

IMD
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Yearbook
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IMD WORLD COMPETITIVENESS YEARBOOK 2024

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Competitiveness Country Profiles

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The IMD World Competitiveness Center

For more than thirty years, the IMD World Competitiveness Center has pioneered research on how countries and companies compete to lay the foundations for sustainable value creation. The competitiveness of nations is probably one of the most significant developments in modern management and IMD is committed to leading the field. The World Competitiveness Center conducts its mission in cooperation with a network of 58 Partner Institutes worldwide to provide the government, business and academic communities with the following services:

- Competitiveness Special Reports
- Competitiveness Prognostic Reports
- Workshops/Mega Dives on competitiveness
- IMD World Competitiveness Yearbook
- IMD World Digital Competitiveness Ranking
- IMD World Talent Ranking
- Hinrich-IMD Sustainable Trade Index
- Smart City Index

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We also have the privilege of collaborating with a unique network of Partner Institutes, and other organizations, which guarantees the relevance of the data gathered.

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We would like to express our deep appreciation for the contribution of our Partner Institutes, enabling an extensive coverage of competitiveness in their home countries. The following Institutes and people supplied data from national sources and helped distribute the survey questionnaires:

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User guide



User Guide

How to use the IMD World Competitiveness Yearbook and its rankings

The first section paints a global picture by providing overall rankings and their evolution over a five-year timescale. The main elements of this section include:

- [The IMD World Competitiveness Ranking](#)
- [Selected breakdowns of the IMD World Competitiveness Ranking](#)
- [Competitiveness Factors:](#)
 - Competitiveness Factor Rankings
 - Evolution of the Overall Ranking and Competitiveness Factors
 - Sub-factor Rankings

The second section contains the [Competitiveness Country Profiles](#). Each four-page profile analyses the performance of one of the 67 economies that are included in the Yearbook.

Finally, there are the [Statistical Tables](#) – the individual criteria that are used to build the rankings.

These sections can be used in a number of ways to analyze competitiveness.

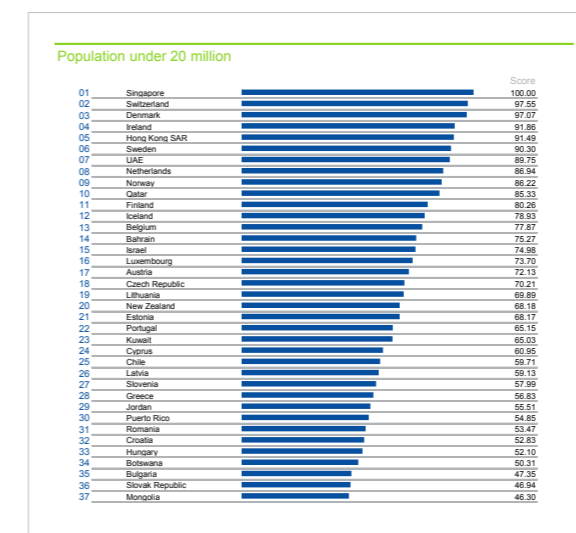
Overall and Breakdown Rankings

The IMD World Competitiveness Ranking



The IMD World Competitiveness Ranking presents the 2024 overall rankings for the 67 economies covered by the WCY. The ranking is calculated based on the 256 ranked criteria included in the Yearbook: 164 hard and 92 survey data. The countries are ranked from the most to the least competitive. The Scores shown to the right are actually indices (0 to 100) generated for the unique purpose of constructing charts and graphics. The final column shows the improvement or decline from the previous year.

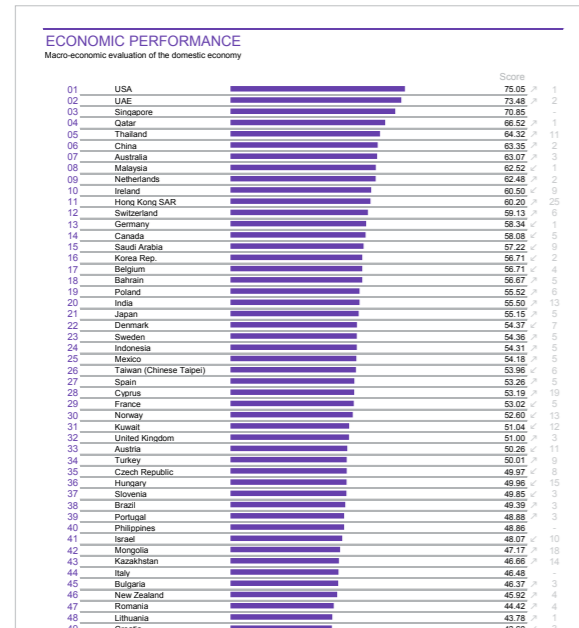
Selected breakdowns of the IMD World Competitiveness Ranking



In addition to global rankings, other rankings are provided to show comparisons based on different perspectives. These rankings include countries split by population size (populations above and below 20 million), by GDP per capita to reflect different peer groups (above and below \$20,000), and three regional rankings drawn from different geographical areas (Europe-Middle East-Africa, Asia-Pacific, and the Americas).

User Guide

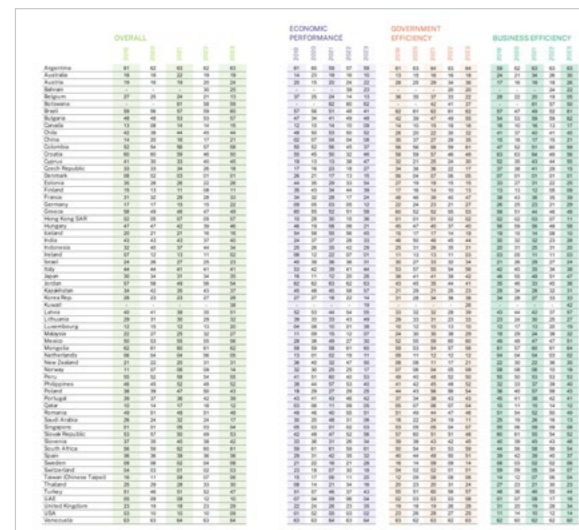
Competitiveness Factor Rankings



The global rankings for each of the Competitiveness Factors are then shown as individual ranking tables. Again, the economies are ranked from the most to the least competitive. Similarly to the Overall Ranking, the index values or “scores” are indicated for each Factor.

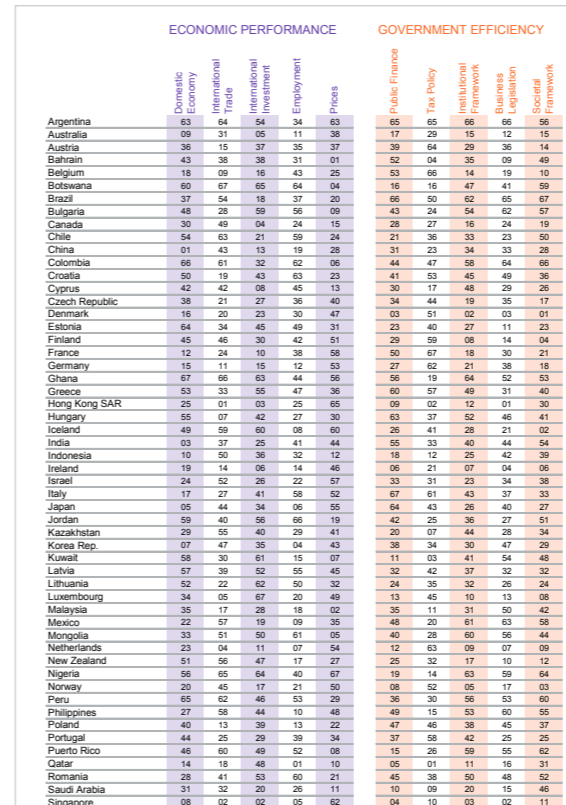
However, there is only one economy that has a score of 100 and one economy with a score of 0 across all four Factors. The final column shows the improvement or decline from the previous year.

Overall Ranking and Competitiveness Factors



This section presents the overall rankings and the five-year trends for each of the four Competitiveness Factors: Economic Performance, Government Efficiency, Business Efficiency, and Infrastructure. In this way, the reader is able to analyze the evolution of an economy’s performance over the past few years relative to the others, on a global basis.

Sub-factor Rankings



A summary of the rankings for all 20 sub-factors is presented for the 67 economies for 2024. It is possible, at a glance, to determine in what areas of competitiveness an economy excels or has particular weaknesses and to make comparisons between countries. These rankings provide a more detailed examination of specific competitiveness issues and can be used to, for example, evaluate the business environment of a country, support international investment decisions, or assess the impact of various public policies.

We view the rankings as a tool for managers or policymakers to use when they analyze the above questions. However, each company must take into consideration the logic of its own economic sector, economic forecasts, and its own traditions; while governments should consider the national identity and value system of their economy.

User Guide

Competitiveness Country Profiles

Each four-page profile analyses the performance of one of the 67 economies that are included in the IMD World Competitiveness Yearbook. The economies are presented in alphabetical order. The term “economy” signifies an economic entity and does not imply any political independence. It is possible, in one glimpse, to evaluate the evolution of each economy over time and its relative strengths and weaknesses. However, each economy’s particular situation is influenced by its development level, political restraints, and social value system.

Page 1: Competitiveness Trends – Overall

This page shows the economy’s overall performance over time, key economic statistics, and challenges in 2024.

The following indicators are presented:

1. Overall Performance

The evolution of the overall ranking from 2020 to 2024.

2. Basic Facts

Statistics of the economy.

3. Challenges in 2024

Five Competitiveness Challenges the economy faces in 2024 provided by our Partner Institutes, when available.

4. Competitiveness Landscape

Highlights the strongest and weakest sub-factors overall. Sub-factors indicate categories of competitiveness that fall under the category of one of the following four Factors: Economic Performance, Government Efficiency, Business Efficiency, and Infrastructure. Each factor is divided into five sub-factors. Overall, there are 20 sub-factors included in each economy’s Competitiveness Landscape and the economy’s ranking position is shown for each sub-factor. This Landscape can thus help identify an economy’s overall strengths and weaknesses.

5. Peer Groups Rankings

Based on geographical region and population size.

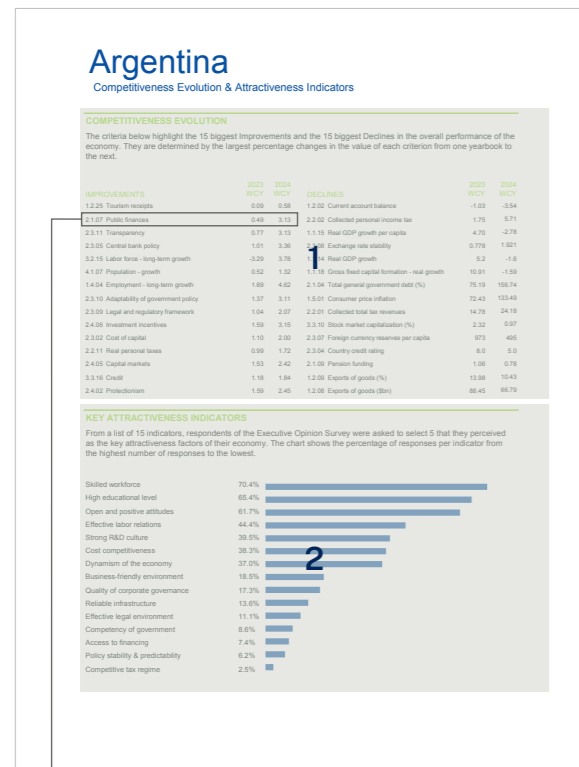
Overall Ranking

| Country | OVERALL | | | | | ECONOMIC PERFORMANCE | | | | | GOVERNMENT EFFICIENCY | | | | |
|----------------|---------|------|------|------|------|----------------------|------|------|------|------|-----------------------|------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Argentina | 62 | 63 | 62 | 63 | 66 | 18 | 19 | 18 | 19 | 20 | 12 | 13 | 12 | 13 | 14 |
| Australia | 17 | 18 | 17 | 18 | 19 | 1 | 2 | 1 | 2 | 3 | 1 | 2 | 1 | 2 | 3 |
| Austria | 25 | 26 | 25 | 26 | 27 | 4 | 5 | 4 | 5 | 6 | 3 | 4 | 3 | 4 | 5 |
| Belgium | 27 | 28 | 27 | 28 | 29 | 5 | 6 | 5 | 6 | 7 | 4 | 5 | 4 | 5 | 6 |
| Canada | 30 | 31 | 30 | 31 | 32 | 6 | 7 | 6 | 7 | 8 | 5 | 6 | 5 | 6 | 7 |
| China | 43 | 44 | 43 | 44 | 45 | 10 | 11 | 10 | 11 | 12 | 7 | 8 | 7 | 8 | 9 |
| Czech Republic | 44 | 45 | 44 | 45 | 46 | 11 | 12 | 11 | 12 | 13 | 8 | 9 | 8 | 9 | 10 |
| France | 45 | 46 | 45 | 46 | 47 | 12 | 13 | 12 | 13 | 14 | 9 | 10 | 9 | 10 | 11 |
| Germany | 46 | 47 | 46 | 47 | 48 | 13 | 14 | 13 | 14 | 15 | 10 | 11 | 10 | 11 | 12 |
| India | 47 | 48 | 47 | 48 | 49 | 14 | 15 | 14 | 15 | 16 | 11 | 12 | 11 | 12 | 13 |
| Italy | 48 | 49 | 48 | 49 | 50 | 15 | 16 | 15 | 16 | 17 | 12 | 13 | 12 | 13 | 14 |
| Japan | 49 | 50 | 49 | 50 | 51 | 16 | 17 | 16 | 17 | 18 | 13 | 14 | 13 | 14 | 15 |
| South Korea | 50 | 51 | 50 | 51 | 52 | 17 | 18 | 17 | 18 | 19 | 14 | 15 | 14 | 15 | 16 |
| Spain | 51 | 52 | 51 | 52 | 53 | 18 | 19 | 18 | 19 | 20 | 15 | 16 | 15 | 16 | 17 |
| Switzerland | 52 | 53 | 52 | 53 | 54 | 19 | 20 | 19 | 20 | 21 | 16 | 17 | 16 | 17 | 18 |
| United Kingdom | 53 | 54 | 53 | 54 | 55 | 20 | 21 | 20 | 21 | 22 | 17 | 18 | 17 | 18 | 19 |
| USA | 54 | 55 | 54 | 55 | 56 | 21 | 22 | 21 | 22 | 23 | 18 | 19 | 18 | 19 | 20 |
| South Africa | 55 | 56 | 55 | 56 | 57 | 22 | 23 | 22 | 23 | 24 | 19 | 20 | 19 | 20 | 21 |
| Indonesia | 56 | 57 | 56 | 57 | 58 | 23 | 24 | 23 | 24 | 25 | 20 | 21 | 20 | 21 | 22 |
| Brazil | 57 | 58 | 57 | 58 | 59 | 24 | 25 | 24 | 25 | 26 | 21 | 22 | 21 | 22 | 23 |
| Mexico | 58 | 59 | 58 | 59 | 60 | 25 | 26 | 25 | 26 | 27 | 22 | 23 | 22 | 23 | 24 |
| Russia | 59 | 60 | 59 | 60 | 61 | 26 | 27 | 26 | 27 | 28 | 23 | 24 | 23 | 24 | 25 |
| Ukraine | 60 | 61 | 60 | 61 | 62 | 27 | 28 | 27 | 28 | 29 | 24 | 25 | 24 | 25 | 26 |
| Poland | 61 | 62 | 61 | 62 | 63 | 28 | 29 | 28 | 29 | 30 | 25 | 26 | 25 | 26 | 27 |
| Netherlands | 62 | 63 | 62 | 63 | 64 | 29 | 30 | 29 | 30 | 31 | 26 | 27 | 26 | 27 | 28 |
| Denmark | 63 | 64 | 63 | 64 | 65 | 30 | 31 | 30 | 31 | 32 | 27 | 28 | 27 | 28 | 29 |
| Sweden | 64 | 65 | 64 | 65 | 66 | 31 | 32 | 31 | 32 | 33 | 28 | 29 | 28 | 29 | 30 |
| Portugal | 65 | 66 | 65 | 66 | 67 | 32 | 33 | 32 | 33 | 34 | 29 | 30 | 29 | 30 | 31 |
| Belgium | 66 | 67 | 66 | 67 | 68 | 33 | 34 | 33 | 34 | 35 | 30 | 31 | 30 | 31 | 32 |
| France | 67 | 68 | 67 | 68 | 69 | 34 | 35 | 34 | 35 | 36 | 31 | 32 | 31 | 32 | 33 |
| Germany | 68 | 69 | 68 | 69 | 70 | 35 | 36 | 35 | 36 | 37 | 32 | 33 | 32 | 33 | 34 |
| Italy | 69 | 70 | 69 | 70 | 71 | 36 | 37 | 36 | 37 | 38 | 33 | 34 | 33 | 34 | 35 |
| Spain | 70 | 71 | 70 | 71 | 72 | 37 | 38 | 37 | 38 | 39 | 34 | 35 | 34 | 35 | 36 |
| Japan | 71 | 72 | 71 | 72 | 73 | 38 | 39 | 38 | 39 | 40 | 35 | 36 | 35 | 36 | 37 |
| USA | 72 | 73 | 72 | 73 | 74 | 39 | 40 | 39 | 40 | 41 | 36 | 37 | 36 | 37 | 38 |
| South Korea | 73 | 74 | 73 | 74 | 75 | 40 | 41 | 40 | 41 | 42 | 37 | 38 | 37 | 38 | 39 |
| India | 74 | 75 | 74 | 75 | 76 | 41 | 42 | 41 | 42 | 43 | 38 | 39 | 38 | 39 | 40 |
| China | 75 | 76 | 75 | 76 | 77 | 42 | 43 | 42 | 43 | 44 | 39 | 40 | 39 | 40 | 41 |
| Brazil | 76 | 77 | 76 | 77 | 78 | 43 | 44 | 43 | 44 | 45 | 40 | 41 | 40 | 41 | 42 |
| Mexico | 77 | 78 | 77 | 78 | 79 | 44 | 45 | 44 | 45 | 46 | 41 | 42 | 41 | 42 | 43 |
| Russia | 78 | 79 | 78 | 79 | 80 | 45 | 46 | 45 | 46 | 47 | 42 | 43 | 42 | 43 | 44 |
| Ukraine | 79 | 80 | 79 | 80 | 81 | 46 | 47 | 46 | 47 | 48 | 43 | 44 | 43 | 44 | 45 |
| Poland | 80 | 81 | 80 | 81 | 82 | 47 | 48 | 47 | 48 | 49 | 44 | 45 | 44 | 45 | 46 |
| Netherlands | 81 | 82 | 81 | 82 | 83 | 48 | 49 | 48 | 49 | 50 | 45 | 46 | 45 | 46 | 47 |
| Denmark | 82 | 83 | 82 | 83 | 84 | 49 | 50 | 49 | 50 | 51 | 46 | 47 | 46 | 47 | 48 |
| Sweden | 83 | 84 | 83 | 84 | 85 | 50 | 51 | 50 | 51 | 52 | 47 | 48 | 47 | 48 | 49 |
| Portugal | 84 | 85 | 84 | 85 | 86 | 51 | 52 | 51 | 52 | 53 | 48 | 49 | 48 | 49 | 50 |
| Belgium | 85 | 86 | 85 | 86 | 87 | 52 | 53 | 52 | 53 | 54 | 49 | 50 | 49 | 50 | 51 |
| France | 86 | 87 | 86 | 87 | 88 | 53 | 54 | 53 | 54 | 55 | 50 | 51 | 50 | 51 | 52 |
| Germany | 87 | 88 | 87 | 88 | 89 | 54 | 55 | 54 | 55 | 56 | 51 | 52 | 51 | 52 | 53 |
| Italy | 88 | 89 | 88 | 89 | 90 | 55 | 56 | 55 | 56 | 57 | 52 | 53 | 52 | 53 | 54 |
| Spain | 89 | 90 | 89 | 90 | 91 | 56 | 57 | 56 | 57 | 58 | 53 | 54 | 53 | 54 | 55 |
| Japan | 90 | 91 | 90 | 91 | 92 | 57 | 58 | 57 | 58 | 59 | 54 | 55 | 54 | 55 | 56 |
| USA | 91 | 92 | 91 | 92 | 93 | 58 | 59 | 58 | 59 | 60 | 55 | 56 | 55 | 56 | 57 |
| South Korea | 92 | 93 | 92 | 93 | 94 | 59 | 60 | 59 | 60 | 61 | 56 | 57 | 56 | 57 | 58 |
| India | 93 | 94 | 93 | 94 | 95 | 60 | 61 | 60 | 61 | 62 | 57 | 58 | 57 | 58 | 59 |
| China | 94 | 95 | 94 | 95 | 96 | 61 | 62 | 61 | 62 | 63 | 58 | 59 | 58 | 59 | 60 |
| Brazil | 95 | 96 | 95 | 96 | 97 | 62 | 63 | 62 | 63 | 64 | 59 | 60 | 59 | 60 | 61 |
| Mexico | 96 | 97 | 96 | 97 | 98 | 63 | 64 | 63 | 64 | 65 | 60 | 61 | 60 | 61 | 62 |
| Russia | 97 | 98 | 97 | 98 | 99 | 64 | 65 | 64 | 65 | 66 | 61 | 62 | 61 | 62 | 63 |
| Ukraine | 98 | 99 | 98 | 99 | 100 | 65 | 66 | 65 | 66 | 67 | 62 | 63 | 62 | 63 | 64 |
| Poland | 99 | 100 | 99 | 100 | 101 | 66 | 67 | 66 | 67 | 68 | 63 | 64 | 63 | 64 | 65 |
| Netherlands | 100 | 101 | 100 | 101 | 102 | 67 | 68 | 67 | 68 | 69 | 64 | 65 | 64 | 65 | 66 |
| Denmark | 101 | 102 | 101 | 102 | 103 | 68 | 69 | 68 | 69 | 70 | 65 | 66 | 65 | 66 | 67 |
| Sweden | 102 | 103 | 102 | 103 | 104 | 69 | 70 | 69 | 70 | 71 | 66 | 67 | 66 | 67 | 68 |
| Portugal | 103 | 104 | 103 | 104 | 105 | 70 | 71 | 70 | 71 | 72 | 67 | 68 | 67 | 68 | 69 |
| Belgium | 104 | 105 | 104 | 105 | 106 | 71 | 72 | 71 | 72 | 73 | 68 | 69 | 68 | 69 | 70 |
| France | 105 | 106 | 105 | 106 | 107 | 72 | 73 | 72 | 73 | 74 | 69 | 70 | 69 | 70 | 71 |
| Germany | 106 | 107 | 106 | 107 | 108 | 73 | 74 | 73 | 74 | 75 | 70 | 71 | 70 | 71 | 72 |
| Italy | 107 | 108 | 107 | 108 | 109 | 74 | 75 | 74 | 75 | 76 | 71 | 72 | 71 | 72 | 73 |
| Spain | 108 | 109 | 108 | 109 | 110 | 75 | 76 | 75 | 76 | 77 | 72 | 73 | 72 | 73 | 74 |
| Japan | 109 | 110 | 109 | 110 | 111 | 76 | 77 | 76 | 77 | 78 | 73 | 74 | 73 | 74 | 75 |
| USA | 110 | 111 | 110 | 111 | 112 | 77 | 78 | 77 | 78 | 79 | 74 | 75 | 74 | 75 | 76 |
| South Korea | 111 | 112 | 111 | 112 | 113 | 78 | 79 | 78 | 79 | 80 | 75 | 76 | 75 | 76 | 77 |
| India | 112 | 113 | 112 | 113 | 114 | 79 | 80 | 79 | 80 | 81 | 76 | 77 | 76 | 77 | 78 |
| China | 113 | 114 | 113 | 114 | 115 | 80 | 81 | 80 | 81 | 82 | 77 | 78 | 77 | 78 | 79 |
| Brazil | 114 | 115 | 114 | 115 | 116 | 81 | 82 | 81 | 82 | 83 | 78 | 79 | 78 | 79 | 80 |
| Mexico | 115 | 116 | 115 | 116 | 117 | 82 | 83 | 82 | 83 | 84 | 79 | 80 | 79 | 80 | 81 |
| Russia | 116 | 117 | 116 | 117 | 118 | 83 | 84 | 83 | 84 | 85 | 80 | 81 | 80 | 81 | 82 |
| Ukraine | 117 | 118 | 117 | 118 | 119 | 84 | 85 | 84 | 85 | 86 | 81 | 82 | 81 | 82 | 83 |
| Poland | 118 | 119 | 118 | 119 | 120 | 85 | 86 | 85 | 86 | 87 | 82 | 83 | 82 | 83 | 84 |
| Netherlands | 119 | 120 | 119 | 120 | 121 | 86 | 87 | 86 | 87 | 88 | 83 | 84 | 83 | 84 | 85 |
| Denmark | 120 | 121 | 120 | 121 | 122 | 87 | 88 | 87 | 88 | 89 | 84 | 85 | 84 | 85 | 86 |
| Sweden | 121 | 122 | 121 | 122 | 123 | 88 | 89 | 88 | 89 | 90 | 85 | 86 | 85 | 86 | 87 |
| Portugal | 122 | 123 | 122 | 123 | 124 | 89 | 90 | 89 | 90 | 91 | 86 | 87 | 86 | 87 | 88 |
| Belgium | 123 | 124 | 123 | 124 | 125 | 90 | 91 | 90 | 91 | 92 | 87 | 88 | 87 | 88 | 89 |
| France | 124 | 125 | 124 | 125 | 126 | 91 | 92 | 91 | 92 | 93 | 88 | 89 | 88 | 89 | 90 |
| Germany | 125 | 126 | 125 | 126 | 127 | 92 | 93 | 92 | 93 | 94 | 89 | 90 | 89 | 90 | 91 |
| Italy | 126 | 127 | 126 | 127 | 128 | 93 | 94 | 93 | 94 | 95 | 90 | 91 | 90 | 91 | 92 |
| Spain | 127 | 128 | 127 | 128 | 129 | 94 | 95 | 94 | 95 | 96 | 91 | 92 | 91 | 92 | 93 |
| Japan | 128 | 129 | 128 | 129 | 130 | 95 | 96 | 95 | 96 | 97 | 92 | 93 | 92 | 93 | 94 |
| USA | 129 | 130 | 129 | 130 | 131 | 96 | 97 | 96 | 97 | 98 | 93 | 94 | 93 | 94 | 95 |
| South Korea | 130 | 131 | 130 | 131 | 132 | 97 | 98 | 97 | 98 | 99 | 94 | 95 | 94 | 95 | 96 |
| India | 131 | 132 | 131 | 132 | 133 | 98 | 99 | 98 | 99 | 100 | 95 | 96 | 95 | 96 | 97 |
| China | 132 | 133 | 132 | 133 | 134 | 99 | 100 | 99 | 100 | 101 | 96 | 97 | 96 | | |

User Guide

Competitiveness Country Profiles

Page 2: Competitiveness Evolution & Key Attractiveness Indicators



1. Competitiveness Evolution

Shows the economy's evolution from 2023 to 2024 by indicating the 15 greatest improvements and 15 biggest declines in the overall performance of the economy. These are determined by selecting the greatest percentage changes in the value of each criterion from the previous year. These criteria are not to be confused akest criteria of the economy, which can be found on the last page. An economy can have improved one of its weakest criteria or suffered a decline in one of its strongest.

It is also important to recall that an economy's ranking position may not necessarily improve or decline as a consequence of its own evolution since it is always relative to the performance of other economies. Therefore, an improvement may not be reflected by a higher ranking position if other economies have performed better for the criterion in question. The same can be said for any declines in performance – the economy's ranking position relative to the others may or may not fall, depending on how the other economies have performed.

It should also be noted that certain criteria have been excluded from the selection: those for which the economy has no control or which may have only a very limited impact on competitiveness. For example, we do not consider the amount of arable land to be controllable. For more details, please refer to the section Methodology – Excluded criteria.

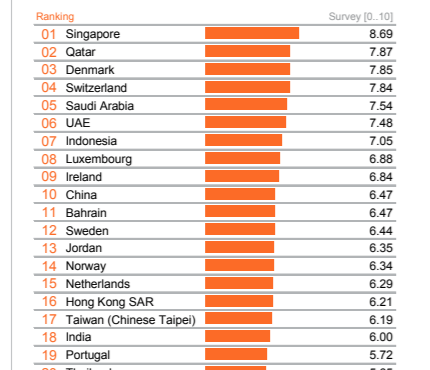
2. Key Attractiveness Indicators

Summarizes the indicators that business executives perceive as the most important features that make their economy attractive. The data is drawn from the 2024 Executive Opinion Survey and respondents were asked to select five key attractiveness indicators from a selection of 15. The response rates indicate these preferences; however, the respondents were not asked to prioritize their choices.

Public Finance 2.1.07

PUBLIC FINANCES 2024

Public finances are being efficiently managed



Page 3: Competitiveness Trends – Factor Breakdown



This page shows the economy's performance over time for each of the four Competitiveness Factors (Economic Performance, Government Efficiency, Business Efficiency, and Infrastructure) from 2020 to 2024 and the 20 sub-factor rankings for 2023 and 2024.

Page 4: Balance Sheet



This page highlights the economy's strongest and weakest criteria within each Factor, which are shown in the form of a "balance sheet". Each balance sheet identifies the criteria in which the economy ranks best (strengths) and the criteria in which its performance is the worst (weaknesses). The selection of indicators is determined by the standard deviation values (STD) of the criteria and are broken down into the four different Competitiveness Factors. In other words, the criteria selected represent the highest STD values and the lowest STD values per Factor and can thus be considered the competitive advantages and disadvantages of the economy.

The full description of the criteria can be found in the statistical tables according to the reference number.

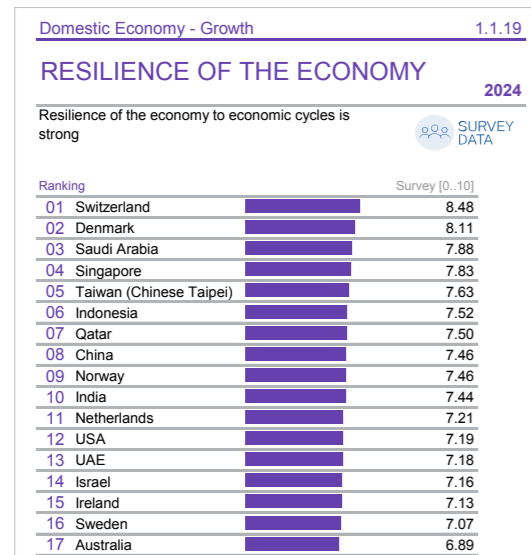
It is important to note that what constitutes a strength or weakness is relative to each economy's circumstances or development.

Once again, certain criteria have been excluded from the selection: those for which the economy has no control or which may have only a very limited impact on competitiveness.

For more details, please refer to the section Methodology – Excluded criteria.

User Guide

Statistical Tables



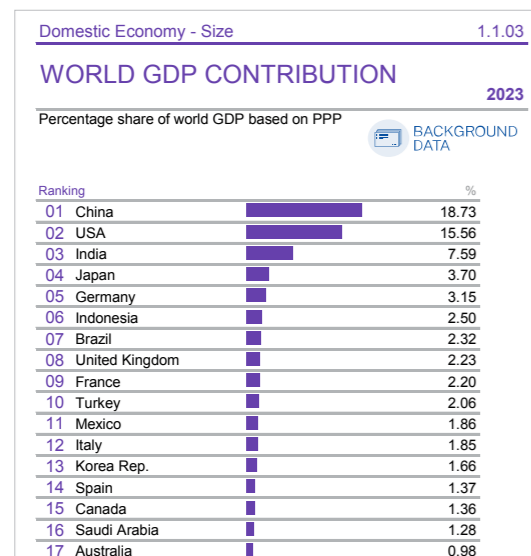
This section presents the data for all criteria and economies that are included in the IMD World Competitiveness Ranking. The economies are ranked on a global basis from the most to the least competitive. A low ranking number indicates a strong competitive position and vice-versa. In some criteria, the lowest value is the most competitive, for example, Government Debt. In these cases, an inverse ranking is used.

Economies are ranked by individual criterion and all criteria are grouped by Competitiveness Factor. The statistical tables present Hard data drawn from international, national, and regional organizations. Collaboration with Partner Institutes in 58 countries helps us gather complete, up-to-date, and reliable statistics.

When statistical data is not available or is too outdated to be relevant for a particular economy, the name appears at the bottom of the statistical table and a dash is shown. When the data is older than the reference year, the year of the data is shown next to the criterion value.

The tables also consist of Survey responses from our annual Executive Opinion Survey. Additional information is provided as Background data.

The Survey icon indicates that the data is drawn from our Executive Opinion Survey.



Only Hard data (A) and Survey responses (B) are used in the consolidation to determine the rankings. Some additional data is provided for information only. These Background data are shown by the Background icon at the top of the table. Some Background data are shown in ranking order, while others are presented alphabetically.



Factor Comparison

Ranked Hard data and Survey have an additional section. The right-hand column shows the country's ranking performance in the related factor, while the bar shows the difference between the criteria and the factor rank. At a glance, it is possible to see whether the criterion positively or negatively impacts the country's factor performance. Background data do not show this comparison as they do not contribute to the ranking.

Essays



The macroview: 2024

Professor Arturo Bris

Director
IMD World Competitiveness Center

The IMD World Competitiveness Ranking (WCR) is a renowned tool for assessing the competitiveness of economies worldwide. This year, IMD's World Competitiveness Center (WCC) has expanded its scope to include Ghana, Nigeria, and Puerto Rico. The incorporation of the former two is part of a deliberate strategy to incorporate more African economies into the WCR, and its spin-off rankings, the World Digital Competitiveness Ranking and the World Talent Ranking, published towards the end of each year.

By incorporating African countries into the IMD World Competitiveness Ranking, IMD is providing a timely performance indicator – and a unique tool – tailored to these nations' specific needs and challenges. The ranking serves as a benchmark for these countries to measure their progress and identify areas for improvement, offering a clear path towards the economic development that many African nations are seeking. A growing number of governments across the continent are promoting inclusiveness, prosperity, and economic growth; efforts that align with the global Sustainable Development Goals (SDGs) set by the United Nations, and which paint a promising picture of the future.

Our work is, and always has been, largely about providing nations with tangible ideas so they can refine their roadmaps towards optimum financial strategies, and as such we have always contributed towards such global collective efforts of which the SDGs are the latest.

Including African countries in the rankings actively contributes to their economic development efforts. The rankings help attract investment, inform policy decisions, and foster a competitive spirit among nations. This, in turn, can lead to improved living standards, job creation, and sustainable development, shaping the economic landscape for years to come.

Competitiveness: more critical each year

Led by citizens' demands, international coordination to introduce a new set of KPIs, and the imperative to reduce emissions, the world economy is moving into a new set of key performance indicators. Historically, we have focused too much on economic success as measured by GDP and disposable income. Today and in the future, prosperous nations will be defined by how well they guarantee future generations' prosperity while preserving the living standards of the current population. This requires balancing economic objectives with other social, environmental, and cultural indicators – precisely what competitiveness means. The urgency and relevance of competitiveness have also become even more pronounced in the context of the Sustainable Development Goals.

The World Economic Forum has decided to stop publishing its Global Competitiveness Ranking. IMD, as an academic institution with no political agenda, is therefore very well positioned as it has become the only

institution in the world to assess the overall competitiveness of nations and how well their digital and talent management feeds national policy agendas.

Our responsibility has grown, in this sense, and we are committed to providing an unbiased and research-based assessment of nations' ability to generate prosperity for their citizens. (See Section 5). As is fitting for a Center that is part of a world-leading business school, IMD's WCC doesn't just rank countries due to an interest in their current performance but also with one eye on their potential. Our rankings don't simply put a spotlight on those national economies that are performing the best but also serve as a guide for understanding those regions that have the most potential in the coming decade.

What three major challenges will prosperous countries have to contend with in the coming decade?

1. The rise of emerging markets and their increasing integration into the world economy

Countries such as China, India, Brazil, Indonesia, and Turkey have experienced rapid growth and development in past decades and have become essential players in trade, investment, innovation, and geopolitics. These countries offer new opportunities and markets for businesses and consumers but also pose new risks and uncertainties. Governments and firms must adapt to the distinct cultural, institutional, and regulatory environments of these markets to succeed within them, while also sticking to global quality and sustainability standards.

Figure 1 below illustrates the performance of a selected sample of countries since the beginning of the pandemic in 2020. The three biggest global powers – the United States (USA), China, and the European Union (EU) – have recovered their pre-pandemic levels with accumulated growth in GDP of 20% or more in a period of three years. On the other hand, other Asian economies – both large and small – such as Thailand and Hong Kong have not yet managed to relaunch themselves. Switzerland is one among a group of countries with disappointing GDP recovery performances despite continually good standings in the rankings.

So, what is behind this? Absolute GDP figures hide the potential of world economies to converge on a per capita basis; given GDP measures aggregate output, it makes sense that a bigger country would have a higher GDP than a smaller one, meaning dividing GDP as per the population figure gives a slightly better sense of how prosperous a nation is.

Figure 2 below shows the impressive development of South Asia and East Asia, with GDP per capita increases in the period 2009-2023 of 72% and 66%, respectively. With a world average of 25% over the period, other regions (particularly the Middle East and Africa) have fared much worse. As we see in Figure 2, when adjusted by inflation, the growth rates of the USA and the EU are not that different. Criticisms that the EU has failed to catch up with the USA have failed to consider this.

2. Digital transformation and the advent of the Fourth Industrial Revolution

Rapid technological advances such as artificial intelligence, robotics, biotechnology, nanotechnology, and the Internet of Things (IoT) create new possibilities and challenges for economies and societies. These technologies can boost productivity, efficiency, and innovation and disrupt existing industries, occupations, and skills. They can also create new ethical, legal, and social dilemmas

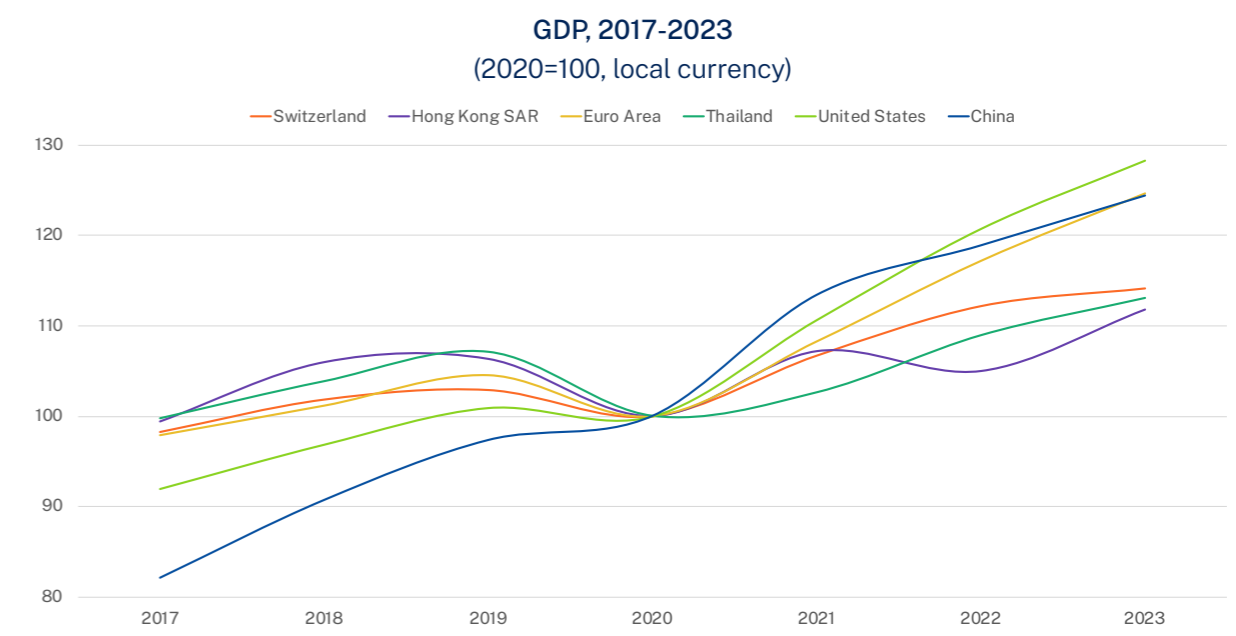


Figure 1 Source: World Bank Development Indicators Note: GDP index, in local currency

GDP per capita growth, 2009-2022
(2009=100)

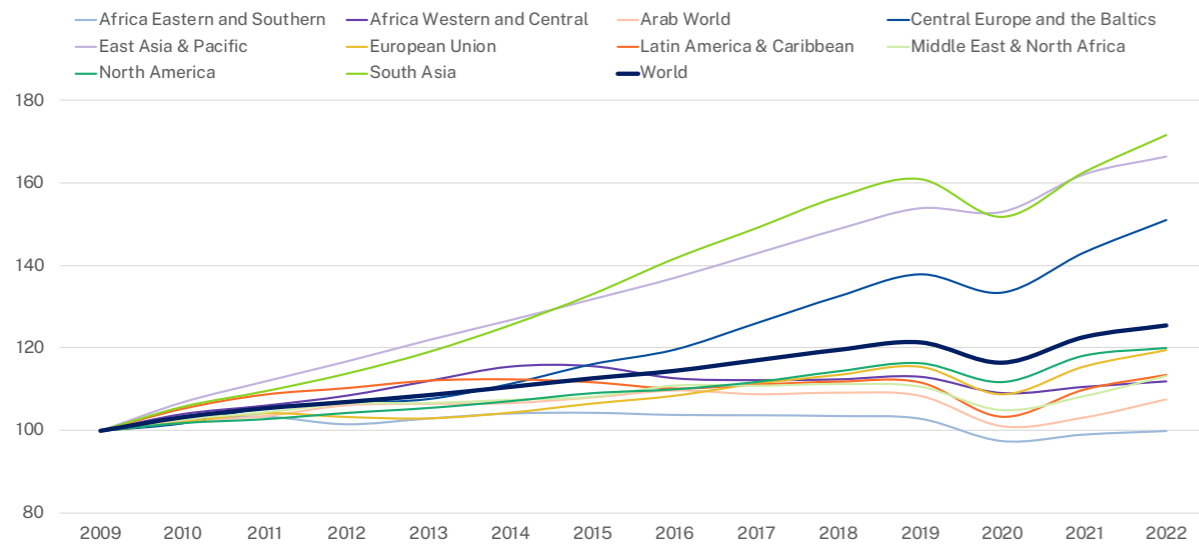


Figure 2. Source: World Bank Development Indicators. Note: GDP per capita index, constant 2015 USD

like data privacy, cybersecurity, inequality, and governance. To leverage the benefits of these technologies, countries and firms must invest in digital infrastructure, human capital, and innovation ecosystems while ensuring inclusiveness, trust, and resilience.

Ericsson (see Figure 3) has predicted that 5G subscriptions will increase drastically worldwide from 2019 to 2028, from over 12 million to over 4.5 billion, respectively. Northeast Asia, Southeast Asia, India, Nepal, and Bhutan are expected to have the most subscriptions by region. This variable is a proxy for the comparative level of technology development across regions. The data suggests that Asia will continue to dominate technology development and innovation.

According to Ericsson, 5G connectivity will boost the IoT market in the future as the new mobile technology will link machines and devices with faster data speeds, very low latency, and better availability. By 2023, connected cars will be the largest group of 5G IoT endpoints worldwide, with more than 19 million endpoints installed. Outdoor security cameras and fleet telematics devices are essential for the 5G IoT endpoint installed base.¹

3. The transition to a low-carbon and circular economy
The growing awareness and urgency of the environmental crisis, such as climate change, biodiversity loss, and resource depletion drive the need for a fundamental shift in how we produce and consume goods and services. This implies moving from a linear economy

1 Ericsson Mobility Visualizer

Forecast number of mobile 5G subscriptions
2019-2028

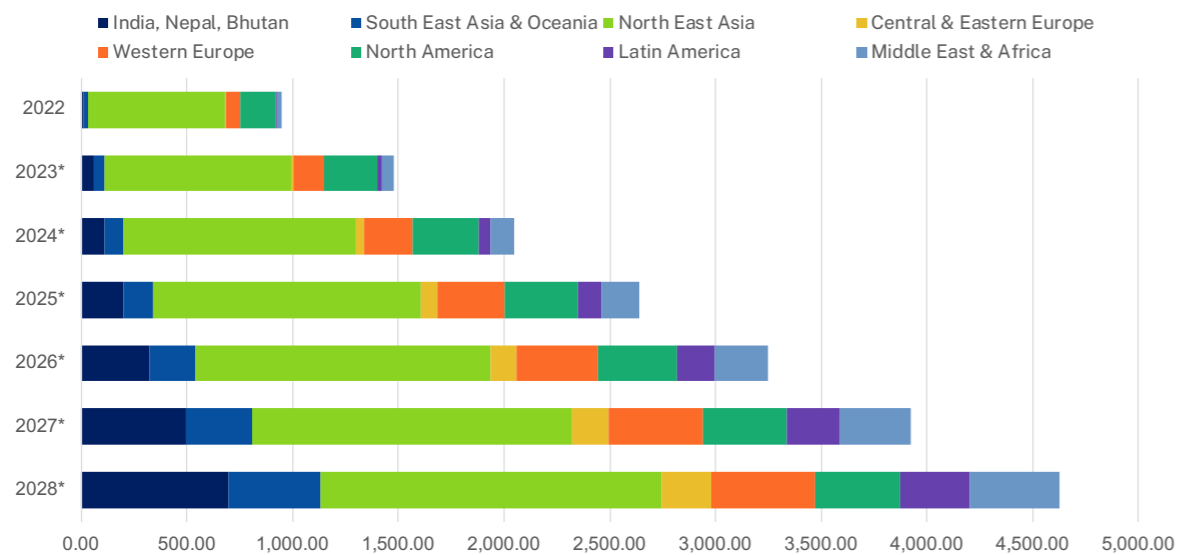


Figure 3. Source: Ericsson. Note: Mobile 5G subscriptions, 2022 to 2028 (expected)

Global CO2 emission intensity in kilograms per USD
2000-2022

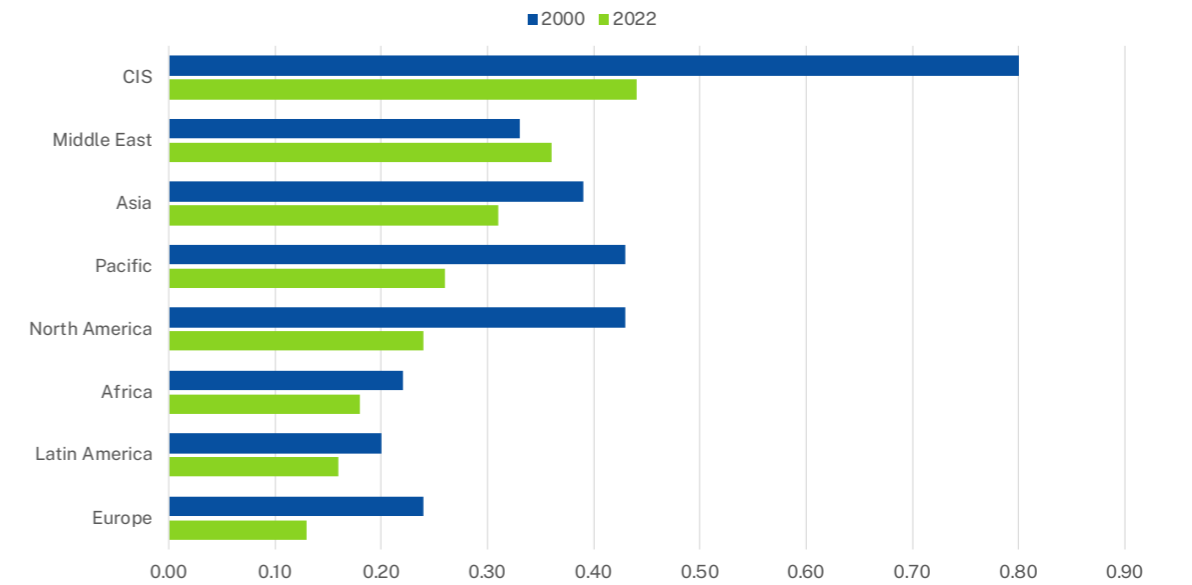


Figure 4. Source: Statista

– based on extraction, production, consumption, and disposal – to a circular one, based on reduction, reuse, recycling, and regeneration. It also implies adopting cleaner and more efficient energy sources (such as renewables) and reducing greenhouse gas emissions and waste. To achieve this transition, countries and firms must implement green policies, incentives, and regulations while fostering green innovation and entrepreneurship.

The reduction in emissions has been dominating discussions on the world economy in the last decade, and the Middle East is the only region where no country has

ignored the importance of environmental responsibility. As Figure 4 illustrates, emission reductions worldwide over the last 22 years have been aggressive and significant in some cases (CIS region, North America).

Seen in the context of these three major challenges and their multiple ramifications, we believe the economies of the future will be those able to anticipate and adapt to this changing global context while simultaneously creating value and well-being for their people.

The role of competitiveness rankings in national strategic frameworks

The WCC provides a comprehensive and objective assessment of different economies' strengths and weaknesses and best practices and benchmarks for improvement. Using our data and analysis, policymakers, business leaders, and academics can gain insights and guidance on enhancing their economies' competitiveness and resilience and preparing for future challenges and opportunities.

of life for their citizens while preserving the environment and social cohesion. Some examples of such economies are Singapore, Switzerland, Denmark, Sweden, and the Netherlands. The ranking also shows that emerging markets are catching up with more advanced economies, especially in innovation, digitalization, and diversification. Some examples of these economies are China, India, Malaysia, Thailand, and Chile.

In 2024, the WCC ranked the competitiveness of 67 economies across four factors: economic performance, government efficiency, business efficiency, and infrastructure. These factors capture various aspects of competitiveness, such as macroeconomic stability, fiscal policy, institutional quality, market openness, business dynamism, innovation, education, health, and environmental performance. The 2024 ranking shows that the most competitive economies combine solid economic performance with efficient and effective public and private sectors, high-quality infrastructure, and human and social capital. These economies also balance productivity and prosperity, meaning they can therefore generate elevated levels of income and quality

National competitiveness rankings are an essential ingredient in the formation of national strategies because they provide comprehensive and objective assessments of countries' strengths and weaknesses vis à vis other countries. They also serve as a benchmark for measuring progress and identifying areas for improvement.

Competitiveness rankings can also help countries attract foreign investment, stimulate innovation, enhance productivity, and foster social well-being. Moreover, they can promote healthy competition and cooperation among nations and increase their visibility and reputation

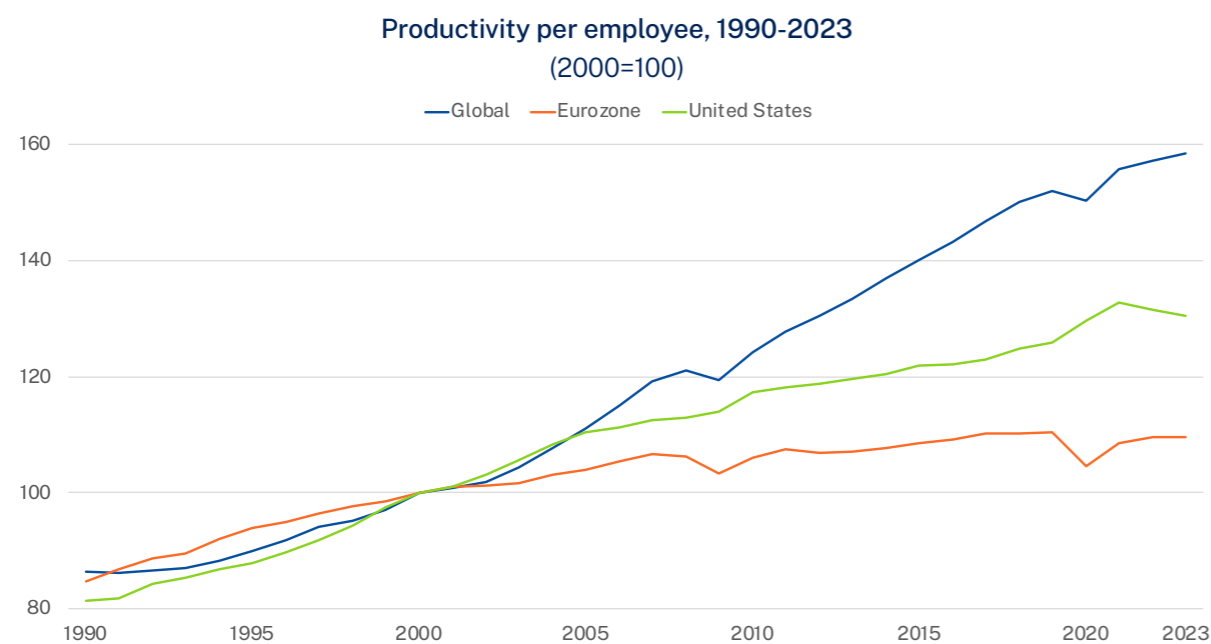


Figure 5. Source: Conference Board. Note: Labor productivity index, constant 2015 USD

in the global arena. Therefore, national competitiveness rankings are valuable tools for guiding policymaking and enhancing national performance.

Nations utilize competitiveness rankings as crucial benchmarks in their national blueprints. Take Saudi Arabia as an example: the OECD (Organization for Economic Cooperation and Development) has reported substantial strides in its world competitiveness standings, a feat that can be credited to advancements in governmental efficiency, the performance of the private sector, and the development of infrastructure.²

The United Arab Emirates (UAE) is another nation that diligently tracks a range of competitiveness indices as a key component of its national agenda³. These indices encompass a wide spectrum of areas such as human capital, trade, finance, digitization, and societal well-being.

Additionally, Kazakhstan has been working towards improving its position in world competitiveness rankings to be among the top 50 most competitive nations. This ambition is supported by strategic programs and partnerships to enhance governance, finance, and talent management within the country.

Oman's Vision 2040 aims to place the country among the top 30 most competitive countries by 2030 and among the top 20 by 2040.⁴

Slovakia's⁵ national policies are oriented towards improving the country's positioning in international rankings, with a special focus on infrastructure, technology, and talent attraction. These efforts are part of a broader strategy to foster economic growth, enhance competitiveness, and ensure sustainable development.

In Sweden, the USA⁶, and Romania⁷, –to cite a few examples –the government is investing heavily in modernizing the country's infrastructure, including transportation networks and digital connectivity, to facilitate business operations and improve the quality of life for its citizens. In the realm of technology, initiatives are underway to promote innovation, support startups, and encourage the adoption of advanced technologies in various sectors, from manufacturing to services.

If competitiveness rankings are integrated into nations' strategic frameworks to drive policymaking and measure progress toward economic and social goals, a fundamental part of this is equipping the workforces of national economies with the skills needed to thrive in the digital age and to contribute to the country's economic progress. It's hard to find a country today not keen on

2 https://imdch-my.sharepoint.com/personal/arturo_bris_imd_org/Documents/SaudiArabia/ReportIMDFinal.docx?web=1 \t "_blank
 3 https://imdch.sharepoint.com/teams/IMD-Operations/Shared%20Documents/_Programs/Competitiveness%20Ambassador%20Program/Sessions/Competitiveness%20in%20Practice.pdf?web=1 \t "_blank
 4 Vision Oman 2040
 5 Report on Productivity and Competitiveness 2022
 6 U.S. Department of Commerce Strategic Plan 2022-2026
 7 Romania National Strategy for Competitiveness 2014-2020

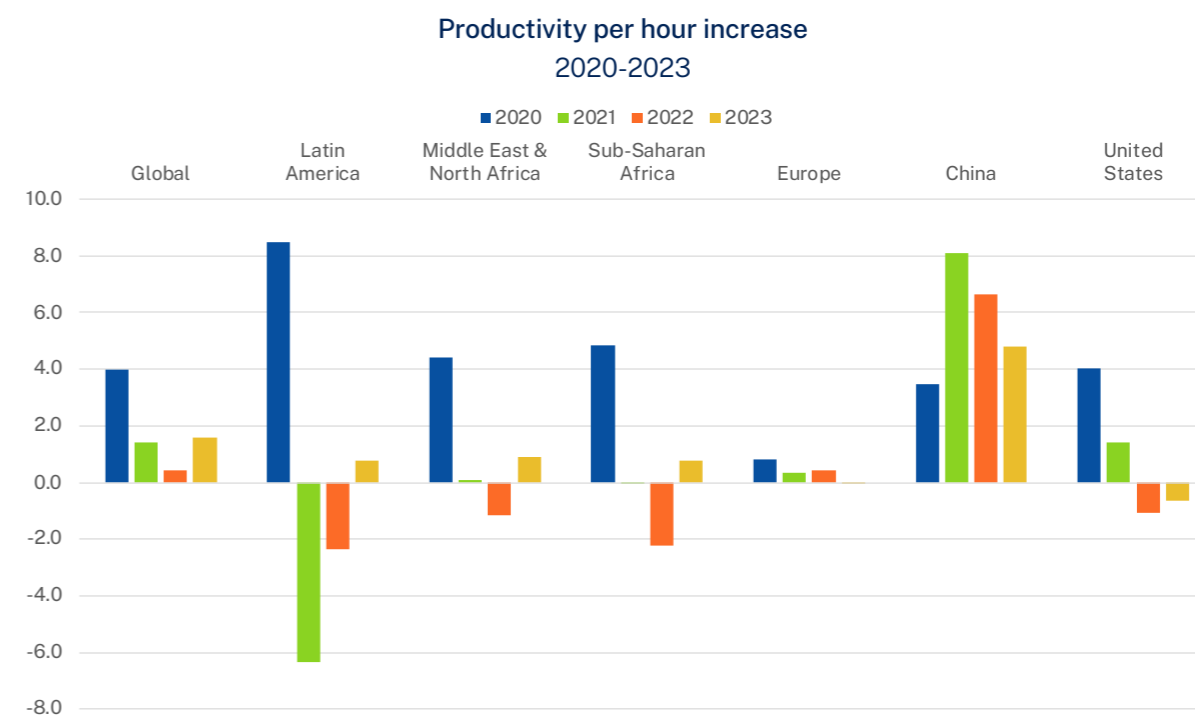


Figure 6. Source: Conference Board. Note: Labor productivity growth

attracting global talent to boost their human capital, and this boils down to implementing policies to make the country more attractive to skilled professionals worldwide, such as creating an environment conducive to research and development, offering competitive incentives, and ensuring a high standard of living.

In addition, education policies focus on nurturing home-grown talent through quality education and training programs, particularly in STEM fields. Georgia's country strategy for 2021-2026 mentions its ultimate objective as being to "improve productivity and resilience of the economy through enhanced competitiveness and access to finance."⁸

Quality competitiveness: The quality of growth, not just productivity

In conclusion, the shift in focus from mere productivity to a more holistic view of competitiveness by major international organizations such as the World Bank and the World Economic Forum marks a significant milestone in global economic policymaking. It underscores the understanding that true competitiveness is not just about productivity but also quality of life: economic prosperity, happiness, social inclusion, fairness, and environmental sustainability. Such a perspective aligns with the WCC's long-held belief that competitiveness is a multifaceted concept, within which productivity is a crucial component, but not the sole determinant.

As we move forward, nations must embrace a comprehensive approach to competitiveness, ensuring that economic growth does not compromise social equity and environmental integrity but enhances them. This is the path to a sustainable and inclusive global economy and is also the true essence of competitiveness.

Our readers might initially be confused when observing that the countries that top our ranking are predominantly Ecuorean, which is at odds with the fact that – as Figure 5 illustrates – the Eurozone has lagged behind the USA and the global economy in labor productivity growth since 1990. However, as I hope to have shown, we encourage a reading of competitiveness that goes beyond GDP growth, and into the realms of prosperity.

Compared to China, the Middle East, and Africa, European productivity growth rates have been very disappointing (see Figure 6). Yet these regions have been less able to translate such economic gains into higher salaries, more international investment, better infrastructure and healthcare, and scientific development.

For example, salary data shows a different development irrespective of productivity levels. While China's GDP has developed impressively (see Figure 1), the country's

8 Georgia Country Strategy 2021-2026

Salaries in selected world economies 2013-2021

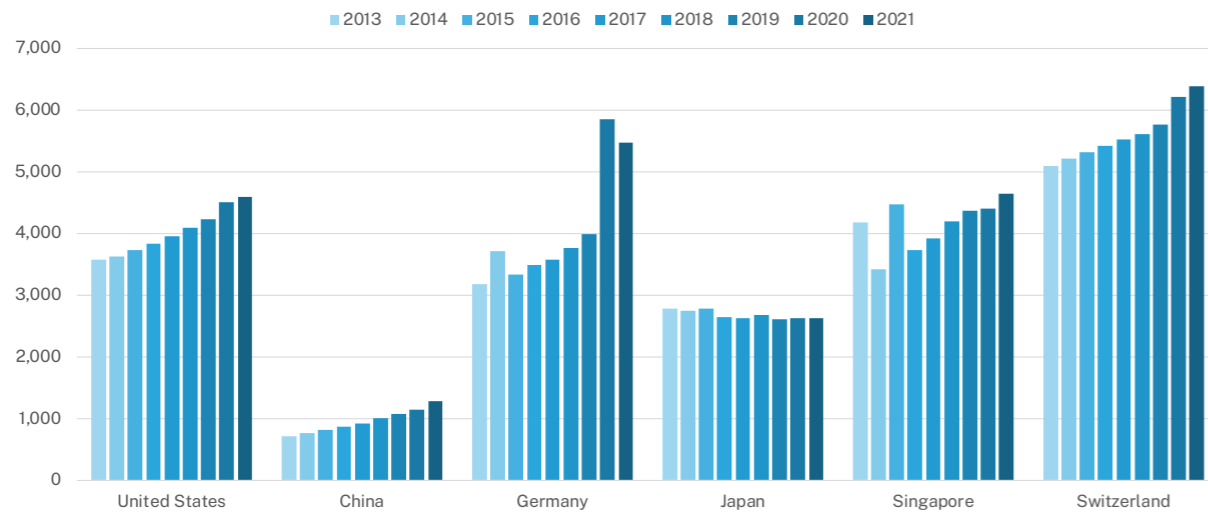


Figure 7. Source: International Labor Organization. Note: Average monthly earnings of employees in US dollars, 2013-2021

position in the 2024 IMD World Competitiveness Ranking is easily explained by the fact that, in absolute terms, the monthly earnings of the average Chinese worker are one-fifth of those of the USA, Singapore, Switzerland, and Singapore.

So, while productivity is an essential aspect of competitiveness, it's just one piece of the puzzle. A genuinely competitive entity excels in productivity and areas like quality, innovation, talent, and a good regulatory environment. This is why focusing solely on productivity is not enough to ensure competitiveness. It's the combination of all these factors that leads to true competitiveness. Readers will need to understand the 2024 IMD World Competitiveness Ranking through this lens.

As we incorporate new economies into the WCC competitiveness ranking family (competitiveness, digital, and talent rankings) we are acutely aware of our responsibility to provide fair and unbiased assessments that allow policymakers to make what they consider to be the right choices and to pursue economic agendas that improve citizens' prosperity.

In this vein, we strive to ensure that our methodology is transparent, robust, and reflective of the multifaceted nature of economic competitiveness. We continuously refine our indicators and metrics to capture the evolving dynamics of the global economy, and we recognize that competitiveness is not a zero-sum game but a collective pursuit of sustainable growth and shared prosperity.

As we cast our net wider, we remain committed to providing insights that are informative and actionable. Our rankings are intended to be valuable tools for policymakers, business leaders, and stakeholders seeking to identify the strengths and address the weaknesses of the economies in which they operate and are interested in charting a course toward a more competitive and inclusive future.

Highlights and trends in the 2024 IMD World Competitiveness Ranking

José Caballero

Senior Economist

IMD World Competitiveness Center

The 2024 IMD World Competitiveness Ranking has been built in the context of several ongoing global issues that present challenges to the competitiveness of the economies we assess. For instance, the constant tensions between the US and China and the resulting trade disruptions. Another example of such challenges is the continuous armed conflicts that compound existing economic trends such as inflation and poverty. Geopolitical tensions also exacerbate supply-chain disruptions affecting global production. Furthermore, the explosion of artificial intelligence (AI) technologies has the potential to enhance efficiency and productivity significantly. There are, however, several challenges associated with it, including the effective implementation of AI-based systems and costs.

This year's results show fluctuations at the top of the rankings. Singapore returns to the top spot, Switzerland returns to second, and Denmark drops to third place.

Singapore owes its comeback to a robust performance across all four competitiveness factors, particularly government efficiency and business efficiency.

Switzerland has made progress thanks to its improved economic performance and business efficiency as well as its retained lead in government efficiency and infrastructure.

Denmark has dropped to third due to its diminishing economic performance. More specifically, its floundering performance in employment and international trade.

The 2024 edition of the IMD World Competitiveness Ranking and accompanying Yearbook features 67 economies. We are thrilled to incorporate Ghana, Nigeria, and Puerto Rico for the first time.

In this essay, we delve into the challenges facing businesses in today's economic competitiveness panorama. First, however, we assess the 2024 performance of the economies that display high levels of competitiveness.

Top 10 economies in 2024

Singapore reached the top of the ranking for the first time since 2020. Switzerland also improved, regaining the second spot, while Denmark and Ireland dropped to third and fourth positions, respectively. While Hong Kong SAR improved two positions moving up to fifth place, Sweden gained the same number of spots to sixth.

The UAE increases three ranks returning to the seventh place. Taiwan (Chinese Taipei) dropped two positions, falling back into eighth place, with the Netherlands also experiencing a decline and dropping to ninth. Norway gains four positions to return to the top 10.

1. Singapore

Singapore returns to the top spot with a robust performance across all competitiveness factors, reaching the second spot in government and business efficiency (up from seventh and eighth, respectively), the fourth position in infrastructure (up from ninth), and remaining in third place in economic performance. At the sub-factor level, its strongest performance is in business efficiency, ranking in the top five spots in all relevant sub-factors. It reaches the top position in the labor market and attitudes and values sub-factors. Singapore's performance in government efficiency is also robust. In the latter, to different degrees, it bolsters its position through a strong performance in the business legislation and institutional framework sub-factors, ranking second and third, respectively. Under economic performance, it remains well-positioned in international trade (second) and improves in international investment (second from fourth), although there is a decline in employment (fifth from second). In infrastructure, Singapore's highest position is in technological infrastructure in which it reaches the top spot. Its performance in health and the environment, however, continues to slightly decline dropping to 28th from 26th.

At the indicator level, Singapore presents a robust performance. For instance, under business efficiency, it reaches the top position in several indicators including overall productivity (PPP), the availability of skilled labor, and regulatory compliance. At the same time, according to executives, it improves in criteria such as the priority that the private sector assigns to attracting and retaining highly skilled talent (ninth), the level of motivation of its labor force (sixth), and the efficiency of its SMEs sector (ninth). In government efficiency, Singapore fares strongly in the adaptability of government policy, the effectiveness of its bureaucracy, and the credit rating index, reaching the top position in all. For survey participants, under the management practices sub-factor, there are several steep improvements including the agility of companies (fourth), the effectiveness of corporate boards in performing their fiduciary duties (fourth), and the adequate implementation of auditing and accounting practices (eighth). There are, however, some feeble performances at the indicator level. For instance, real GDP growth per capita is at 63rd representing a decline from 59th, total general government debt (as a percentage of GDP) at 65th (down from 61st), total health expenditure (as a percentage of GDP) drops from 49th to 54th and Singapore's GINI coefficient (a measure of economic inequality) slightly declines from 44th to 45th. Moreover, there is a significant decrease in Singapore's standing in the stock market index from 28th

to 46th and in its high-tech exports (as a percentage of manufactured exports) from third to 13th. Total public expenditure on education drops from 62nd to 65th as does the quality of education (as measured by the pupil-teacher ratio) from 28th to 34th in primary education and from 26th to 36th in secondary school.

2. Switzerland

Switzerland regains the second position following advances in economic performance (12th from 18th) and business efficiency (fifth from seventh) while remaining in the top position in the government efficiency and infrastructure factors. At the sub-factor level, Switzerland's strongest performance is under infrastructure, ranking in the top five in all its components. While it improves in basic infrastructure (fourth from seventh), technological infrastructure (third from seventh), and scientific infrastructure (second from fourth), it remains in the top position in both health and environment and education sub-factors. Under government efficiency, Switzerland's performance is similar; ranking in the top five in all sub-factors except under labor market in which it remains in 13th. Moreover, the country ranks top in the public finance sub-factor (improving from the fourth spot) and remains first under institutional framework. Switzerland ranks fifth in the business legislation and societal framework sub-factors. While in the former such a position represents an improvement of two spots, the latter demonstrates no changes in rank compared to 2023. Under economic performance, the country fares best in the domestic economy sub-factor improving from eighth to fourth. Although Switzerland's performance is less robust in international trade and employment, it advances in both sub-factors (16th from 20th, and 23rd from 34th, respectively).

At the indicator level, in economic performance, Switzerland performs robustly in the GDP per capita and the economic complexity index ranking third in both. This represents a slight increase in the former and a slight decrease in the latter. The country greatly advances in the growth of exports of goods (from 47th to eighth) but its performance in the terms of trade index continues to decline (from 21st to 37th). Similarly, improvements in direct investment flows inward (as a percentage of GDP) from 51st to 43rd are accompanied by a decline in direct investment flows abroad (as a percentage of GDP) from 56th to 64th. In the public finance sub-factor, it improves under general government expenditure (as a percentage of GDP) from 31st place to the 23rd. Despite remaining stable in the females in parliament indicator (14th) and gender equality (third), Switzerland declines in the gender ratio of the unemployment rate (from 33rd

to 40th). In relation to business efficiency, it remains in the top spot for the efficiency of its SME sector, however overall productivity (PPP) slightly declines from eighth to ninth and its real growth drops from 35th to 44th. According to executives, while Switzerland prioritizes talent attraction and retention (first) and the implementation of apprenticeship by the private sector is highly effective (first), its labor force remains highly motivated (second) and the impact of brain drain in the competitiveness of the economy remains minimal (first). Although the quality of education remains relatively low (38th in primary education and 31st in secondary), there is a significant increase in the students' (15 years of age) achievements in PISA educational assessment (from 22nd to 12th in students who are not low achievers, PISA).

3. Denmark

After two years in the top position, Denmark drops to third position. This is mainly due to a decline in the economic performance factor (from 15th to 22nd). More specifically, to different degrees, the country drops in all economic sub-factors except for prices, which improve (from 49th to 47th) but remain lowly placed. The largest declines among economic sub-factors are in employment (19th to 30th) and international trade (10th to 20th). At the indicator level, in parallel to improvements in the export of goods as a percentage of GDP (34th to 29th), exports of commercial services as a percentage of GDP decline (ninth to sixth). Similarly, export concentration by partner worsens from 14th to 21st, as does the terms of trade index from 36th to 42nd. In terms of investments, Denmark experiences steep declines in direct investment flows abroad (as a percentage of GDP) from seventh to 33rd, and direct investment flows inward (as a percentage of GDP) from 21st to 48th. Both portfolio investment assets (29th to 59th) and liabilities (32nd to 60th), steeply drop. In addition, under the employment sub-factor, Denmark experiences a decrease in several indicators including unemployment rate (27th to 34th) and youth unemployment (25th to 32nd) with the more significant drop observed in employment growth (37th to 52nd).

Across other competitiveness factors, Denmark remains stable in the fifth position in government efficiency, first in business efficiency, and second in infrastructure. With respect to government efficiency, the country remains at the top of the ranking in the societal framework and in second place in the institutional framework. While there is a slight decline in business legislation (second to third), the public finances sub-factor improves (fifth to third). Denmark remains top in business productivity and efficiency and in management practices. It experi-

ences a slight decline in the labor market sub-factor (seventh to eighth) and in finance (fourth to fifth) but improves in attitudes and values (fifth to third). In relation to infrastructure, Denmark improves (12th to ninth) in scientific infrastructure. It remains in second place in technological infrastructure and education sub-factors, and third in health and the environment. There is, however, a decline (third to sixth) in basic infrastructure. Under government efficiency, Denmark tops the rankings in several indicators including the country's credit rating, the fair administration of justice, and the existence of bribery and corruption. Although Denmark ranks first in gender equality, it ranks 43rd in the share of females in senior and middle management (as a percentage of management), which represents an improvement from 46th. Within the infrastructure factor, there are significant fluctuations in some indicators including the universal health coverage index (15th to 28th), ecological balance (total biocapacity minus total footprint in global hectares per capita; 39th to 50th), and total public expenditure on education (eighth to 17th).

4. Ireland

After reaching its highest-ranking position in 2023 (second), Ireland drops to fourth. At the factor level, such a decline is mainly the result of drops in economic performance (first to 10th) and government efficiency (third to sixth). It advances infrastructure (19th to 17th) and remains third in business efficiency. At the sub-factor level, Ireland experiences its largest decline in domestic economy (first to 19th) largely due to falling real GDP growth (first to 67th), real GDP growth per capita (first to 66th), and gross fixed capital formation (as a percentage of GDP, 11th to 34th). The real growth of gross fixed capital formation also drops from second to 28th. We observe similar patterns among the criteria of international investment which drops from second to sixth. For instance, direct investment flows abroad and direct investment flows inward (both as a percentage of GDP) decline from first to 31st and fifth to 59th, respectively. There is also a greater threat of relocation of businesses (20th to 34th), according to survey participants. Within the government efficiency factor, the tax policy (18th to 21st) and business legislation (third to fourth) decline. In terms of tax policy, to different degrees, all the indicators that compose the sub-factor experience declines, except for corporate tax rates on profit (fifth) and collected personal income tax (40th) which remain stable. Within business legislation, the steepest decline is in executives' opinions about labor regulations (whether such regulation hinders business activities) which falls from eighth to 31st.

In the aspect of business efficiency, in the productivity and efficiency sub-factor (third to sixth), Ireland sees a significant drop in measures of productivity including overall productivity (PPP) from third to 27th and labor productivity (PPP) from seventh to 21st. According to executives, however, the country's SME sector remains efficient advancing from 11th to third in the small and medium-size enterprises indicator. Survey results also show improvements in aspects of management practices (fifth to third). For instance, entrepreneurship advances from 20th to fifth, and the effective use of big data and analytics by the private sector improves from 22nd to 15th. In the case of the finance sub-factor (19th to 11th), the stock market index advances from 57th to ninth, and for survey respondents, the availability of venture capital (14th to eighth) and regulatory compliance (17th to 11th) improve. In terms of infrastructure, according to executives, there are negative trends in basic infrastructure. For example, the quality of air transportation declines from 27th to 32nd as does the efficiency of the distribution infrastructure from 29th to 38th. In relation to education, total public expenditure drops further from 60th to 62nd. Student mobility inbound also declines from 15th to 21st.

5. Hong Kong

Hong Kong returns to fifth place mainly because of improvements in economic performance (36th to 11th), business efficiency (11th to seventh), and infrastructure (13th to ninth). In government efficiency, it slightly drops from second to third. At the sub-factor level, improvement in economic performance originates from steep increases in the domestic economy (56th to 25th) and employment (45th to 25th) sub-factors, while reaching the top spot in international trade (fifth to first) and remaining stable in international investment (third). The progress in business efficiency comes largely from the finance (13th to fourth) and labor market (24th to 16th) sub-factors. In addition, Hong Kong slightly improves in productivity and efficiency (12th to 11th) and remains stable in management practices (sixth). It drops, however, in attitudes and values from 11th to 16th. The advancement in the infrastructure factor is mainly due to improvements in basic infrastructure (11th to third), health and the environment (16th to 10th), and education (ninth to fourth). While Hong Kong progresses in scientific infrastructure (24th to 23rd), it drops in technological infrastructure (fifth to eighth). The decline in government efficiency is largely driven by decreases in public finance (eighth to ninth), institutional framework (11th to 12th), and the societal framework

(28th to 30th). Hong Kong remains top of the ranking in business legislation, and it slightly improves in the tax policy sub-factor (third to second).

At the indicator level, Hong Kong performs strongly in real GDP growth per capita improving from 64th to 33rd, and real growth of gross fixed capital formation increasing from 61st to eighth. Within international trade, the growth of exports of goods (64th to 41st), the growth of export of commercial services (56th to 16th), and tourism receipts (33rd to 10th) sharply improve. While employment growth also improves from 62nd to 27th, the real growth of overall productivity (PPP) increases from 50th to 37th. According to executives, the adaptability of government policy declines from 14th to 19th and transparency decreases from ninth to 16th. There is also a downturn in Hong Kong's standing in the rule of law index from 17th to 22nd. For survey respondents, the implementation of apprenticeship schemes and the prioritization of employee training also advances from 25th to 19th and 32nd to 23rd. Furthermore, for respondents, the impact of brain drain in the economy also improves (37th to 33rd). Worker motivation, however, drops from 12th to 16th. In addition, survey participants indicate that although the private sector is keener in the use of big data and analytics for strategic decision-making (23rd to 14th), the effectiveness of companies in responding to market opportunities and threats declines (fourth to seventh) as does the level of entrepreneurship (eighth to 15th).

6. Sweden

The advancement of Sweden to the sixth position (from eighth) is the result of improvements across all competitiveness factors: 28th to 23rd in economic performance, 14th to 10th in government efficiency, sixth to fourth in business efficiency, and fourth to third in infrastructure. At the sub-factor level, greatly driving Sweden's achievement in economic performance is international trade (33rd to 23rd) and investment (14th to ninth). In terms of government efficiency, business legislation (11th to sixth), institutional framework (fifth to fourth), and societal framework (although declining slightly from sixth to seventh, it remains in a strong position) contribute to the country's overall improvement. With respect to business efficiency, the main drivers are productivity and efficiency (eighth to third), the labor market (16th to fourth), and management practices (eighth to fourth) sub-factors. In infrastructure, it performs robustly in technological Infrastructure (11th to fourth), health and environment (fourth to second), education (eighth to sixth), and scientific infrastructure, in which it remains stable (seventh). Among sub-factors, Sweden experi-

ences some declines, including in employment (46th to 48th), prices (40th to 42nd), public finance (13th to 14th), and tax policy (55th to 56th).

At the indicator level, Sweden experiences an increase in the growth of exports of goods (52nd to 22nd) and commercial services (55th to 39th), direct investment flows abroad and direct investment flows inward (both as a percentage of GDP, sixth to second and ninth to fifth), portfolio investment liabilities (61st to 50th) and long-term growth of employment (44th to 39th). According to executives, the resilience of Sweden's economy (24th to 16th) and the level of the relocation threats of business (13th to eighth) improve. Within government efficiency, disposable income (female/male ratio) drops from fifth to 27th, while other measures of disparities, however, remain stable - including the Gini coefficient (14th), females in parliament (sixth), and gender equality (fourth). For survey respondents, while the level of transparency of government policy slightly improves (eighth to seventh), practices related to bribery and corruption increased with the relevant indicator dropping from 14th to 21st. In relation to management practices, according to executives the level of entrepreneurship increases (17th to eighth), although the criterion that captures the entrepreneurial fear of failure decreases from 22nd to 25th. In addition, under the health and environment sub-factor, total health expenditure slightly decreases from ninth to 10th as does the universal health coverage index from third to 15th. In education, there is a significant decline in the performance of students (15 years of age) in the PISA educational assessment (from 14th to 22nd in students who are not low achievers, PISA).

7. UAE

Moving up from the 10th position, the UAE reaches the seventh place. To different degrees, it improves in all competitiveness factors with the steepest increase in business efficiency (16th to 10th) followed by government efficiency (eighth to fourth) and economic performance (fourth to second). It slightly improves in infrastructure (26th to 25th). At the sub-factor level, in economic performance, the UAE improves in international investment (26th to 22nd), employment (sixth to second), and prices (25th to 16th). In government efficiency, it sharply increases in public finance (31st to second) with other advancements in institutional and societal frameworks (both from 16th to 13th) and business legislation (ninth to eighth). In business efficiency, the UAE improves in all relevant sub-factors with the largest increase in productivity and efficiency (22nd to 13th) followed by management practices (33rd to 25th). Under infrastructure, it progresses in technological infrastructure

(20th to 15th) and health and environment (36th to 35th), remaining at 35th in scientific infrastructure but declining in basic infrastructure (second to eighth) and education (25th to 27th). The UAE's rankings in health and environment, and scientific infrastructure (both at 35th) are its lowest positions among sub-factors.

At the indicator level, in the domestic economy sub-factor (fourth to sixth), the gross fixed capital formation (as a percentage of GDP) improves from 28th to 11th as does real GDP growth (per capita) from 20th to 13th. The real GDP growth (fifth to 11th) and real growth of gross fixed capital formation (first to 23rd), however, significantly decline. In the international trade sub-factor (first to third), measures of export concentration by partner (11th to 20th) and by product (40th to 45th) also drop. The long-term employment growth improves from 57th to 41st and long-term unemployment from 8th to fourth, although, youth unemployment slightly falls (sixth to seventh). In terms of government efficiency, government budget (surplus/deficit, as a percentage of GDP) sharply improves from 64th to third. According to executives, the transparency of government policy increases (17th to 12th) and the adaptability of those policies slightly declines (first to second) - as does bribery and corruption (11th to 12th) - but remains in a strong position. In addition, while tariff barriers improve from 52nd to 49th, government subsidies decline from fourth to 43rd. For survey participants, several aspects of business efficiency improve. The latter includes the prioritization of employee training (44th to 37th), the effective implementation of apprenticeship programs (36th to 27th), worker motivation (27th to 17th), the private sector's awareness of changing market conditions (28th to 22nd), and the level of regulatory compliance (51st to 41st). In infrastructure, total expenditure on R&D and business expenditure on R&D (both as a percentage of GDP) fall from 27th to 35th and 30th to 36th, respectively. The UAE remains in the leading position in student mobility inbound, while slightly improving in higher education achievement (the percentage of the population with at least tertiary education, persons of age 25-34; 19th to 18th).

8. Taiwan

Taiwan drops two places to eighth mainly due to a sluggish economic performance (20th to 26th). It also drops in government efficiency (sixth to eighth) and business efficiency (fourth to sixth) which greatly contributes to its decline in the overall ranking. Taiwan, however, improves in infrastructure (12th to 10th). At the sub-factor level, it experiences a decline in domestic economy (ninth to 13th), international trade (45th to 48th), and prices

(10th to 14th). Such trends underline the downturn in economic performance. In government efficiency, only public finance drops from sixth to seventh. While business legislation remains in 22nd, the other sub-factors improve with institutional framework showing the largest increase (10th to sixth). The trend is similar in business efficiency, in which productivity and efficiency (seventh to ninth), the labor market (25th to 26th), and management practices (third to fifth) drop, but finance remains stable (sixth) and attitudes and values increase slightly (seventh to sixth). Under infrastructure, Taiwan improves from 37th to 30th in the basic infrastructure sub-factor but declines in the technological and scientific infrastructure sub-factors, from eighth to 10th and from fifth to sixth respectively. It remains 24th in health and environment and improves (17th to 14th) in education.

Taiwan's GDP per capita falls from 27th to 31st. In measures of international trade, Taiwan declines in the growth of exports of goods (41st to 52nd) and of commercial services (40th to 61st), and to a lesser extent in tourism receipts (60th to 65th) and export concentration by partner (55th to 59th). Export concentration by product, however, slightly improves from 43rd to 41st. For survey respondents, the level of relocation threat of business worsens with the relevant indicator dropping from 43rd to 52nd. Executives, however, perceived the economy as resilient (the resilience of the economy indicator remains in fifth). In government efficiency, the government budget (surplus/deficit, as a percentage of GDP) declines (ninth to 15th) as does the general government expenditure (second to fourth) and the efficient management of public finance (12th to 17th). According to executives, the impact of the legal and regulatory framework on competitiveness improves (29th to 23rd) as does the impact of the bureaucracy on business practices (21st to 17th) and bribery and corruption (28th to 23rd). While tariff barriers slightly improve (41st to 40th), government subsidies decline (10th to 15th) as do immigration laws as a hindrance to employing foreign labor (31st to 39th). Taiwan experiences a downturn in the real growth of overall productivity (PPP) from fifth to 18th, in worker motivation (fourth to seventh), and the implementation of apprenticeship schemes (11th to 18th). Although, for survey participants Taiwan's attractiveness for foreign highly skilled staff declines (44th to 49th), the effect of brain drain in the economy improves (41st to 35th). Respondents, however, perceive a fall in the availability of skilled labor (29th to 36th) and digital/technological skills (32nd to 42nd). In terms of health and environment, Taiwan experiences a decline in energy intensity (total energy consumed for each \$1,000 of GDP in MTOE) from 33rd to 40th and in exposure to

particle pollution (mean population exposure to PM2.5, micrograms per cubic meter) from 28th to 41st. Under education, Taiwan progresses in secondary school enrollment (29th to 22nd) but the quality of secondary education (measured by pupil-teacher ratio) remains relatively low despite improvements (29th to 22nd).

9. Netherlands

The Netherlands decline four ranks to ninth position. Such a decline is driven by a downturn in business (second to eighth) and government (12th to 14th) efficiency as well as in infrastructure (fifth to eighth). The Netherlands improves in economic performance (11th to ninth). Within government efficiency, the public finance (10th to 12th), institutional framework (fourth to ninth), and business legislation (fourth to seventh) sub-factors drop. While societal framework slightly improves (10th to ninth), tax policy remains at 63rd. In business efficiency, all sub-factors decline with the steepest decrease in attitudes and values (fourth to 17th), followed by the labor market (second to 11th) and finance (second to seventh). In infrastructure, except for health and environment (19th to 17th) which advances, all other sub-factors decline with the largest drops in basic infrastructure (sixth to 18th) and technological infrastructure (first to 11th).

In international trade, the Netherlands experiences a downturn in export concentration by partner (38th to 44th) and by product (fifth to ninth), terms of trade index (44th to 49th), and tourism receipts (27th to 33rd). There is also an increasing threat of business relocation (18th to 33rd). In addition, employment growth (26th to 31st) and unemployment rate (11th to 18th) decreased, although employment as a percentage of the population remains strong despite a slight decline (11th to 13th). The gender ratio of the unemployment rate shows a downward trend (35th to 43rd). In gender equality, however, the Netherlands remains in the fifth position and, furthermore, considerably improves its standing in the Gini coefficient (13th to fourth). According to executives, the effectiveness of the implementation of digital transformation in companies (14th to 19th) and the availability of digital/technological skills (fifth to ninth) and qualified engineers (25th to 44th) decline. Likewise, the Netherlands' attractiveness for foreign highly skilled staff (second to sixth) and the effect of 'brain-drain' in the economy (third to seventh) show a downturn. Furthermore, there are similar trends in the support that the legal environment provides to the development and application of technology (eighth to 17th), in whether scientific research legislation encourages innovation (fourth to 11th), and in the availability of

funding for technological development (eighth to 21st). At the same time, investment in telecommunications (as a percentage of GDP, 45th to 52nd) declines. There are also decreases in the universal health coverage index (eighth to 15th) and total public expenditure on education (22nd to 25th). The Netherlands declines in the PISA educational assessment (of 15-year-old students) from 16th to 25th.

10. Norway

Norway rounds up the top ten with an improvement from the 14th position. Such progress is driven by its performance in business efficiency (18th to ninth) and infrastructure (eighth to fifth). It remains in a strong position in government efficiency (ninth) but sharply drops in economic performance (17th to 30th). The latter is mainly the result of sluggish performance in international trade (11th to 45th) and to a lesser extent in the domestic economy (17th to 20th), employment (17th to 21st), and prices (46th to 50). Norway improves in international investment (21st to 17th). In government efficiency, despite a downturn, it remains in a robust position in public finance (first to eighth) improving in institutional (sixth to fifth) and societal (fourth to third) frameworks, and in business legislation (24th to 17th). Under business efficiency, Norway advances in all sub-factors, experiencing the steepest increases in management practices (29th to 18th) and attitudes and values (27th to 19th). In infrastructure, except for health and environment which remains in the sixth spot, all other sub-factors improve with the largest increase in technological infrastructure (26th to 13th) followed by education (12th to eighth).

Norway's declining performance in domestic economy sub-factor is mainly underlined by a drop in GDP (25th to 31st) accompanied by a slowdown in real GDP growth (38th to 47th). In international trade, Norway declines across several indicators including the growth of exports of goods (second to 64th) and of commercial services (29th to 54th), and in export concentration by partner (48th to 61st) and by product (56th to 62nd). The long-term growth of employment sharply decreases (11th to 26th) with youth unemployment also dropping (34th to 37th). There is a downturn in the total general government debt (as a percentage of GDP) from 14th to 21st and in general government expenditure (as a percentage of GDP) from 33rd to 47th, but the government budget surplus/deficit (as a percentage of GDP) remains strong in second place. Institutionally, Norway remains in the top spot in the democracy index, and despite slight declines in the rule of law (second to fifth) and the sustainable development goals (fourth to seventh), its positions remain robust. In business regulation, according to executives, labor regulations as a hindrance to business activities (28th to 17th), access to capital markets (foreign and domestic, 32nd to 18th), and the effectiveness of competition legislation (25th to 13th) improve. For survey respondents, the fair implementation of justice (22nd to 13th) and equal opportunities (23rd to 11th) also advance. Norway remains in the second position in gender equality but experiences a decline in disposable income (female/male ratio, sixth to seventh) and drops from seventh to 10th place in the Gini coefficient. With respect to technological infrastructure, investment in telecommunications (30th to 16th) and the availability of funding for technological development (32nd to 18th) increase.

Global competitiveness highlights and trends in 2024

At the macro level, rising geopolitical tensions are directly challenging the stability of the global economy. Such tensions can greatly exacerbate existing economic issues such as inflation, extreme poverty, and food insecurity by increasing uncertainty and volatility in global markets. Geopolitical tensions can also impact international trade and investment flows. For instance, the continuous trade frictions between the US and China have the potential to disrupt global trade deeply and to damage public finances in third-party countries. Trade fragmentation, furthermore, can disrupt the stability of the global economy thus bringing about socio-political tensions and polarization.

In this context, the risk of a global economic slowdown is adding to the challenges facing businesses. An economic slowdown could lead to the contraction of global production. In addition, a slowdown in major economies would impact their external demands for

goods and services. An economic deceleration would thus endanger the economic growth of emerging and developing economies that satisfy such demands.

At the micro level, the recent surge in artificial intelligence (AI)-based technologies could boost efficiency and productivity significantly. It does, however, pose further challenges to businesses. One of the key challenges for companies is how to implement AI systems that improve efficiency without causing disruption to business activities. Another challenge is ensuring their chosen AI system's accuracy; inaccurate systems lead to inefficiencies and reduced productivity. Furthermore, there is a cost-related challenge given that initial investments in AI technology can be substantial. In addition, the ongoing costs of maintenance and upgrades to the systems can be significant.

With this context in mind, we used our IMD Executive Opinion Survey to ask corporate leaders to select the trends they perceive to be the most relevant to their businesses in 2024.

Figure 1 shows executives' views from all 67 countries included in the IMD World Competitiveness Ranking about major business trends for 2024. Respondents to our survey could select up to three trends from the 10 options provided. The three trends that respondents consider as having the greatest impact on businesses in 2024 are: AI adoption (55.1%), the risk of a global economic slowdown in economic activities (52%), and geopolitical conflicts (36.1%). The breakdown of these results by different sub-regions reveals a largely consistent clustering of views about such concerns among executives residing and operating in all regions analyzed. The fear of AI-technology-led transformation is the top concern for executives from Western Europe, Western Asia & Africa, Ex-CIS and Central Asia, Southern Asia & the Pacific, North America, and South America. Global recession tops the concerns of executives from Eastern Asia and Eastern Europe. As with last year, environmental issues and climate change remain low as concerns for

executives; well behind the technology, macroeconomic trends, and geopolitical issues affecting the global economy. While 27% of executives surveyed consider the transition to zero emissions to be an important trend in the short term, just 12.2% highlighted the impact of global warming as relevant. These results highlight a matter of priorities; executives need to balance short-term priorities with long-term ones. Environmental risks, being in the latter category, are given less relevance.

The equifinality of the competitiveness path

Interestingly, only 17.5% of executives consider socioeconomic disparities as an important issue. This is surprising because of the profound impact that such disparities can have on economic activities. For instance, high levels of socioeconomic disparity can drive social unrest thus eroding social cohesion and eventually exacerbating political stability leading to socio-political polarization. Such conditions can disrupt business operations and create an uncertain business environment. Disparities can also affect consumer spending. Lower socioeconomic groups might have limited disposable income, which can reduce the overall demand for non-essential goods and services. In turn, lower demand impacts

The most important trends impacting business in 2024

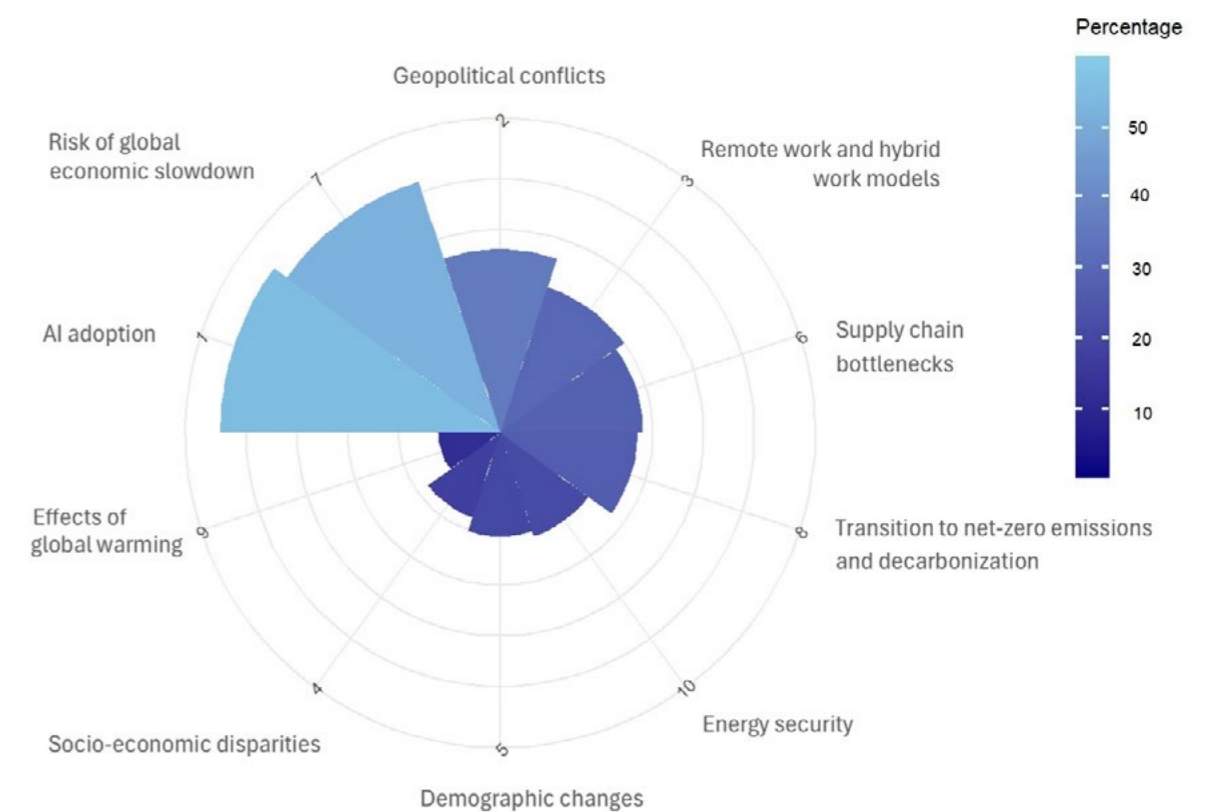


Figure 1. Source: IMD Executive Opinion Survey, 2024. Note: The IMD Executive Opinion Survey was conducted between March and May 2024 among C-level and mid-level managers from the 67 economies included in the rankings. The total number of responses was 6,612.

Labor productivity (5 years average) and overall competitiveness

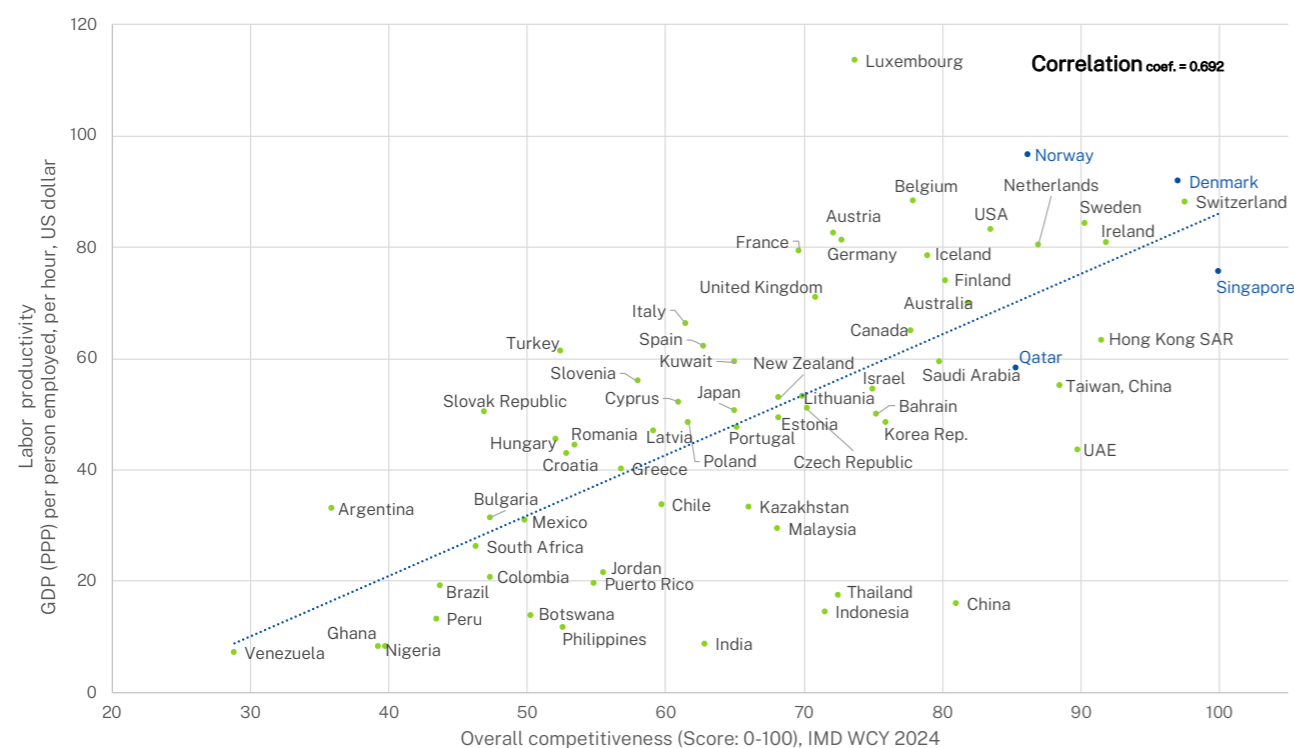


Figure 2. Source: IMD World Competitiveness Center (2024)

economic performance by lowering businesses' sales and profitability. Ultimately, excessive disparities can be detrimental to long-term growth and lead to lower competitiveness capabilities.

With this in mind, we explore the relationship between competitiveness and socioeconomic disparities. Given that such disparities affect individuals, we do so through indicators that capture the economic performance of individuals. The aim of this exercise is to observe the performance of economies with lower levels of inequalities vis-à-vis those with higher disparities.

Figure 2 presents the relationship between labor productivity (GDP PPP, per person employed, per hour; 5 years average) and overall competitiveness. It shows a positive correlation. As the value of labor productivity increases, we notice a corresponding increase in the value of competitiveness. This implies that higher values of labor productivity are associated with higher values of competitiveness. Most countries with lower levels of disparities, as measured by the Gini coefficient (see table 2.5.06 in the Statistical Tables section), such as Denmark and Norway, have higher labor productivity than economies with higher levels of disparities such as Qatar and Singapore. Nevertheless, all four economies rank in the top 20 percentile of competitiveness. Such

results suggest that there are different but convergent paths, in terms of disparities, to reach high levels of competitiveness.

Figure 3 better illustrates such equifinality of the competitiveness path. It shows the relation between the average number of working hours per person and the overall competitiveness score. We use the working hours indicator as a proxy for lower levels of disparities: while a lower number of hours means a better work-life balance for the individual, economies with lower disparities strive to provide higher levels of such balance for their citizens.

We note that most economies with lower levels of disparities are able to achieve high levels of competitiveness while maintaining a robust work-life balance of their workforce. For example, the Netherlands and Finland reach high levels of competitiveness while their labor force work an average of 1,500 hours yearly. Conversely, in the figure, we observe that economies with higher disparities can reach high levels of competitiveness on the back of a greater number of working hours for their respective labor force. For instance, in Qatar, the average number of working hours is close to 2,500 and in Singapore about 2,300 hours; both economies enjoy high levels of competitiveness.

Average working hours per worker and overall competitiveness

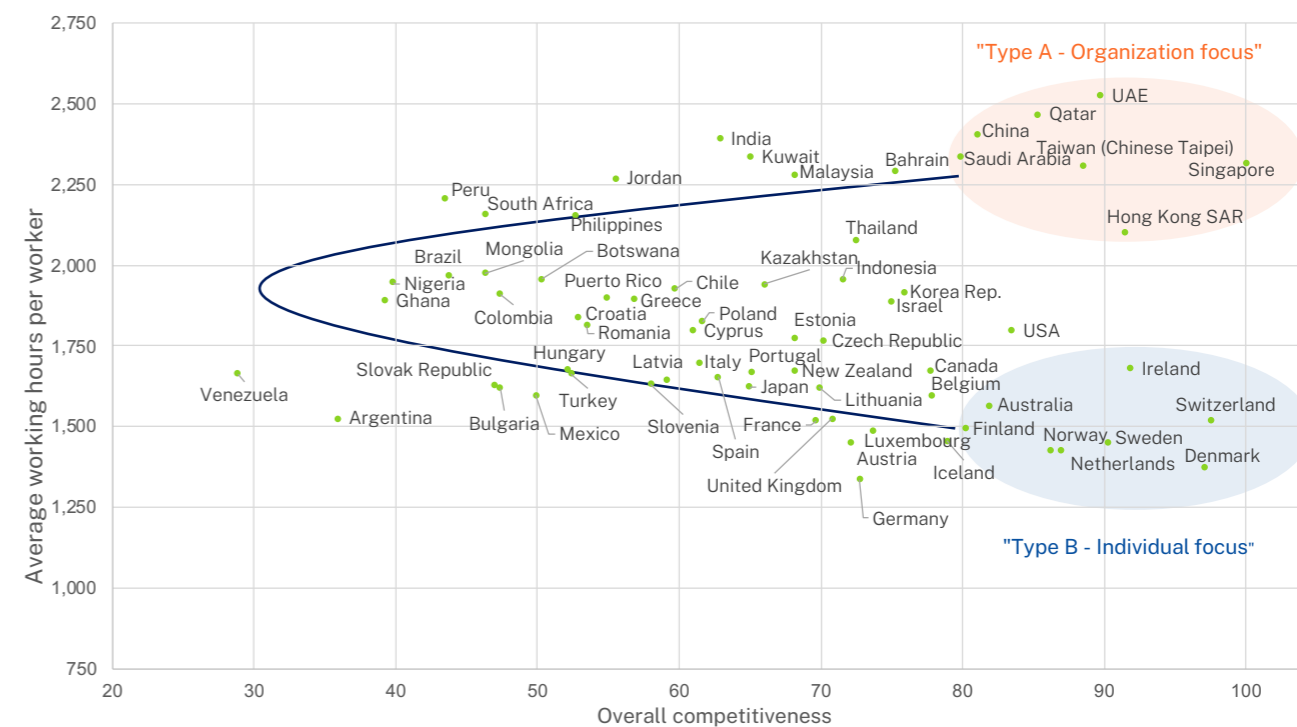


Figure 3. Source: IMD World Competitiveness Yearbook, 2024

Therefore, there seem to be two groups of economies that follow divergent approaches to competitiveness in terms of socioeconomic disparities. The type A group or organization-focused economies (for lack of a better label), achieve high levels of competitiveness despite the presence of higher levels of disparities. The type B group, or individual-focused economies, reach robust competitiveness levels while minimizing disparities. There are some exceptions. For instance, Figure 3 locates Taiwan and the UAE in the area populated by most economies belonging to the type A group. Both economies, however, perform strongly in the Gini coefficient.

Figure 3 also shows the presence of a two-pronged competitiveness path. As countries move along this path, their socioeconomic policy choices determine which type (i.e., organization or individual-focused) of competitiveness they reach. For instance, the figure presents several economies that align with the type A group including Malaysia, the Philippines, and South Africa. Other economies appear to align with the type B group, for example, Japan, Latvia, and New Zealand.

From these examples, the presence of socioeconomic disparities seems not to affect the level of competitiveness per se but may highlight an unexplored aspect of competitiveness, the quality of the value-added it brings. For instance, individuals in Type B economies may enjoy a better quality of life.

The equifinality of the competitiveness path captured by Figures 2 and 3 may be the reason behind the low percentage of corporate leaders considering socioeconomic disparities as relevant. Yet, disparities have the potential to significantly destabilize global markets. Perhaps, in the short-term their impact on competitiveness is absorbed by, for instance, rapid and high economic growth. However, the presence of high levels of disparities may negatively affect the viability of long-term competitiveness.

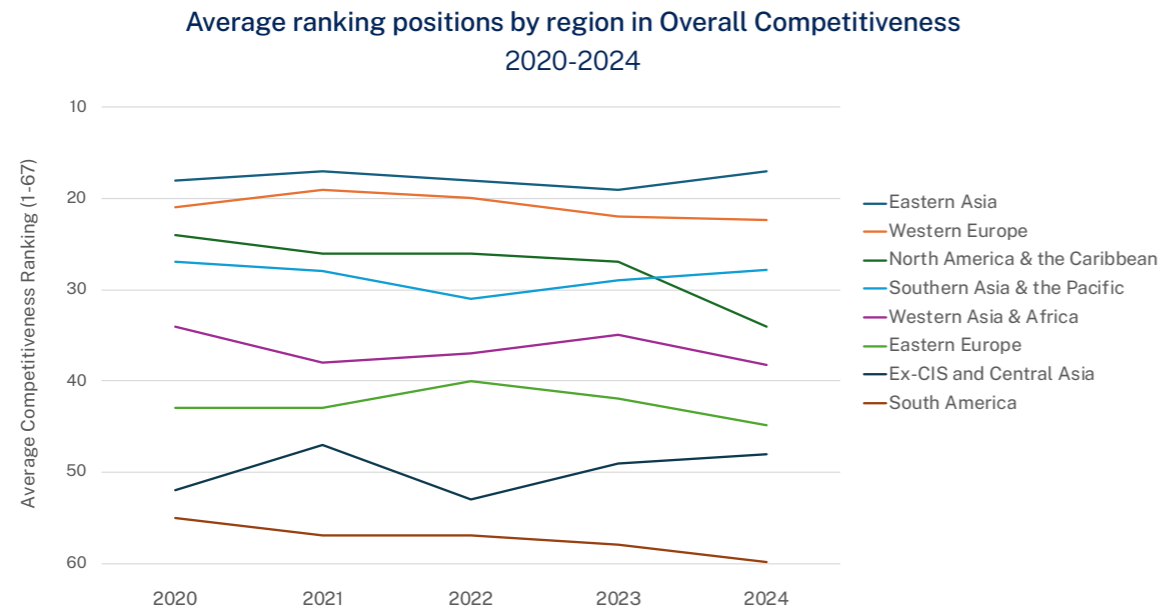


Figure 4. Source: IMD World Competitiveness Center (2024)

Regional competitiveness trends in 2024

Figure 4 presents the overall average competitiveness rankings trend for 2020 to 2024 by sub-regions. In the past year, Eastern Asia, Southern Asia & the Pacific, and Ex-CIS and Central Asia increased their overall competitiveness average positions. While Western Europe remained somewhat stable, other sub-regions declined.

Eastern Asia (17th) and Western Europe (22nd) continue to be the most competitive regions in the world, but they differ in their 2024 performances. While Eastern Asia improves, Western Europe remains rather stagnant reaching its lowest average position since 2020.

In Southern Asia & the Pacific, competitiveness levels continue to rise for the second year in a row, reaching an average 28th place in 2024. Likewise, in the past year, economies in Ex-CIS and Central Asia display a slight increase in average competitiveness levels (from 49th to 48th).

North America and the Caribbean economies drop to the 34th position in 2024. Western Asia and Africa's average ranking also experiences a fall to 38th place. Similarly, Eastern Europe declines three points in its overall competitiveness, reaching an average 45th position in 2024 and therefore reaching its lowest competitiveness levels of the past five years. Finally, South American

economies continue to decline in competitiveness. The sub-region is down to an average 60th position, representing its lowest average ranking since 2020.

Figure 5 shows the 2024 average ranking positions at the competitiveness factor level by sub-regions. This year, Eastern Asia and the Southern Asia & the Pacific sub-regions surpass North America in leading the economic performance factor. Southern Asia & the Pacific also overcomes Western Europe in government efficiency to join Eastern Asia at the top. Similarly, in business efficiency, Eastern Asia tops Western Europe. In infrastructure, Eastern Asia and Western Europe remain at the top. Such strong performance in Eastern Asia and Southern Asia & the Pacific may be the result of stronger and faster economic growth with those sub-regions achieving greater productivity growth. Conversely, as a result of slower regional growth, Western Asia and Africa and Eastern Europe experience a drop in their average ranking across all four competitiveness factors compared to 2023.

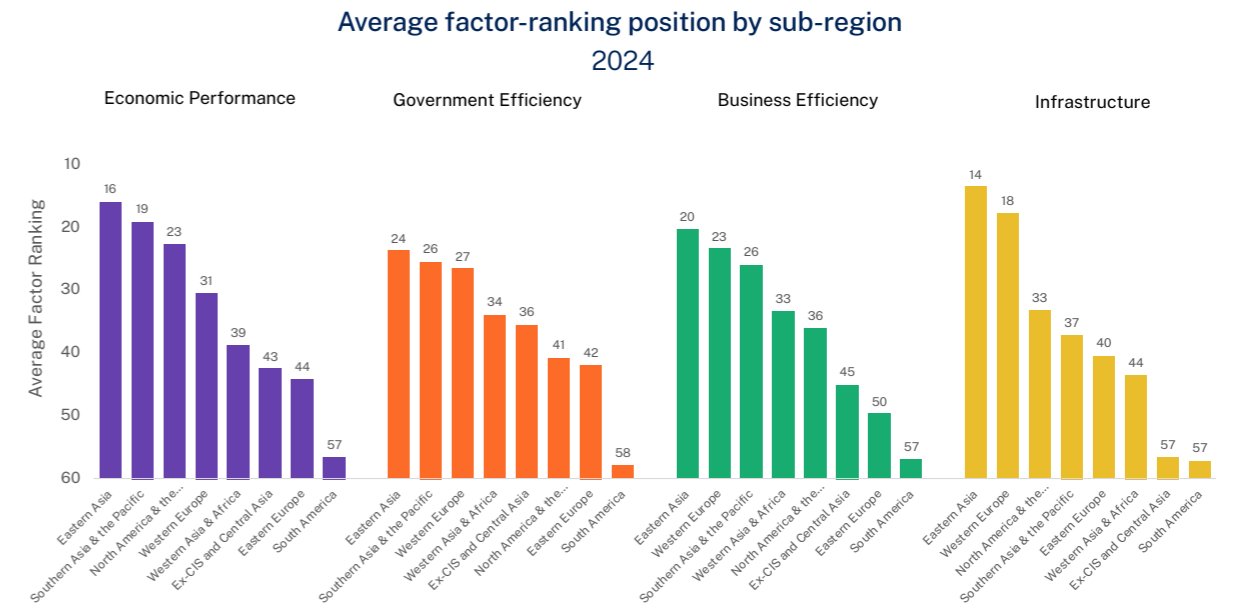


Figure 5. Source: IMD World Competitiveness Center (2024)

Concluding remarks

Eastern Asia and Western Europe remain the most competitive regions and South America continues to decline in its competitiveness. A key highlight among 2024 sub-regional trends is that the Southern Asia & the Pacific sub-region outperformed Western Europe in government efficiency.

We found differences in the global trends that executives consider to be the most important for their business practices. In most sub-regions, the main concern is the AI technology-led transformation currently underway in many industries and sectors. Corporate leaders from Eastern Asia and Eastern Europe, however, are most uneasy about global recession.

In this context, we noticed the low percentage of executives who consider socioeconomic disparities as a challenge. We thus explored the relationship between disparity-proxies and competitiveness. In doing so, we uncovered the equifinality of the competitiveness path in relation to socioeconomic disparities. That is to say that economies with relatively low levels of disparities (e.g., Denmark and Norway) reach high levels of competitiveness. Nevertheless, economies with higher levels of disparities (e.g., Qatar and Singapore) also achieve high levels of competitiveness. This implies that economies may adopt different types of policies with

respect to socioeconomic disparities which seem not to have an impact on their short-term level of competitiveness. However, considering the acute effects that disparities can have in the long-term, for example, the erosion of social cohesion and political instability, such policies may put the sustainability of competitiveness at risk. Such findings, we proposed, affect the quality of competitiveness.

Appendices

Appendix 1: Composition of sub-regions and regions

| | | | |
|-----------------------------|----------------|-----------------|------------------------------------|
| Western Europe | Austria | Italy | Europe, Middle East & Africa |
| | Belgium | Luxemburg | |
| | Cyprus | Netherlands | |
| | Denmark | Norway | |
| | Finland | Portugal | |
| | France | Spain | |
| | Germany | Sweden | |
| | Greece | Switzerland | |
| | Iceland | United Kingdom | |
| | Ireland | | |
| Eastern Europe | Bulgaria | Lithuania | Europe, Middle East & Africa |
| | Czech Republic | Poland | |
| | Estonia | Romania | |
| | Croatia | Slovenia | |
| | Hungary | Slovak Republic | |
| | Latvia | | |
| Western Asia & Africa | Bahrain | Nigeria | Europe, Middle East & Africa |
| | Botswana | Qatar | |
| | Ghana | Saudi Arabia | |
| | Israel | South Africa | |
| | Jordan | Turkey | |
| | Kuwait | UAE | |
| Ex-CIS & Central Asia | Kazakhstan | | Europe, Middle East & Africa |
| | Mongolia | | |
| Eastern Asia | China | Korea Republic | Asia & Pacific |
| | Hong Kong SAR | Taiwan, China | |
| | Japan | | |
| Southern Asia & The Pacific | Australia | New Zealand | Asia & Pacific |
| | India | Philippines | |
| | Indonesia | Singapore | |
| | Malaysia | Thailand | |
| North America | Canada | Puerto Rico | The Americas |
| | Mexico | USA | |
| South America | Argentina | Colombia | The Americas |
| | Brazil | Peru | |
| | Chile | Venezuela | |

Rankings in a Nutshell



The 2024 IMD World Competitiveness Ranking

2024 COMPETITIVENESS RANKING

| | | Score | |
|----|-------------------------|--------|------|
| 01 | Singapore | 100.00 | ↗ 3 |
| 02 | Switzerland | 97.55 | ↗ 1 |
| 03 | Denmark | 97.07 | ↙ 2 |
| 04 | Ireland | 91.86 | ↙ 2 |
| 05 | Hong Kong SAR | 91.49 | ↗ 2 |
| 06 | Sweden | 90.30 | ↗ 2 |
| 07 | UAE | 89.75 | ↗ 3 |
| 08 | Taiwan (Chinese Taipei) | 88.50 | ↙ 2 |
| 09 | Netherlands | 86.94 | ↙ 4 |
| 10 | Norway | 86.22 | ↗ 4 |
| 11 | Qatar | 85.33 | ↗ 1 |
| 12 | USA | 83.48 | ↙ 3 |
| 13 | Australia | 81.86 | ↗ 6 |
| 14 | China | 81.04 | ↗ 7 |
| 15 | Finland | 80.26 | ↙ 4 |
| 16 | Saudi Arabia | 79.83 | ↗ 1 |
| 17 | Iceland | 78.93 | ↙ 1 |
| 18 | Belgium | 77.87 | ↙ 5 |
| 19 | Canada | 77.69 | ↙ 4 |
| 20 | Korea Rep. | 75.92 | ↗ 8 |
| 21 | Bahrain | 75.27 | ↗ 4 |
| 22 | Israel | 74.98 | ↗ 1 |
| 23 | Luxembourg | 73.70 | ↙ 3 |
| 24 | Germany | 72.74 | ↙ 2 |
| 25 | Thailand | 72.51 | ↗ 5 |
| 26 | Austria | 72.13 | ↙ 2 |
| 27 | Indonesia | 71.52 | ↗ 7 |
| 28 | United Kingdom | 70.82 | ↗ 1 |
| 29 | Czech Republic | 70.21 | ↙ 11 |
| 30 | Lithuania | 69.89 | ↗ 2 |

| | | Score | |
|----|-----------------|-------|-----|
| 31 | France | 69.67 | ↗ 2 |
| 32 | New Zealand | 68.18 | ↙ 1 |
| 33 | Estonia | 68.17 | ↙ 7 |
| 34 | Malaysia | 68.13 | ↙ 7 |
| 35 | Kazakhstan | 66.03 | ↗ 2 |
| 36 | Portugal | 65.15 | ↗ 3 |
| 37 | Kuwait | 65.03 | ↗ 1 |
| 38 | Japan | 64.96 | ↙ 3 |
| 39 | India | 62.86 | ↗ 1 |
| 40 | Spain | 62.76 | ↙ 4 |
| 41 | Poland | 61.65 | ↗ 2 |
| 42 | Italy | 61.43 | ↙ 1 |
| 43 | Cyprus | 60.95 | ↗ 2 |
| 44 | Chile | 59.71 | - |
| 45 | Latvia | 59.13 | ↗ 6 |
| 46 | Slovenia | 57.99 | ↙ 4 |
| 47 | Greece | 56.83 | ↗ 2 |
| 48 | Jordan | 55.51 | ↗ 6 |
| 49 | Puerto Rico | 54.85 | - |
| 50 | Romania | 53.47 | ↙ 2 |
| 51 | Croatia | 52.83 | ↙ 1 |
| 52 | Philippines | 52.64 | - |
| 53 | Turkey | 52.39 | ↙ 6 |
| 54 | Hungary | 52.10 | ↙ 8 |
| 55 | Botswana | 50.31 | ↗ 4 |
| 56 | Mexico | 49.88 | - |
| 57 | Colombia | 47.37 | ↗ 1 |
| 58 | Bulgaria | 47.35 | ↙ 1 |
| 59 | Slovak Republic | 46.94 | ↙ 6 |
| 60 | South Africa | 46.33 | ↗ 1 |
| 61 | Mongolia | 46.30 | ↗ 1 |
| 62 | Brazil | 43.77 | ↙ 2 |
| 63 | Peru | 43.44 | ↙ 8 |
| 64 | Nigeria | 39.81 | - |
| 65 | Ghana | 39.25 | - |
| 66 | Argentina | 35.89 | ↙ 3 |
| 67 | Venezuela | 28.85 | ↙ 3 |

The IMD World Competitiveness Ranking presents the 2024 overall ranking for the 67 economies covered by the WCY. The economies are ranked from the most to the least competitive. The Scores shown to the right are actually indices (0 to 100) generated for the unique purpose of constructing charts and graphics. The final column shows the improvement or decline from the previous year.

Methodology in a Nutshell

The IMD World Competitiveness ranking analyzes and ranks the capacity of countries to create and maintain an environment that sustains the competitiveness of enterprises.

It means that we assume that wealth creation takes place primarily at an enterprise level level (whether private or state-owned) - this field of research is called "competitiveness of enterprises".

However, enterprises operate in a national environment which enhances or hinders their ability to compete domestically or internationally - this field of research is called "competitiveness of countries" and is covered by the World Competitiveness Ranking.

Based on analyses made by leading scholars and by our own research and experience, the methodology of the World Competitiveness Ranking thus divides the national environment into four main factors:

- Economic Performance
- Government Efficiency
- Business Efficiency
- Infrastructure

In turn, each of these factors is divided into 5 sub-factors which highlight every facet of the areas analyzed. Altogether, the World Competitiveness ranking features 20 such sub-factors.

These 20 sub-factors comprise 336 criteria, although each sub-factor does not necessarily have the same number of criteria (for example, it takes more criteria to assess Education than to evaluate Prices).

Each sub-factor, independently of the number of criteria it contains, has the same weight in the overall consolidation of results, that is 5% (20x5 =100).

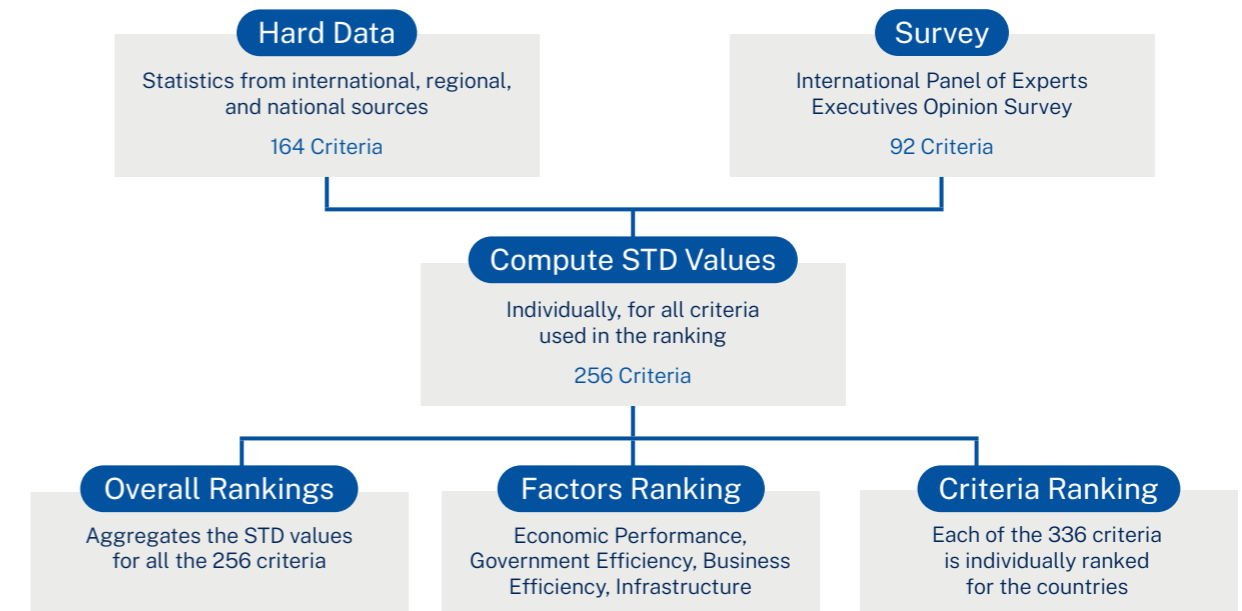
Criteria can be hard data, which analyzes competitiveness as it can be measured (e.g. GDP), or soft data, which analyzes competitiveness as it is perceived (e.g. availability of competent managers). Hard criteria represent a weight of 2/3 in the overall ranking whereas the survey data represent a weight of 1/3.

In addition, some criteria are for background information only, which means that they are not used in calculating the overall competitiveness ranking (e.g. population under 15).

Finally, aggregating the results of the 20 sub-factors makes the total consolidation, which leads to the overall ranking of the IMD World Competitiveness Ranking.

What is the IMD World Competitiveness Ranking?

Computing the Rankings



Competitiveness Factors and Sub-factors

Economic Performance

Macro-economic evaluation of the domestic economy, employment trends, and price.

- Domestic Economy
- International Trade
- International Investment
- Employment
- Prices

Government Efficiency

Extent to which government policies are conducive to competitiveness.

- Public Finance
- Tax Policy
- Institutional Framework
- Business Legislation
- Social Framework

Business Efficiency

Extent to which the national environment encourages enterprises to perform in an innovative, profitable, and responsible manner.

- Productivity
- Labor Market
- Finance
- Management Practices
- Attitudes and Values

Infrastructure

Extent to which basic, technological, scientific, and human resources meet the needs of the business.

- Basic Infrastructure
- Technological Infrastructure
- Scientific Infrastructure
- Health and Environment
- Education

The 2024 IMD World Competitiveness Rankings

Selected Breakdowns

Europe - Middle East - Africa

| | | Score |
|----|-----------------|-------|
| 01 | Switzerland | 97.55 |
| 02 | Denmark | 97.07 |
| 03 | Ireland | 91.86 |
| 04 | Sweden | 90.30 |
| 05 | UAE | 89.75 |
| 06 | Netherlands | 86.94 |
| 07 | Norway | 86.22 |
| 08 | Qatar | 85.33 |
| 09 | Finland | 80.26 |
| 10 | Saudi Arabia | 79.83 |
| 11 | Iceland | 78.93 |
| 12 | Belgium | 77.87 |
| 13 | Bahrain | 75.27 |
| 14 | Israel | 74.98 |
| 15 | Luxembourg | 73.70 |
| 16 | Germany | 72.74 |
| 17 | Austria | 72.13 |
| 18 | United Kingdom | 70.82 |
| 19 | Czech Republic | 70.21 |
| 20 | Lithuania | 69.89 |
| 21 | France | 69.67 |
| 22 | Estonia | 68.17 |
| 23 | Kazakhstan | 66.03 |
| 24 | Portugal | 65.15 |
| 25 | Kuwait | 65.03 |
| 26 | Spain | 62.76 |
| 27 | Poland | 61.65 |
| 28 | Italy | 61.43 |
| 29 | Cyprus | 60.95 |
| 30 | Latvia | 59.13 |
| 31 | Slovenia | 57.99 |
| 32 | Greece | 56.83 |
| 33 | Jordan | 55.51 |
| 34 | Romania | 53.47 |
| 35 | Croatia | 52.83 |
| 36 | Turkey | 52.39 |
| 37 | Hungary | 52.10 |
| 38 | Botswana | 50.31 |
| 39 | Bulgaria | 47.35 |
| 40 | Slovak Republic | 46.94 |
| 41 | South Africa | 46.33 |
| 42 | Nigeria | 39.81 |
| 43 | Ghana | 39.25 |

Asia - Pacific

| | | Score |
|----|-------------------------|--------|
| 01 | Singapore | 100.00 |
| 02 | Hong Kong SAR | 91.49 |
| 03 | Taiwan (Chinese Taipei) | 88.50 |
| 04 | Australia | 81.86 |
| 05 | China | 81.04 |
| 06 | Korea Rep. | 75.92 |
| 07 | Thailand | 72.51 |
| 08 | Indonesia | 71.52 |
| 09 | New Zealand | 68.18 |
| 10 | Malaysia | 68.13 |
| 11 | Japan | 64.96 |
| 12 | India | 62.86 |
| 13 | Philippines | 52.64 |
| 14 | Mongolia | 46.30 |

The Americas

| | | Score |
|----|-------------|-------|
| 01 | USA | 83.48 |
| 02 | Canada | 77.69 |
| 03 | Chile | 59.71 |
| 04 | Puerto Rico | 54.85 |
| 05 | Mexico | 49.88 |
| 06 | Colombia | 47.37 |
| 07 | Brazil | 43.77 |
| 08 | Peru | 43.44 |
| 09 | Argentina | 35.89 |
| 10 | Venezuela | 28.85 |

GDP per capita greater than \$20,000

| | | Score |
|----|-------------------------|--------|
| 01 | Singapore | 100.00 |
| 02 | Switzerland | 97.55 |
| 03 | Denmark | 97.07 |
| 04 | Ireland | 91.86 |
| 05 | Hong Kong SAR | 91.49 |
| 06 | Sweden | 90.30 |
| 07 | UAE | 89.75 |
| 08 | Taiwan (Chinese Taipei) | 88.50 |
| 09 | Netherlands | 86.94 |
| 10 | Norway | 86.22 |
| 11 | Qatar | 85.33 |
| 12 | USA | 83.48 |
| 13 | Australia | 81.86 |
| 14 | Finland | 80.26 |
| 15 | Saudi Arabia | 79.83 |
| 16 | Iceland | 78.93 |
| 17 | Belgium | 77.87 |
| 18 | Canada | 77.69 |
| 19 | Korea Rep. | 75.92 |
| 20 | Bahrain | 75.27 |
| 21 | Israel | 74.98 |
| 22 | Luxembourg | 73.70 |
| 23 | Germany | 72.74 |
| 24 | Austria | 72.13 |
| 25 | United Kingdom | 70.82 |
| 26 | Czech Republic | 70.21 |
| 27 | Lithuania | 69.89 |
| 28 | France | 69.67 |
| 29 | New Zealand | 68.18 |
| 30 | Estonia | 68.17 |
| 31 | Portugal | 65.15 |
| 32 | Kuwait | 65.03 |
| 33 | Japan | 64.96 |
| 34 | Spain | 62.76 |
| 35 | Poland | 61.65 |
| 36 | Italy | 61.43 |
| 37 | Cyprus | 60.95 |
| 38 | Latvia | 59.13 |
| 39 | Slovenia | 57.99 |
| 40 | Greece | 56.83 |
| 41 | Puerto Rico | 54.85 |
| 42 | Croatia | 52.83 |
| 43 | Hungary | 52.10 |
| 44 | Slovak Republic | 46.94 |

GDP per capita less than \$20,000

| | | Score |
|----|--------------|-------|
| 01 | China | 81.04 |
| 02 | Thailand | 72.51 |
| 03 | Indonesia | 71.52 |
| 04 | Malaysia | 68.13 |
| 05 | Kazakhstan | 66.03 |
| 06 | India | 62.86 |
| 07 | Chile | 59.71 |
| 08 | Jordan | 55.51 |
| 09 | Romania | 53.47 |
| 10 | Philippines | 52.64 |
| 11 | Turkey | 52.39 |
| 12 | Botswana | 50.31 |
| 13 | Mexico | 49.88 |
| 14 | Colombia | 47.37 |
| 15 | Bulgaria | 47.35 |
| 16 | South Africa | 46.33 |
| 17 | Mongolia | 46.30 |
| 18 | Brazil | 43.77 |
| 19 | Peru | 43.44 |
| 20 | Nigeria | 39.81 |
| 21 | Ghana | 39.25 |
| 22 | Argentina | 35.89 |
| 23 | Venezuela | 28.85 |

Population over 20 million

| | | Score |
|----|-------------------------|-------|
| 01 | Taiwan (Chinese Taipei) | 88.50 |
| 02 | USA | 83.48 |
| 03 | Australia | 81.86 |
| 04 | China | 81.04 |
| 05 | Saudi Arabia | 79.83 |
| 06 | Canada | 77.69 |
| 07 | Korea Rep. | 75.92 |
| 08 | Germany | 72.74 |
| 09 | Thailand | 72.51 |
| 10 | Indonesia | 71.52 |
| 11 | United Kingdom | 70.82 |
| 12 | France | 69.67 |
| 13 | Malaysia | 68.13 |
| 14 | Kazakhstan | 66.03 |
| 15 | Japan | 64.96 |
| 16 | India | 62.86 |
| 17 | Spain | 62.76 |
| 18 | Poland | 61.65 |
| 19 | Italy | 61.43 |
| 20 | Philippines | 52.64 |
| 21 | Turkey | 52.39 |
| 22 | Mexico | 49.88 |
| 23 | Colombia | 47.37 |
| 24 | South Africa | 46.33 |
| 25 | Brazil | 43.77 |
| 26 | Peru | 43.44 |
| 27 | Nigeria | 39.81 |
| 28 | Ghana | 39.25 |
| 29 | Argentina | 35.89 |
| 30 | Venezuela | 28.85 |

Population under 20 million

| | | Score |
|----|-----------------|--------|
| 01 | Singapore | 100.00 |
| 02 | Switzerland | 97.55 |
| 03 | Denmark | 97.07 |
| 04 | Ireland | 91.86 |
| 05 | Hong Kong SAR | 91.49 |
| 06 | Sweden | 90.30 |
| 07 | UAE | 89.75 |
| 08 | Netherlands | 86.94 |
| 09 | Norway | 86.22 |
| 10 | Qatar | 85.33 |
| 11 | Finland | 80.26 |
| 12 | Iceland | 78.93 |
| 13 | Belgium | 77.87 |
| 14 | Bahrain | 75.27 |
| 15 | Israel | 74.98 |
| 16 | Luxembourg | 73.70 |
| 17 | Austria | 72.13 |
| 18 | Czech Republic | 70.21 |
| 19 | Lithuania | 69.89 |
| 20 | New Zealand | 68.18 |
| 21 | Estonia | 68.17 |
| 22 | Portugal | 65.15 |
| 23 | Kuwait | 65.03 |
| 24 | Cyprus | 60.95 |
| 25 | Chile | 59.71 |
| 26 | Latvia | 59.13 |
| 27 | Slovenia | 57.99 |
| 28 | Greece | 56.83 |
| 29 | Jordan | 55.51 |
| 30 | Puerto Rico | 54.85 |
| 31 | Romania | 53.47 |
| 32 | Croatia | 52.83 |
| 33 | Hungary | 52.10 |
| 34 | Botswana | 50.31 |
| 35 | Bulgaria | 47.35 |
| 36 | Slovak Republic | 46.94 |
| 37 | Mongolia | 46.30 |

The 2024 IMD World Competitiveness Factor Rankings

ECONOMIC PERFORMANCE

Macro-economic evaluation of the domestic economy

| | | Score | |
|----|-------------------------|-------|------|
| 01 | USA | 75.05 | ↗ 1 |
| 02 | UAE | 73.48 | ↗ 2 |
| 03 | Singapore | 70.85 | - |
| 04 | Qatar | 66.52 | ↗ 1 |
| 05 | Thailand | 64.32 | ↗ 11 |
| 06 | China | 63.35 | ↗ 2 |
| 07 | Australia | 63.07 | ↗ 3 |
| 08 | Malaysia | 62.52 | ↘ 1 |
| 09 | Netherlands | 62.48 | ↗ 2 |
| 10 | Ireland | 60.50 | ↘ 9 |
| 11 | Hong Kong SAR | 60.20 | ↗ 25 |
| 12 | Switzerland | 59.13 | ↗ 6 |
| 13 | Germany | 58.34 | ↘ 1 |
| 14 | Canada | 58.08 | ↘ 5 |
| 15 | Saudi Arabia | 57.22 | ↘ 9 |
| 16 | Korea Rep. | 56.71 | ↘ 2 |
| 17 | Belgium | 56.71 | ↘ 4 |
| 18 | Bahrain | 56.67 | ↗ 5 |
| 19 | Poland | 55.52 | ↗ 6 |
| 20 | India | 55.50 | ↗ 13 |
| 21 | Japan | 55.15 | ↗ 5 |
| 22 | Denmark | 54.37 | ↘ 7 |
| 23 | Sweden | 54.36 | ↘ 5 |
| 24 | Indonesia | 54.31 | ↗ 5 |
| 25 | Mexico | 54.18 | ↗ 5 |
| 26 | Taiwan (Chinese Taipei) | 53.96 | ↘ 6 |
| 27 | Spain | 53.26 | ↘ 5 |
| 28 | Cyprus | 53.19 | ↗ 19 |
| 29 | France | 53.02 | ↘ 5 |
| 30 | Norway | 52.60 | ↘ 13 |
| 31 | Kuwait | 51.04 | ↘ 12 |
| 32 | United Kingdom | 51.00 | ↗ 3 |
| 33 | Austria | 50.26 | ↘ 11 |
| 34 | Turkey | 50.01 | ↗ 9 |
| 35 | Czech Republic | 49.97 | ↗ 8 |
| 36 | Hungary | 49.96 | ↘ 15 |
| 37 | Slovenia | 49.85 | ↘ 3 |
| 38 | Brazil | 49.39 | ↗ 3 |
| 39 | Portugal | 48.88 | ↗ 3 |
| 40 | Philippines | 48.86 | - |
| 41 | Israel | 48.07 | ↘ 10 |
| 42 | Mongolia | 47.17 | ↗ 18 |
| 43 | Kazakhstan | 46.66 | ↗ 14 |
| 44 | Italy | 46.48 | - |
| 45 | Bulgaria | 46.37 | ↗ 3 |
| 46 | New Zealand | 45.92 | ↗ 4 |
| 47 | Romania | 44.42 | ↗ 4 |
| 48 | Lithuania | 43.78 | ↗ 1 |
| 49 | Croatia | 43.60 | ↘ 3 |
| 50 | Finland | 43.54 | ↘ 11 |
| 51 | Puerto Rico | 43.40 | - |
| 52 | Greece | 42.59 | ↗ 6 |
| 53 | Iceland | 41.50 | ↘ 8 |
| 54 | Estonia | 40.36 | - |
| 55 | Chile | 39.73 | ↘ 3 |
| 56 | Slovak Republic | 39.42 | - |
| 57 | Luxembourg | 39.32 | ↘ 19 |
| 58 | Colombia | 38.37 | ↘ 21 |
| 59 | Latvia | 38.26 | ↘ 4 |
| 60 | Peru | 34.43 | ↘ 7 |
| 61 | South Africa | 34.22 | - |
| 62 | Argentina | 30.38 | ↘ 3 |
| 63 | Jordan | 29.72 | - |
| 64 | Botswana | 25.95 | ↘ 2 |
| 65 | Ghana | 24.53 | - |
| 66 | Venezuela | 24.31 | ↘ 2 |
| 67 | Nigeria | 23.71 | - |

GOVERNMENT EFFICIENCY

Extent to which government policies are conducive to competitiveness

| | | Score | |
|----|-------------------------|-------|------|
| 01 | Switzerland | 89.97 | - |
| 02 | Singapore | 87.80 | ↗ 5 |
| 03 | Hong Kong SAR | 85.25 | ↘ 1 |
| 04 | UAE | 83.37 | ↗ 4 |
| 05 | Denmark | 81.27 | - |
| 06 | Ireland | 80.60 | ↘ 3 |
| 07 | Qatar | 79.59 | ↘ 3 |
| 08 | Taiwan (Chinese Taipei) | 77.48 | ↘ 2 |
| 09 | Norway | 70.86 | - |
| 10 | Sweden | 69.83 | ↗ 4 |
| 11 | Luxembourg | 69.57 | ↘ 1 |
| 12 | Saudi Arabia | 69.07 | ↘ 1 |
| 13 | Australia | 67.06 | ↗ 5 |
| 14 | Netherlands | 66.55 | ↘ 2 |
| 15 | New Zealand | 64.87 | ↗ 6 |
| 16 | Finland | 63.08 | ↘ 3 |
| 17 | Iceland | 61.72 | ↗ 2 |
| 18 | Kazakhstan | 59.73 | ↗ 5 |
| 19 | Canada | 59.72 | ↘ 3 |
| 20 | Estonia | 59.51 | ↘ 5 |
| 21 | Bahrain | 59.23 | ↘ 1 |
| 22 | Kuwait | 58.47 | ↗ 4 |
| 23 | Indonesia | 57.51 | ↗ 8 |
| 24 | Thailand | 55.14 | - |
| 25 | Czech Republic | 54.65 | ↘ 8 |
| 26 | Lithuania | 54.36 | ↗ 7 |
| 27 | China | 53.41 | ↗ 8 |
| 28 | Cyprus | 52.56 | ↗ 2 |
| 29 | Israel | 51.81 | ↗ 5 |
| 30 | Chile | 51.47 | ↗ 2 |
| 31 | United Kingdom | 50.78 | ↘ 3 |
| 32 | Germany | 50.52 | ↘ 5 |
| 33 | Malaysia | 50.41 | ↘ 4 |
| 34 | USA | 49.80 | ↘ 9 |
| 35 | Belgium | 49.57 | ↘ 13 |
| 36 | Latvia | 49.15 | ↗ 3 |
| 37 | Jordan | 47.77 | ↗ 4 |
| 38 | Botswana | 47.38 | ↘ 1 |
| 39 | Korea Rep. | 47.33 | ↘ 1 |
| 40 | Austria | 46.36 | ↘ 4 |
| 41 | Portugal | 44.69 | ↗ 2 |
| 42 | Japan | 42.34 | - |
| 43 | France | 42.13 | ↗ 4 |
| 44 | Poland | 40.63 | ↗ 10 |
| 45 | India | 38.85 | ↘ 1 |
| 46 | Slovenia | 38.80 | ↘ 1 |
| 47 | Croatia | 38.08 | ↘ 2 |
| 48 | Romania | 37.02 | ↘ 2 |
| 49 | Philippines | 36.66 | ↗ 3 |
| 50 | Puerto Rico | 36.64 | - |
| 51 | Hungary | 35.42 | ↘ 11 |
| 52 | Greece | 35.32 | ↘ 1 |
| 53 | Mongolia | 35.03 | ↗ 5 |
| 54 | Nigeria | 34.91 | - |
| 55 | Peru | 34.13 | ↘ 5 |
| 56 | Bulgaria | 33.97 | ↘ 1 |
| 57 | Italy | 32.12 | ↘ 1 |
| 58 | Spain | 30.12 | ↘ 7 |
| 59 | Ghana | 29.82 | - |
| 60 | Mexico | 28.95 | - |
| 61 | South Africa | 28.40 | ↘ 2 |
| 62 | Slovak Republic | 26.45 | ↘ 14 |
| 63 | Turkey | 24.30 | ↘ 6 |
| 64 | Colombia | 21.91 | ↘ 3 |
| 65 | Brazil | 10.95 | ↘ 3 |
| 66 | Venezuela | 3.88 | ↘ 3 |
| 67 | Argentina | 3.37 | ↘ 3 |

The 2024 IMD World Competitiveness Factor Rankings

BUSINESS EFFICIENCY

Extent to which enterprises are performing in an innovative, profitable and responsible manner

| | | Score | |
|----|-------------------------|--------|------|
| 01 | Denmark | 100.00 | - |
| 02 | Singapore | 95.96 | ↗ 6 |
| 03 | Ireland | 89.61 | - |
| 04 | Sweden | 86.93 | ↗ 2 |
| 05 | Switzerland | 84.37 | ↗ 2 |
| 06 | Taiwan (Chinese Taipei) | 82.28 | ↘ 2 |
| 07 | Hong Kong SAR | 79.50 | ↗ 4 |
| 08 | Netherlands | 77.39 | ↘ 6 |
| 09 | Norway | 76.06 | ↗ 9 |
| 10 | UAE | 75.40 | ↗ 6 |
| 11 | Qatar | 75.11 | ↗ 1 |
| 12 | Saudi Arabia | 74.48 | ↗ 1 |
| 13 | Iceland | 73.77 | ↘ 3 |
| 14 | Indonesia | 71.38 | ↗ 6 |
| 15 | China | 70.33 | ↗ 6 |
| 16 | Bahrain | 70.11 | ↗ 6 |
| 17 | Belgium | 69.25 | ↘ 12 |
| 18 | Finland | 69.10 | ↘ 9 |
| 19 | USA | 67.08 | ↘ 5 |
| 20 | Thailand | 62.04 | ↗ 3 |
| 21 | Israel | 61.68 | ↗ 3 |
| 22 | Australia | 61.22 | ↗ 8 |
| 23 | Korea Rep. | 59.46 | ↗ 10 |
| 24 | Lithuania | 57.76 | ↗ 3 |
| 25 | India | 57.67 | ↗ 3 |
| 26 | Luxembourg | 56.34 | ↘ 7 |
| 27 | Canada | 56.12 | ↘ 10 |
| 28 | Kazakhstan | 54.20 | ↗ 3 |
| 29 | Austria | 53.59 | ↘ 3 |
| 30 | Czech Republic | 52.53 | ↘ 15 |
| 31 | Estonia | 50.38 | ↘ 6 |
| 32 | France | 49.84 | ↗ 7 |
| 33 | United Kingdom | 48.80 | ↗ 1 |
| 34 | Jordan | 48.25 | ↗ 2 |
| 35 | Germany | 46.58 | ↘ 6 |
| 36 | Kuwait | 46.17 | ↗ 6 |
| 37 | Italy | 44.18 | ↗ 1 |
| 38 | Spain | 43.10 | ↘ 1 |
| 39 | Portugal | 42.32 | ↗ 2 |
| 40 | Malaysia | 41.55 | ↘ 8 |
| 41 | Chile | 41.30 | ↗ 4 |
| 42 | New Zealand | 39.08 | ↘ 7 |
| 43 | Philippines | 38.01 | ↘ 3 |
| 44 | Greece | 37.28 | ↗ 4 |
| 45 | Puerto Rico | 35.02 | - |
| 46 | Poland | 34.59 | ↘ 3 |
| 47 | Botswana | 33.39 | ↗ 3 |
| 48 | South Africa | 33.38 | ↗ 6 |
| 49 | Latvia | 32.81 | ↗ 8 |
| 50 | Colombia | 31.80 | ↗ 9 |
| 51 | Japan | 30.83 | ↘ 4 |
| 52 | Turkey | 30.82 | ↘ 8 |
| 53 | Mexico | 30.42 | ↘ 2 |
| 54 | Romania | 29.52 | ↘ 5 |
| 55 | Cyprus | 29.41 | - |
| 56 | Ghana | 27.92 | - |
| 57 | Slovenia | 27.02 | ↘ 11 |
| 58 | Nigeria | 26.95 | - |
| 59 | Croatia | 22.60 | ↘ 3 |
| 60 | Peru | 21.68 | ↘ 7 |
| 61 | Brazil | 20.74 | - |
| 62 | Mongolia | 20.28 | ↗ 2 |
| 63 | Venezuela | 18.90 | ↘ 3 |
| 64 | Slovak Republic | 18.52 | ↘ 12 |
| 65 | Bulgaria | 15.80 | ↘ 3 |
| 66 | Argentina | 14.12 | ↘ 3 |
| 67 | Hungary | 12.93 | ↘ 9 |

INFRASTRUCTURE

Extent to which basic, technological, scientific and human resources meet the needs of business

| | | Score | |
|----|-------------------------|-------|-----|
| 01 | Switzerland | 88.42 | - |
| 02 | Denmark | 84.32 | - |
| 03 | Sweden | 81.77 | ↗ 1 |
| 04 | Singapore | 77.08 | ↗ 5 |
| 05 | Norway | 77.06 | ↗ 3 |
| 06 | Finland | 77.01 | ↘ 3 |
| 07 | USA | 73.67 | ↘ 1 |
| 08 | Netherlands | 73.04 | ↘ 3 |
| 09 | Hong Kong SAR | 72.69 | ↗ 4 |
| 10 | Taiwan (Chinese Taipei) | 71.96 | ↗ 2 |
| 11 | Korea Rep. | 71.86 | ↗ 5 |
| 12 | Iceland | 70.41 | ↘ 5 |
| 13 | Israel | 70.05 | ↗ 5 |
| 14 | Austria | 70.01 | ↗ 1 |
| 15 | China | 68.79 | ↗ 6 |
| 16 | Canada | 68.54 | ↘ 5 |
| 17 | Ireland | 68.43 | ↗ 2 |
| 18 | Australia | 67.79 | ↗ 2 |
| 19 | Belgium | 67.62 | ↘ 9 |
| 20 | Germany | 67.19 | ↘ 6 |
| 21 | France | 65.37 | ↘ 4 |
| 22 | United Kingdom | 64.41 | - |
| 23 | Japan | 63.22 | - |
| 24 | Luxembourg | 61.29 | ↗ 1 |
| 25 | UAE | 58.43 | ↗ 1 |
| 26 | Portugal | 56.40 | ↗ 6 |
| 27 | Spain | 56.26 | - |
| 28 | Czech Republic | 55.38 | ↘ 4 |
| 29 | Lithuania | 55.34 | ↗ 2 |
| 30 | Italy | 54.63 | ↘ 3 |
| 31 | New Zealand | 54.54 | ↘ 3 |
| 32 | Estonia | 54.14 | ↘ 3 |
| 33 | Qatar | 51.77 | - |
| 34 | Saudi Arabia | 50.24 | - |
| 35 | Malaysia | 49.71 | - |
| 36 | Latvia | 47.99 | ↗ 5 |
| 37 | Slovenia | 47.97 | ↘ 1 |
| 38 | Poland | 47.55 | ↗ 1 |
| 39 | Bahrain | 46.78 | ↗ 2 |
| 40 | Greece | 43.83 | - |
| 41 | Hungary | 41.77 | ↘ 3 |
| 42 | Cyprus | 40.31 | - |
| 43 | Thailand | 40.22 | - |
| 44 | Croatia | 38.72 | ↗ 1 |
| 45 | Chile | 38.04 | ↗ 1 |
| 46 | Kuwait | 36.13 | ↗ 3 |
| 47 | Turkey | 36.11 | ↗ 1 |
| 48 | Puerto Rico | 36.05 | - |
| 49 | Kazakhstan | 35.22 | ↘ 2 |
| 50 | Slovak Republic | 35.06 | ↘ 6 |
| 51 | Romania | 34.62 | ↘ 1 |
| 52 | Indonesia | 34.59 | ↘ 1 |
| 53 | India | 31.11 | ↘ 1 |
| 54 | Colombia | 29.09 | ↗ 3 |
| 55 | Jordan | 28.02 | ↘ 2 |
| 56 | Argentina | 27.39 | - |
| 57 | Botswana | 26.22 | ↗ 4 |
| 58 | Brazil | 25.72 | ↘ 3 |
| 59 | Bulgaria | 24.94 | ↘ 5 |
| 60 | South Africa | 21.02 | ↗ 2 |
| 61 | Philippines | 18.71 | ↘ 3 |
| 62 | Mexico | 17.65 | ↘ 3 |
| 63 | Peru | 15.22 | ↘ 3 |
| 64 | Mongolia | 14.42 | ↘ 1 |
| 65 | Ghana | 6.42 | - |
| 66 | Nigeria | 5.37 | - |
| 67 | Venezuela | 0.00 | ↘ 3 |

Competitiveness Country Profiles



Argentina

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

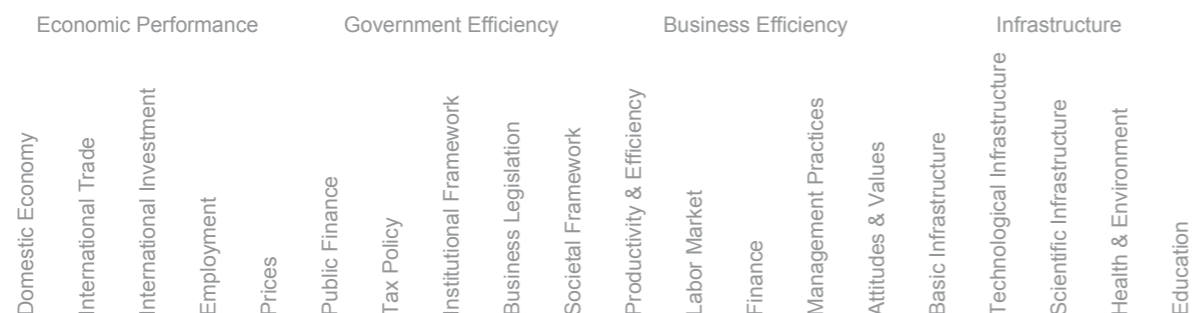
- Continue stabilization program, limiting the economic impact and improving the social fairness of the adjustment process burden.
- Support economic stability and better investment climate through increased political and social cohesion.
- Foster competition and price stability in key price-maker sectors and strengthen Central Bank independence.
- Liberalize exchange rate regulations to eliminate the current segmentation of the foreign exchange market.
- Strengthen public administration and rule of law to reduce discretion and rent seeking behavior.

PROVIDED BY: Shaw Institute for Business Research, Catholic University of Argentina, Buenos Aires

BASIC FACTS

| Indicator | Value | Rank |
|--|--------------|---------|
| Capital | Buenos Aires | |
| Land area (square km '000) | 2,780 | 2023 |
| Exchange rate (per \$) | 296.258 | 2023 |
| Population - market size (millions) | 46.66 | 2023 20 |
| Gross Domestic Product (GDP) (US\$ billions) | 640.6 | 2023 22 |
| GDP (PPP) per capita (US\$) | 26,790 | 2023 51 |
| Real GDP growth (%) | -1.6 | 2023 64 |
| Consumer price inflation (%) | 133.49 | 2023 66 |
| Unemployment rate (%) | 5.70 | 2023 43 |
| Labor force (millions) | 22.29 | 2023 20 |
| Current account balance (% of GDP) | -3.54 | 2023 58 |
| Direct investment stocks inward (\$bn) | 116.7 | 2022 42 |
| Direct investment flows inward (% of GDP) | 2.38 | 2022 35 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS > 20 MILLION (30 countries)



Argentina

Competitiveness Evolution & Attractiveness Indicators

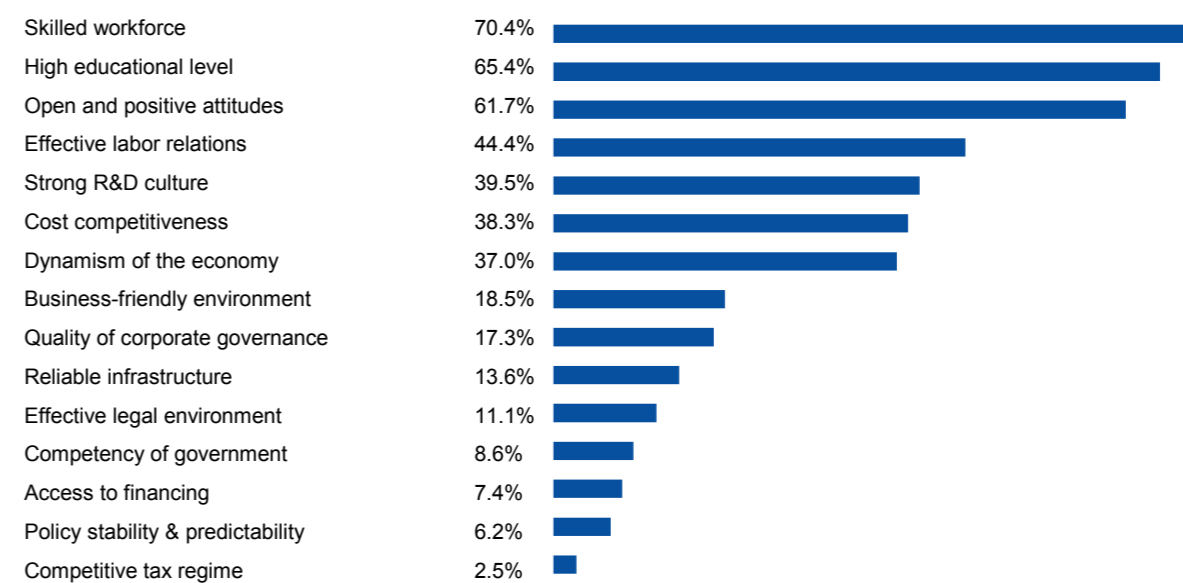
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.09 | 0.58 | 1.2.02 Current account balance | -1.03 | -3.54 |
| 2.1.07 Public finances | 0.49 | 3.13 | 2.2.02 Collected personal income tax | 1.75 | 5.71 |
| 2.3.11 Transparency | 0.77 | 3.13 | 1.1.15 Real GDP growth per capita | 4.70 | -2.78 |
| 2.3.05 Central bank policy | 1.01 | 3.36 | 2.3.08 Exchange rate stability | 0.778 | 1.921 |
| 3.2.15 Labor force - long-term growth | -3.29 | 3.78 | 1.1.14 Real GDP growth | 5.2 | -1.6 |
| 4.1.07 Population - growth | 0.52 | 1.32 | 1.1.18 Gross fixed capital formation - real growth | 10.91 | -1.59 |
| 1.4.04 Employment - long-term growth | 1.89 | 4.62 | 2.1.04 Total general government debt (%) | 75.19 | 156.74 |
| 2.3.10 Adaptability of government policy | 1.37 | 3.11 | 1.5.01 Consumer price inflation | 72.43 | 133.49 |
| 2.3.09 Legal and regulatory framework | 1.04 | 2.07 | 2.2.01 Collected total tax revenues | 14.78 | 24.18 |
| 2.4.06 Investment incentives | 1.59 | 3.15 | 3.3.10 Stock market capitalization (%) | 2.32 | 0.97 |
| 2.3.02 Cost of capital | 1.10 | 2.00 | 2.3.07 Foreign currency reserves per capita | 973 | 495 |
| 2.2.11 Real personal taxes | 0.99 | 1.72 | 2.3.04 Country credit rating | 8.0 | 5.0 |
| 2.4.05 Capital markets | 1.53 | 2.42 | 2.1.09 Pension funding | 1.06 | 0.78 |
| 3.3.16 Credit | 1.18 | 1.84 | 1.2.09 Exports of goods (%) | 13.98 | 10.43 |
| 2.4.02 Protectionism | 1.59 | 2.45 | 1.2.08 Exports of goods (\$bn) | 88.45 | 66.79 |

KEY ATTRACTIVENESS INDICATORS

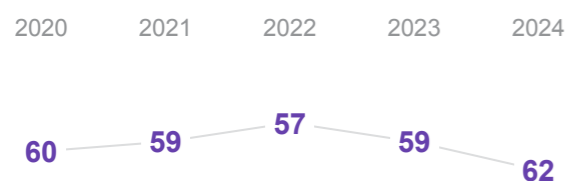
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Argentina

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 50 | 63 |
| International Trade | 53 | 64 |
| International Investment | 59 | 54 |
| Employment | 49 | 34 |
| Prices | 62 | 63 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 61 | 65 |
| Tax Policy | 58 | 65 |
| Institutional Framework | 63 | 66 |
| Business Legislation | 63 | 66 |
| Societal Framework | 56 | 56 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 55 | 60 |
| Labor Market | 50 | 54 |
| Finance | 64 | 66 |
| Management Practices | 55 | 58 |
| Attitudes & Values | 64 | 65 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 62 | 57 |
| Technological Infrastructure | 58 | 61 |
| Scientific Infrastructure | 58 | 53 |
| Health & Environment | 51 | 51 |
| Education | 50 | 47 |

Argentina

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.17 Export concentration by partner | 07 | 1.5.01 Consumer price inflation | 66 |
| 1.5.06 Gasoline prices | 13 | 1.1.19 Resilience of the economy | 66 |
| 1.4.04 Employment - long-term growth | 16 | 1.2.23 Trade to GDP ratio | 65 |
| 1.2.24 Terms of trade index | 19 | 1.2.09 Exports of goods (%) | 65 |
| 1.5.04 Office rent | 34 | 1.1.14 Real GDP growth | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 35 | 1.2.13 Exports of commercial services (%) | 61 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 50 | 1.1.15 Real GDP growth per capita | 61 |
| | | 1.2.25 Tourism receipts | 59 |
| | | 1.3.08 Direct investment stocks inward (% of GDP) | 59 |
| | | 1.3.13 Relocation threats of business | 59 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|---------------------------------------|------|
| 2.4.18 Immigration laws | 02 | 2.4.08 Subsidies | 67 |
| 2.3.03 Interest rate spread | 14 | 2.4.16 Labor regulations | 67 |
| 2.5.15 Disposable income | 25 | 2.1.09 Pension funding | 67 |
| 2.5.16 Freedom of the press | 27 | 2.2.11 Real personal taxes | 67 |
| 2.2.01 Collected total tax revenues | 27 | 2.3.02 Cost of capital | 67 |
| 2.2.02 Collected personal income tax | 35 | 2.4.02 Protectionism | 67 |
| | | 2.4.05 Capital markets | 66 |
| | | 2.4.13 Creation of firms | 66 |
| | | 2.4.06 Investment incentives | 66 |
| | | 2.3.09 Legal and regulatory framework | 66 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.3.05 Access to financial services - gender ratio | 02 | 3.4.08 Customer satisfaction | 67 |
| 3.4.02 Changing market conditions | 03 | 3.3.14 Shareholders' rights | 67 |
| 3.2.05 Remuneration of management | 04 | 3.5.07 Value system | 67 |
| 3.4.13 Entrepreneurial fear of failure | 06 | 3.4.10 Social responsibility | 67 |
| 3.2.01 Compensation levels | 15 | 3.3.10 Stock market capitalization (%) | 66 |
| 3.2.15 Labor force - long-term growth | 15 | 3.3.06 Banking and financial services | 66 |
| 3.4.03 Opportunities and threats | 15 | 3.3.16 Credit | 66 |
| 3.2.04 Statutory minimum wage | 22 | 3.5.02 Image abroad or branding | 66 |
| 3.4.11 Women in management | 23 | 3.3.17 Venture capital | 66 |
| 3.5.04 Flexibility and adaptability | 30 | 3.3.07 Regulatory compliance (banking laws) | 66 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.03 Mobile telephone costs | 01 | 4.4.25 Sustainable development | 67 |
| 4.2.16 ICT service exports | 12 | 4.1.14 Distribution infrastructure | 65 |
| 4.5.06 Secondary school enrollment | 15 | 4.2.13 Funding for technological development | 65 |
| 4.4.24 Environmental agreements | 22 | 4.1.13 Quality of air transportation | 65 |
| 4.4.01 Total health expenditure | 22 | 4.2.04 Communications technology | 64 |
| 4.1.07 Population - growth | 24 | 4.2.17 Cyber security | 62 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 25 | 4.3.11 Graduates in Sciences | 61 |
| 4.5.01 Total public expenditure on education | 26 | 4.2.12 Development & application of tech. | 61 |
| 4.5.04 Pupil-teacher ratio (primary education) | 29 | 4.4.19 Forest area growth | 61 |
| 4.4.09 Medical assistance | 30 | 4.5.14 Primary and secondary education | 60 |

Australia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Relieve cost of living pressure on households.
- Address housing shortages and affordability.
- Accelerate the clean energy transition.
- Take action to return productivity growth to long-term averages.
- Increase social and economic participation.

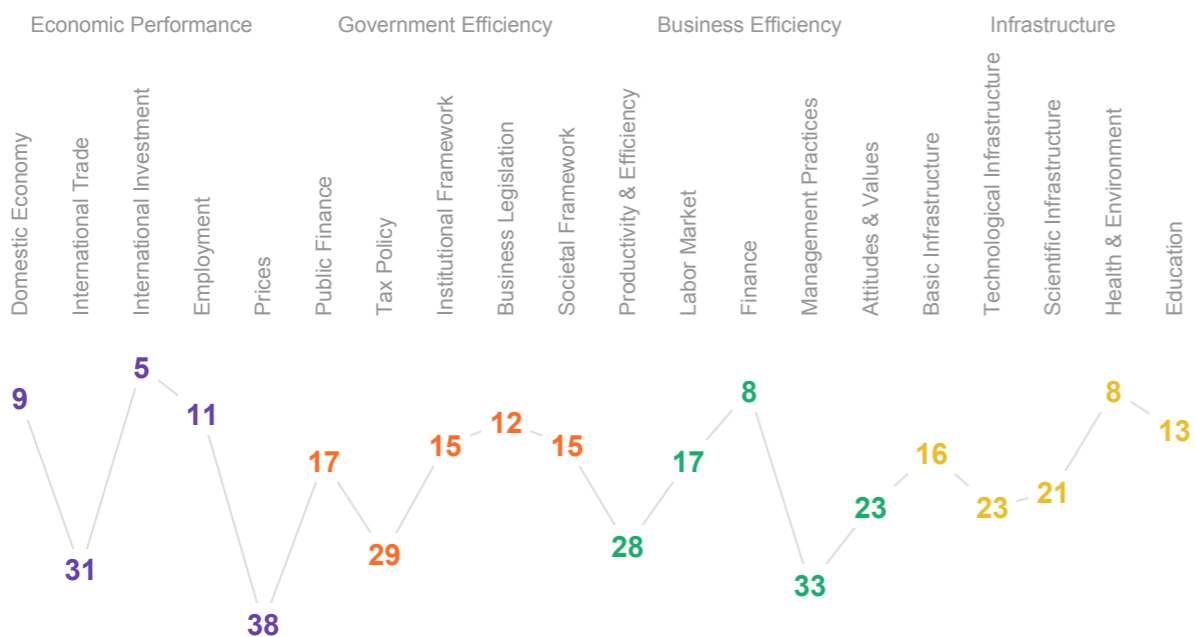
PROVIDED BY: CEDA - Committee for Economic Development of Australia

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Canberra | |
| Land area (square km '000) | 7,741 ²⁰²³ | |
| Exchange rate (per \$) | 1.505 ²⁰²³ | |
| Population - market size (millions) | 26.65 ²⁰²³ | 28 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,740.7 ²⁰²³ | 12 |
| GDP (PPP) per capita (US\$) | 64,693 ²⁰²³ | 19 |
| Real GDP growth (%) | 4.3 ²⁰²³ | 08 |
| Consumer price inflation (%) | 5.60 ²⁰²³ | 36 |
| Unemployment rate (%) | 3.94 ²⁰²³ | 24 |
| Labor force (millions) | 14.72 ²⁰²³ | 25 |
| Current account balance (% of GDP) | 1.22 ²⁰²³ | 34 |
| Direct investment stocks inward (\$bn) | 758.0 ²⁰²² | 15 |
| Direct investment flows inward (% of GDP) | 3.58 ²⁰²² | 19 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Australia

Competitiveness Evolution & Attractiveness Indicators

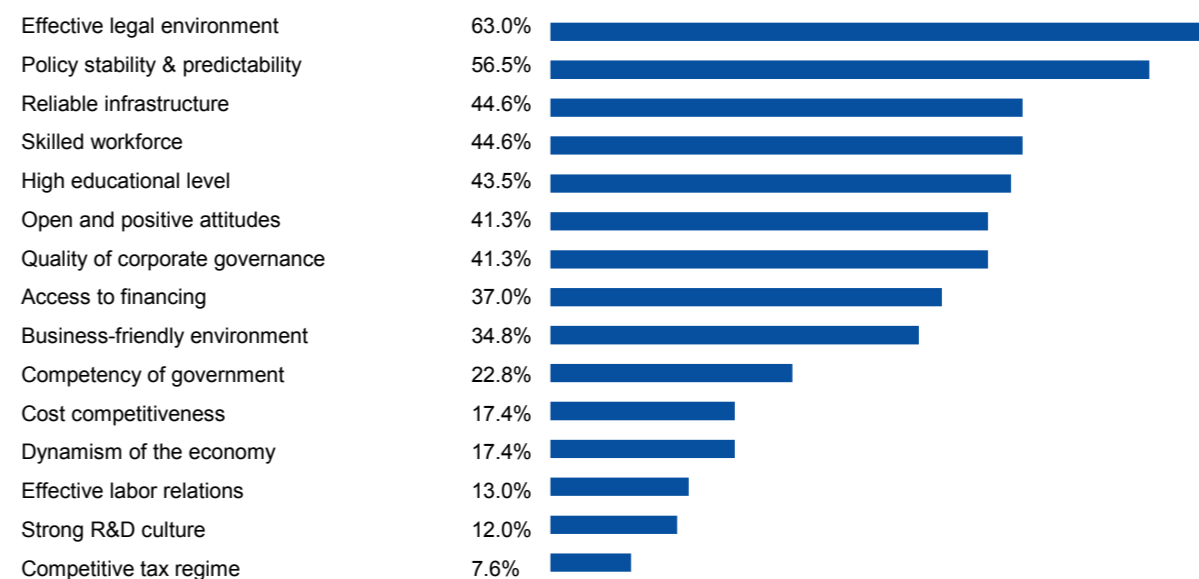
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 1.1.18 Gross fixed capital formation - real growth | 0.98 | 5.44 | 1.1.15 Real GDP growth per capita | 3.95 | 1.85 |
| 4.1.07 Population - growth | 1.20 | 2.44 | 4.5.17 University education index | 36.38 | 26.37 |
| 2.1.02 Government budget surplus/deficit (%) | -5.37 | -0.94 | 2.3.08 Exchange rate stability | 0.047 | 0.059 |
| 3.2.15 Labor force - long-term growth | 1.62 | 2.57 | 1.4.09 Youth unemployment | 7.68 | 9.54 |
| 1.4.04 Employment - long-term growth | 3.23 | 4.85 | 4.5.09 Student mobility inbound | 17.86 | 14.68 |
| 1.2.12 Exports of commercial services (\$bn) | 50.46 | 74.69 | 1.1.14 Real GDP growth | 5.2 | 4.3 |
| 1.2.13 Exports of commercial services (%) | 2.97 | 4.29 | 2.4.01 Tariff barriers | 0.71 | 0.81 |
| 4.2.17 Cyber security | 4.58 | 6.11 | 1.2.09 Exports of goods (%) | 24.26 | 21.31 |
| 4.4.12 Energy intensity | 59 | 48 | 1.4.07 Unemployment rate | 3.52 | 3.94 |
| 3.2.19 Skilled labor | 4.75 | 5.67 | 1.1.13 Economic complexity index | -0.31 | -0.35 |
| 2.4.18 Immigration laws | 5.44 | 6.37 | 1.2.08 Exports of goods (\$bn) | 412.18 | 370.87 |
| 3.2.22 Brain drain | 5.15 | 6.02 | 4.3.16 Patent applications per capita | 49.93 | 45.00 |
| 2.3.05 Central bank policy | 5.70 | 6.65 | 2.1.07 Public finances | 6.07 | 5.57 |
| 1.2.23 Trade to GDP ratio | 41.96 | 48.70 | 1.3.13 Relocation threats of business | 6.38 | 5.87 |
| 1.5.01 Consumer price inflation | 6.62 | 5.60 | 4.5.01 Total public expenditure on education | 5.5 | 5.1 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Australia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 23 | 09 |
| International Trade | 31 | 31 |
| International Investment | 10 | 05 |
| Employment | 07 | 11 |
| Prices | 28 | 38 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 19 | 17 |
| Tax Policy | 25 | 29 |
| Institutional Framework | 18 | 15 |
| Business Legislation | 14 | 12 |
| Societal Framework | 18 | 15 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 27 | 28 |
| Labor Market | 31 | 17 |
| Finance | 12 | 08 |
| Management Practices | 36 | 33 |
| Attitudes & Values | 33 | 23 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 15 | 16 |
| Technological Infrastructure | 32 | 23 |
| Scientific Infrastructure | 22 | 21 |
| Health & Environment | 10 | 08 |
| Education | 14 | 13 |

Australia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.3.02 Direct investment flows abroad (% of GDP) | 04 | 1.5.04 Office rent | 60 |
| 1.2.24 Terms of trade index | 05 | 1.2.23 Trade to GDP ratio | 59 |
| 1.3.01 Direct investment flows abroad (\$bn) | 06 | 1.2.17 Export concentration by partner | 58 |
| 1.3.05 Direct investment flows inward (\$bn) | 06 | 1.1.13 Economic complexity index | 57 |
| 1.5.05 Food costs | 07 | 1.2.13 Exports of commercial services (%) | 53 |
| 1.1.14 Real GDP growth | 08 | 1.2.18 Export concentration by product | 50 |
| 1.1.20 GDP per capita | 10 | 1.2.09 Exports of goods (%) | 49 |
| 1.3.13 Relocation threats of business | 11 | 1.5.02 Cost-of-living index | 42 |
| 1.4.04 Employment - long-term growth | 14 | 1.2.02 Current account balance | 34 |
| 1.3.07 Direct investment stocks inward (\$bn) | 15 | 1.3.08 Direct investment stocks inward (% of GDP) | 33 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.3.04 Country credit rating | 01 | 2.2.07 Corporate tax rate on profit | 57 |
| 2.4.14 Start-up days | 05 | 2.2.02 Collected personal income tax | 55 |
| 2.4.09 State ownership of enterprises | 06 | 2.5.09 Income distribution - lowest 40% | 54 |
| 2.4.01 Tariff barriers | 06 | 2.3.07 Foreign currency reserves per capita | 41 |
| 2.4.15 Start-up procedures | 06 | 2.4.04 Foreign investors | 41 |
| 2.4.12 New business density | 07 | 2.4.16 Labor regulations | 39 |
| 2.2.10 Employee social security tax rate | 07 | 2.3.03 Interest rate spread | 38 |
| 2.4.17 Unemployment legislation | 08 | 2.2.01 Collected total tax revenues | 32 |
| 2.5.17 Inequality in life expectancy | 10 | | |
| 2.5.04 Risk of political instability | 11 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------|------|
| 3.3.16 Credit | 07 | 3.4.09 Entrepreneurship | 61 |
| 3.3.19 Corporate debt | 08 | 3.2.01 Compensation levels | 56 |
| 3.2.18 Foreign labor force - migrant stock | 09 | 3.2.07 Working hours | 54 |
| 3.3.05 Access to financial services - gender ratio | 09 | 3.1.08 Large corporations | 52 |
| 3.3.08 Stock markets | 10 | 3.2.04 Statutory minimum wage | 49 |
| 3.3.01 Banking sector assets | 11 | 3.1.07 Workforce productivity | 48 |
| 3.2.23 Foreign highly skilled personnel | 12 | 3.4.04 Credibility of managers | 46 |
| 3.2.20 Finance skills | 12 | 3.4.08 Customer satisfaction | 45 |
| 3.3.06 Banking and financial services | 13 | 3.2.24 International experience | 44 |
| 3.3.04 Access to financial services | 14 | 3.2.11 Employee training | 40 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.24 Environmental agreements | 01 | 4.2.03 Mobile telephone costs | 53 |
| 4.2.02 Mobile broadband subscribers | 02 | 4.2.08 Internet bandwidth speed | 50 |
| 4.5.09 Student mobility inbound | 02 | 4.4.18 Renewable energies (%) | 49 |
| 4.5.17 University education index | 07 | 4.1.15 Energy infrastructure | 47 |
| 4.4.09 Medical assistance | 07 | 4.3.19 Medium- and high-tech value added | 46 |
| 4.4.06 Life expectancy at birth | 08 | 4.2.04 Communications technology | 45 |
| 4.1.07 Population - growth | 09 | 4.4.19 Forest area growth | 45 |
| 4.4.05 Universal health coverage index | 09 | 4.3.11 Graduates in Sciences | 42 |
| 4.4.11 Human development index | 10 | 4.2.01 Investment in Telecommunications | 40 |
| 4.4.12 Energy intensity | 10 | 4.5.19 Language skills | 40 |

Austria

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Intraecological conflicts impede energy transformation.
- Natural gas: lack of supplier diversity.
- Above average rate of inflation and high payroll taxes.
- Reform of pension and healthcare systems.
- Early segregation in education which severely hampers the education and integration progress of migrant children.

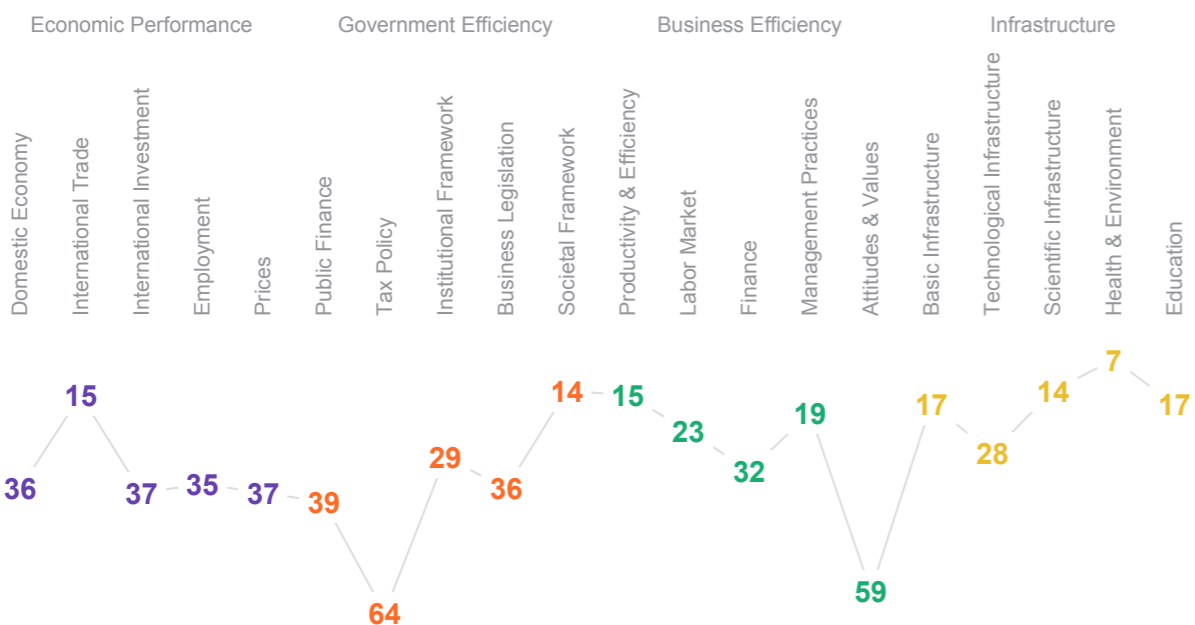
PROVIDED BY: Federation of Austrian Industries, Vienna

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Vienna | |
| Land area (square km '000) | 84 | 2023 |
| Exchange rate (per \$) | 0.925 | 2023 |
| Population - market size (millions) | 9.13 | 2023 43 |
| Gross Domestic Product (GDP) (US\$ billions) | 516.0 | 2023 26 |
| GDP (PPP) per capita (US\$) | 67,529 | 2023 15 |
| Real GDP growth (%) | -0.8 | 2023 60 |
| Consumer price inflation (%) | 7.71 | 2023 48 |
| Unemployment rate (%) | 5.10 | 2023 34 |
| Labor force (millions) | 4.72 | 2023 41 |
| Current account balance (% of GDP) | 1.83 | 2023 25 |
| Direct investment stocks inward (\$bn) | 204.0 | 2022 30 |
| Direct investment flows inward (% of GDP) | 0.41 | 2022 58 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Austria

Competitiveness Evolution & Attractiveness Indicators

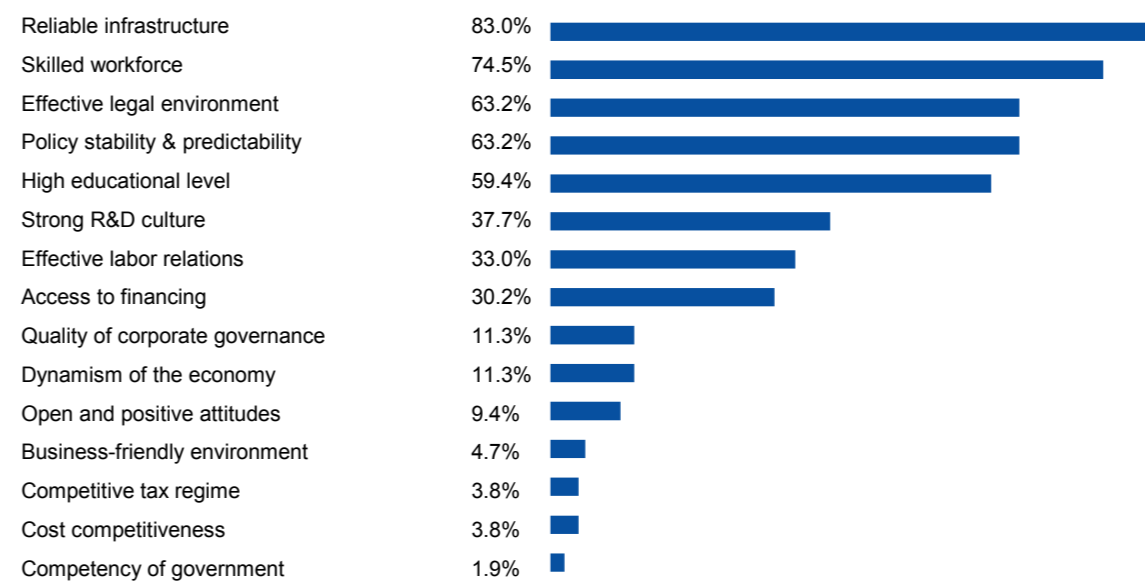
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.4.04 Employment - long-term growth | -0.15 | 0.25 | 1.1.18 Gross fixed capital formation - real growth | -0.89 | -2.39 |
| 3.2.15 Labor force - long-term growth | 0.16 | 0.51 | 1.1.15 Real GDP growth per capita | 3.81 | -1.70 |
| 1.2.02 Current account balance | 0.69 | 1.83 | 1.1.14 Real GDP growth | 5.0 | -0.8 |
| 1.2.25 Tourism receipts | 2.06 | 4.22 | 4.5.17 University education index | 15.45 | 7.51 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.3.12 Bureaucracy | 2.82 | 2.11 |
| 4.5.03 Total public exp. on education per student | 12,730 | 16,951 | 1.3.13 Relocation threats of business | 4.48 | 3.43 |
| 4.2.15 High-tech exports (%) | 13.30 | 16.50 | 4.1.07 Population - growth | 1.14 | 0.88 |
| 2.1.02 Government budget surplus/deficit (%) | -3.19 | -2.46 | 3.2.01 Compensation levels | 22.75 | 27.79 |
| 3.2.19 Skilled labor | 3.05 | 3.70 | 2.3.10 Adaptability of government policy | 4.08 | 3.34 |
| 4.3.18 Number of patents in force | 1,102.7 | 1,291.8 | 1.1.19 Resilience of the economy | 6.64 | 5.45 |
| 4.4.09 Medical assistance | 166.72 | 139.61 | 2.3.09 Legal and regulatory framework | 4.34 | 3.72 |
| 2.4.18 Immigration laws | 4.38 | 4.92 | 3.5.05 Need for economic and social reforms | 4.54 | 3.98 |
| 1.5.01 Consumer price inflation | 8.61 | 7.71 | 3.4.04 Credibility of managers | 6.28 | 5.51 |
| 2.3.11 Transparency | 4.30 | 4.74 | 2.3.02 Cost of capital | 5.15 | 4.53 |
| 1.2.23 Trade to GDP ratio | 116.12 | 127.82 | 4.4.27 Environmental laws | 5.90 | 5.20 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Austria

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 14 | 36 |
| International Trade | 23 | 15 |
| International Investment | 31 | 37 |
| Employment | 27 | 35 |
| Prices | 26 | 37 |

GOVERNMENT EFFICIENCY



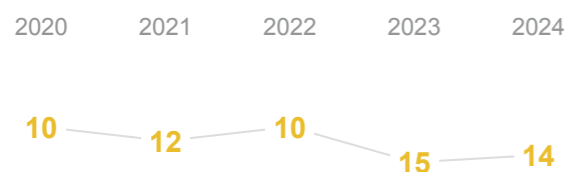
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 39 | 39 |
| Tax Policy | 62 | 64 |
| Institutional Framework | 25 | 29 |
| Business Legislation | 33 | 36 |
| Societal Framework | 13 | 14 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 13 | 15 |
| Labor Market | 26 | 23 |
| Finance | 34 | 32 |
| Management Practices | 09 | 19 |
| Attitudes & Values | 47 | 59 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 16 | 17 |
| Technological Infrastructure | 31 | 28 |
| Scientific Infrastructure | 16 | 14 |
| Health & Environment | 09 | 07 |
| Education | 18 | 17 |

Austria

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.5.05 Food costs | 08 | 1.3.13 Relocation threats of business | 65 |
| 1.1.13 Economic complexity index | 09 | 1.1.14 Real GDP growth | 60 |
| 1.2.18 Export concentration by product | 11 | 1.1.15 Real GDP growth per capita | 58 |
| 1.1.20 GDP per capita | 12 | 1.3.01 Direct investment flows abroad (\$bn) | 58 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 14 | 1.5.02 Cost-of-living index | 53 |
| 1.1.21 GDP (PPP) per capita | 15 | 1.1.18 Gross fixed capital formation - real growth | 53 |
| 1.2.25 Tourism receipts | 17 | 1.2.24 Terms of trade index | 51 |
| 1.4.08 Long-term unemployment | 22 | 1.3.05 Direct investment flows inward (\$bn) | 50 |
| 1.2.13 Exports of commercial services (%) | 23 | 1.5.01 Consumer price inflation | 48 |
| 1.2.09 Exports of goods (%) | 23 | 1.1.19 Resilience of the economy | 45 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|--|------|
| 2.4.19 Redundancy costs | 01 | 2.4.17 Unemployment legislation | 63 |
| 2.4.04 Foreign investors | 03 | 2.2.01 Collected total tax revenues | 63 |
| 2.3.15 Sustainable Development Goals | 05 | 2.2.11 Real personal taxes | 60 |
| 2.3.14 Rule of law | 08 | 2.2.10 Employee social security tax rate | 57 |
| 2.3.08 Exchange rate stability | 08 | 2.4.12 New business density | 57 |
| 2.3.03 Interest rate spread | 09 | 2.4.14 Start-up days | 57 |
| 2.4.01 Tariff barriers | 10 | 2.4.18 Immigration laws | 56 |
| 2.4.03 Public sector contracts | 12 | 2.3.09 Legal and regulatory framework | 56 |
| 2.3.04 Country credit rating | 13 | 2.3.12 Bureaucracy | 53 |
| 2.4.05 Capital markets | 13 | 2.3.10 Adaptability of government policy | 53 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.10 Apprenticeships | 02 | 3.5.05 Need for economic and social reforms | 66 |
| 3.2.11 Employee training | 03 | 3.2.07 Working hours | 63 |
| 3.3.04 Access to financial services | 04 | 3.5.01 Attitudes toward globalization | 62 |
| 3.2.21 Attracting and retaining talents | 05 | 3.2.19 Skilled labor | 61 |
| 3.4.08 Customer satisfaction | 06 | 3.5.04 Flexibility and adaptability | 60 |
| 3.1.03 Labor productivity (PPP) | 07 | 3.2.05 Remuneration of management | 56 |
| 3.1.09 Small and medium-size enterprises | 07 | 3.5.03 National culture | 56 |
| 3.4.10 Social responsibility | 09 | 3.4.07 Use of big data and analytics | 55 |
| 3.4.06 Auditing and accounting practices | 11 | 3.2.01 Compensation levels | 52 |
| 3.4.05 Corporate boards | 11 | 3.2.25 Competent senior managers | 52 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.4.28 Quality of life | 02 | 4.2.10 Qualified engineers | 57 |
| 4.4.09 Medical assistance | 03 | 4.4.27 Environmental laws | 53 |
| 4.2.07 Broadband subscribers | 04 | 4.2.09 Digital/Technological skills | 53 |
| 4.1.04 Access to water | 04 | 4.2.12 Development & application of tech. | 52 |
| 4.5.03 Total public exp. on education per student | 06 | 4.2.01 Investment in Telecommunications | 48 |
| 4.5.09 Student mobility inbound | 06 | 4.2.03 Mobile telephone costs | 48 |
| 4.4.26 Pollution problems | 06 | 4.2.08 Internet bandwidth speed | 43 |
| 4.4.01 Total health expenditure | 07 | 4.2.11 Public-private partnerships | 43 |
| 4.3.11 Graduates in Sciences | 08 | 4.5.08 Women with degrees | 38 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 08 | 4.5.07 Higher education achievement | 35 |

Bahrain

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Increase productivity levels by expanding technology use in low-productivity sectors.
- Enhance the competitiveness of the labor force through offering relevant upskilling and reskilling schemes.
- Achieve fiscal sustainability through diversifying revenue streams and rationalizing expenditure.
- Intensify R&D activities to support national priorities including net zero and the industrial strategy.
- Capitalize on the rapid development and adoption of Artificial Intelligence.

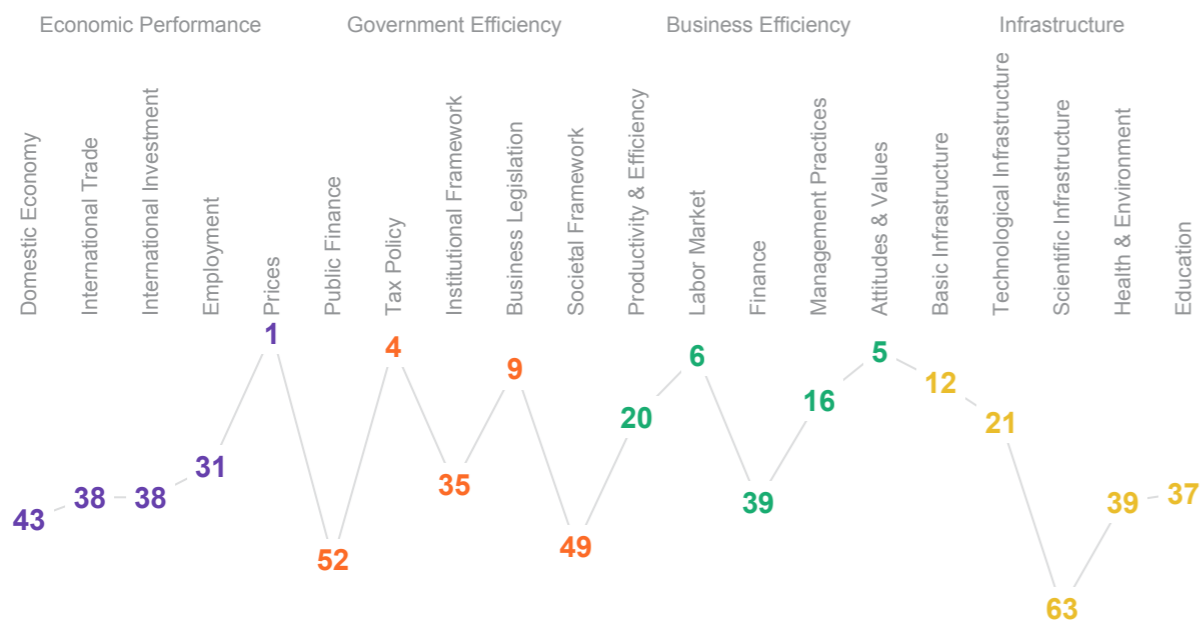
PROVIDED BY: Ministry of Finance and National Economy

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Manama | |
| Land area (square km '000) | 1 | 2023 |
| Exchange rate (per \$) | 0.376 | 2023 |
| Population - market size (millions) | 1.58 | 2023 63 |
| Gross Domestic Product (GDP) (US\$ billions) | 44.7 | 2023 61 |
| GDP (PPP) per capita (US\$) | 60,596 | 2023 20 |
| Real GDP growth (%) | 2.4 | 2023 23 |
| Consumer price inflation (%) | 0.08 | 2023 01 |
| Unemployment rate (%) | 6.30 | 2023 47 |
| Labor force (millions) | 0.93 | 2023 63 |
| Current account balance (% of GDP) | 6.34 | 2023 15 |
| Direct investment stocks inward (\$bn) | 35.4 | 2022 56 |
| Direct investment flows inward (% of GDP) | 4.40 | 2022 14 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Bahrain

Competitiveness Evolution & Attractiveness Indicators

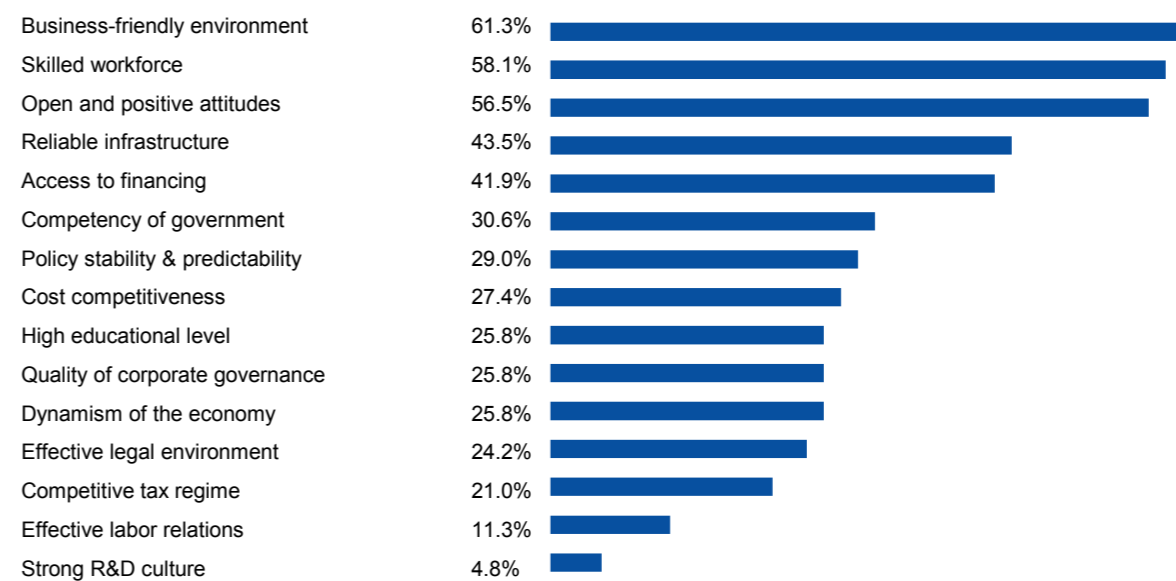
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | -4.21 | 18.13 | 2.1.02 Government budget surplus/deficit (%) | -1.07 | -8.33 |
| 1.4.04 Employment - long-term growth | -2.29 | 1.70 | 1.1.15 Real GDP growth per capita | 1.71 | -1.50 |
| 3.2.15 Labor force - long-term growth | -7.02 | 2.18 | 2.2.08 Consumption tax rate | 5.00 | 10.00 |
| 1.5.01 Consumer price inflation | 3.64 | 0.08 | 4.2.15 High-tech exports (%) | 4.45 | 0.54 |
| 1.2.25 Tourism receipts | 4.80 | 8.79 | 2.5.13 Unemployment rate - gender ratio | 4.84 | 8.77 |
| 4.3.16 Patent applications per capita | 1.12 | 1.97 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 2.5.02 Homicide | 0.12 | 0.07 | 1.2.02 Current account balance | 15.48 | 6.34 |
| 4.1.07 Population - growth | 3.10 | 3.95 | 2.2.01 Collected total tax revenues | 2.81 | 4.37 |
| 2.4.07 Government subsidies | 0.54 | 0.42 | 1.1.14 Real GDP growth | 4.9 | 2.4 |
| 3.2.13 Labor force (%) | 50.40 | 59.05 | 3.3.10 Stock market capitalization (%) | 68.68 | 46.24 |
| 2.3.13 Bribery and corruption | 6.35 | 7.31 | 1.2.13 Exports of commercial services (%) | 33.65 | 26.07 |
| 2.3.09 Legal and regulatory framework | 6.55 | 7.41 | 3.2.17 Female labor force | 29.51 | 24.01 |
| 3.3.14 Shareholders' rights | 7.35 | 8.28 | 1.4.09 Youth unemployment | 8.80 | 10.37 |
| 4.5.16 Management education | 6.77 | 7.59 | 2.1.09 Pension funding | 5.42 | 4.47 |
| 2.3.05 Central bank policy | 7.03 | 7.87 | 1.4.07 Unemployment rate | 5.40 | 6.30 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Bahrain

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 51 | 43 |
| International Trade | 08 | 38 |
| International Investment | 38 | 38 |
| Employment | 44 | 31 |
| Prices | 03 | 01 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 38 | 52 |
| Tax Policy | 01 | 04 |
| Institutional Framework | 35 | 35 |
| Business Legislation | 13 | 09 |
| Societal Framework | 42 | 49 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 23 | 20 |
| Labor Market | 05 | 06 |
| Finance | 39 | 39 |
| Management Practices | 27 | 16 |
| Attitudes & Values | 10 | 05 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 10 | 12 |
| Technological Infrastructure | 21 | 21 |
| Scientific Infrastructure | 60 | 63 |
| Health & Environment | 38 | 39 |
| Education | 40 | 37 |

Bahrain

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.5.01 Consumer price inflation | 01 | 1.2.08 Exports of goods (\$bn) | 56 |
| 1.5.06 Gasoline prices | 05 | 1.3.07 Direct investment stocks inward (\$bn) | 56 |
| 1.1.18 Gross fixed capital formation - real growth | 05 | 1.1.15 Real GDP growth per capita | 55 |
| 1.2.25 Tourism receipts | 06 | 1.2.12 Exports of commercial services (\$bn) | 54 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 07 | 1.2.18 Export concentration by product | 52 |
| 1.4.02 Employment (%) | 09 | 1.3.03 Direct investment stocks abroad (\$bn) | 49 |
| 1.2.13 Exports of commercial services (%) | 11 | 1.3.05 Direct investment flows inward (\$bn) | 49 |
| 1.2.24 Terms of trade index | 11 | 1.4.07 Unemployment rate | 47 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 12 | 1.1.13 Economic complexity index | 44 |
| 1.2.09 Exports of goods (%) | 13 | 1.3.01 Direct investment flows abroad (\$bn) | 41 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---------------------------------------|------|--|------|
| 2.2.07 Corporate tax rate on profit | 01 | 2.5.13 Unemployment rate - gender ratio | 67 |
| 2.4.18 Immigration laws | 01 | 2.5.16 Freedom of the press | 66 |
| 2.2.02 Collected personal income tax | 01 | 2.1.02 Government budget surplus/deficit (%) | 65 |
| 2.5.02 Homicide | 01 | 2.3.16 Democracy Index | 64 |
| 2.4.19 Redundancy costs | 01 | 2.5.15 Disposable income | 62 |
| 2.2.01 Collected total tax revenues | 02 | 2.1.04 Total general government debt (%) | 61 |
| 2.4.03 Public sector contracts | 02 | 2.3.04 Country credit rating | 60 |
| 2.3.09 Legal and regulatory framework | 04 | 2.3.15 Sustainable Development Goals | 59 |
| 2.4.06 Investment incentives | 04 | 2.5.06 Gini coefficient | 55 |
| 2.4.17 Unemployment legislation | 04 | 2.3.03 Interest rate spread | 52 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.5.03 National culture | 01 | 3.2.17 Female labor force | 64 |
| 3.5.04 Flexibility and adaptability | 02 | 3.3.05 Access to financial services - gender ratio | 56 |
| 3.4.11 Women in management | 04 | 3.3.04 Access to financial services | 50 |
| 3.5.05 Need for economic and social reforms | 04 | 3.3.01 Banking sector assets | 37 |
| 3.2.19 Skilled labor | 04 | 3.4.07 Use of big data and analytics | 35 |
| 3.3.14 Shareholders' rights | 05 | 3.3.08 Stock markets | 35 |
| 3.2.18 Foreign labor force - migrant stock | 06 | 3.1.03 Labor productivity (PPP) | 35 |
| 3.2.20 Finance skills | 06 | 3.4.08 Customer satisfaction | 31 |
| 3.2.25 Competent senior managers | 06 | | |
| 3.3.07 Regulatory compliance (banking laws) | 08 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|-------------------------------------|------|--|------|
| 4.4.19 Forest area growth | 01 | 4.4.18 Renewable energies (%) | 67 |
| 4.2.06 Internet users | 01 | 4.4.17 Exposure to particle pollution | 65 |
| 4.1.07 Population - growth | 03 | 4.2.15 High-tech exports (%) | 64 |
| 4.1.09 Dependency ratio | 03 | 4.4.23 Environment-related technologies | 64 |
| 4.5.08 Women with degrees | 04 | 4.5.01 Total public expenditure on education | 63 |
| 4.2.04 Communications technology | 04 | 4.3.11 Graduates in Sciences | 60 |
| 4.2.17 Cyber security | 05 | 4.4.01 Total health expenditure | 60 |
| 4.2.09 Digital/Technological skills | 06 | 4.4.12 Energy intensity | 60 |
| 4.5.19 Language skills | 06 | 4.3.16 Patent applications per capita | 57 |
| 4.2.02 Mobile broadband subscribers | 07 | 4.3.19 Medium- and high-tech value added | 57 |

Belgium

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Adhere to real-wage moderation set out in competitiveness law to support weakened competitiveness following energy and labour cost shocks.
- Continue efforts to reduce the tax wedge.
- Address labour market shortages by promoting lifelong learning and STEM skills.
- Reduce administrative burdens for businesses.
- Review spending and undertake reforms to tackle high government budget deficits.

PROVIDED BY: FEB - Federation of Enterprises in Belgium, Brussels

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



BASIC FACTS

Rank

| Indicator | Value | Year | Rank |
|--|----------|------|------|
| Capital | Brussels | | |
| Land area (square km '000) | 31 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 11.73 | 2023 | 34 |
| Gross Domestic Product (GDP) (US\$ billions) | 629.9 | 2023 | 23 |
| GDP (PPP) per capita (US\$) | 66,110 | 2023 | 17 |
| Real GDP growth (%) | 1.3 | 2023 | 36 |
| Consumer price inflation (%) | 2.29 | 2023 | 08 |
| Unemployment rate (%) | 5.50 | 2023 | 41 |
| Labor force (millions) | 5.71 | 2023 | 36 |
| Current account balance (% of GDP) | -0.10 | 2023 | 41 |
| Direct investment stocks inward (\$bn) | 523.9 | 2022 | 17 |
| Direct investment flows inward (% of GDP) | -0.29 | 2022 | 63 |

Belgium

Competitiveness Evolution & Attractiveness Indicators

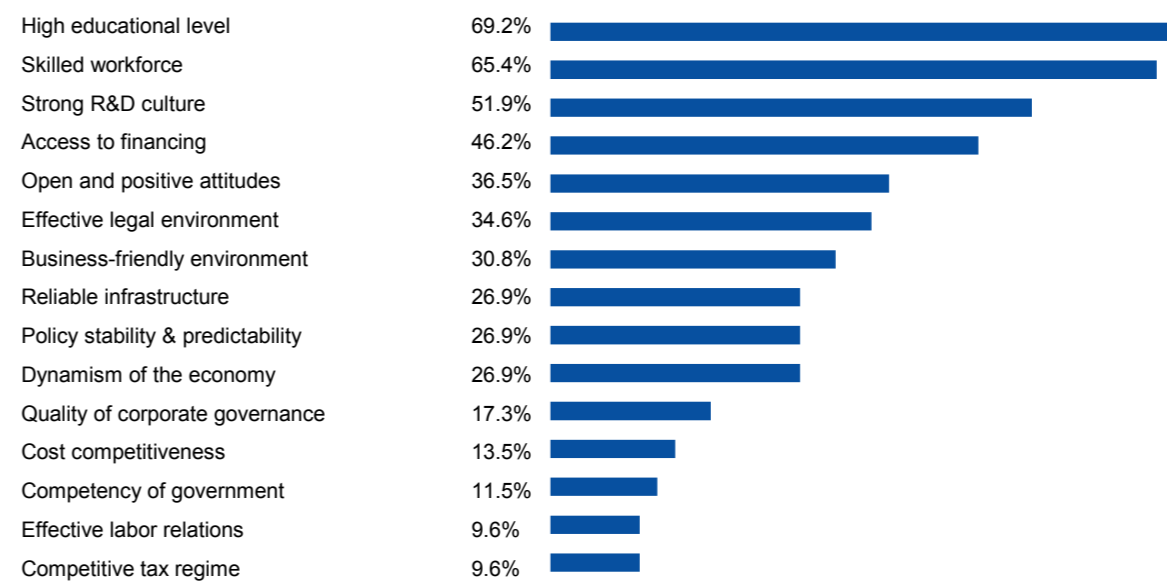
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| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | -1.55 | 2.62 | 1.1.15 Real GDP growth per capita | 2.36 | 0.54 |
| 1.2.02 Current account balance | -3.37 | -0.10 | 1.1.14 Real GDP growth | 3.1 | 1.3 |
| 1.5.01 Consumer price inflation | 10.33 | 2.29 | 1.3.13 Relocation threats of business | 6.17 | 3.92 |
| 3.2.15 Labor force - long-term growth | 1.37 | 1.98 | 2.1.09 Pension funding | 6.30 | 4.16 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.4.17 Unemployment legislation | 5.97 | 4.00 |
| 1.2.25 Tourism receipts | 1.06 | 1.50 | 2.2.11 Real personal taxes | 5.13 | 3.48 |
| 2.5.02 Homicide | 1.69 | 1.08 | 2.1.07 Public finances | 5.53 | 3.77 |
| 4.2.15 High-tech exports (%) | 18.34 | 21.88 | 2.3.10 Adaptability of government policy | 6.33 | 4.58 |
| 1.2.23 Trade to GDP ratio | 226.68 | 262.21 | 2.3.12 Bureaucracy | 6.07 | 4.38 |
| 1.4.10 Youth exclusion | 7.4 | 6.6 | 3.5.05 Need for economic and social reforms | 6.77 | 5.18 |
| 4.3.18 Number of patents in force | 761.5 | 845.1 | 2.1.02 Government budget surplus/deficit (%) | -3.86 | -4.63 |
| 1.2.12 Exports of commercial services (\$bn) | 132.80 | 145.77 | 2.1.08 Tax evasion | 5.90 | 4.77 |
| 4.5.03 Total public exp. on education per student | 11,434 | 12,504 | 3.5.02 Image abroad or branding | 7.67 | 6.23 |
| 1.1.20 GDP per capita | 49,996 | 53,716 | 1.2.09 Exports of goods (%) | 108.78 | 89.29 |
| 2.5.13 Unemployment rate - gender ratio | 0.91 | 0.85 | 3.2.19 Skilled labor | 7.23 | 5.96 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Belgium

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 29 | 18 |
| International Trade | 07 | 09 |
| International Investment | 07 | 16 |
| Employment | 39 | 43 |
| Prices | 42 | 25 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 35 | 53 |
| Tax Policy | 59 | 66 |
| Institutional Framework | 08 | 14 |
| Business Legislation | 10 | 19 |
| Societal Framework | 08 | 10 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 05 | 10 |
| Labor Market | 15 | 27 |
| Finance | 07 | 14 |
| Management Practices | 02 | 08 |
| Attitudes & Values | 15 | 27 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 30 | 39 |
| Technological Infrastructure | 13 | 18 |
| Scientific Infrastructure | 14 | 17 |
| Health & Environment | 18 | 19 |
| Education | 03 | 07 |

Belgium

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.23 Trade to GDP ratio | 05 | 1.3.13 Relocation threats of business | 64 |
| 1.2.09 Exports of goods (%) | 05 | 1.3.05 Direct investment flows inward (\$bn) | 63 |
| 1.4.10 Youth exclusion | 06 | 1.4.02 Employment (%) | 52 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 08 | 1.5.06 Gasoline prices | 47 |
| 1.5.01 Consumer price inflation | 08 | 1.5.02 Cost-of-living index | 47 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 09 | 1.2.17 Export concentration by partner | 46 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 09 | 1.4.08 Long-term unemployment | 45 |
| 1.2.08 Exports of goods (\$bn) | 12 | 1.4.09 Youth unemployment | 43 |
| 1.2.13 Exports of commercial services (%) | 13 | 1.2.25 Tourism receipts | 43 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 14 | 1.2.02 Current account balance | 41 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.03 Interest rate spread | 01 | 2.2.09 Employer social security tax rate | 65 |
| 2.4.19 Redundancy costs | 01 | 2.2.01 Collected total tax revenues | 61 |
| 2.5.15 Disposable income | 02 | 2.4.07 Government subsidies | 59 |
| 2.5.06 Gini coefficient | 04 | 2.2.11 Real personal taxes | 59 |
| 2.5.09 Income distribution - lowest 40% | 07 | 2.2.02 Collected personal income tax | 58 |
| 2.5.13 Unemployment rate - gender ratio | 08 | 2.1.04 Total general government debt (%) | 56 |
| 2.3.08 Exchange rate stability | 08 | 2.4.17 Unemployment legislation | 51 |
| 2.4.03 Public sector contracts | 09 | 2.4.16 Labor regulations | 48 |
| 2.4.02 Protectionism | 10 | 2.2.08 Consumption tax rate | 47 |
| 2.4.01 Tariff barriers | 10 | 2.2.10 Employee social security tax rate | 47 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.1.03 Labor productivity (PPP) | 06 | 3.2.01 Compensation levels | 63 |
| 3.1.01 Overall productivity (PPP) | 07 | 3.2.17 Female labor force | 53 |
| 3.4.09 Entrepreneurship | 07 | 3.2.07 Working hours | 52 |
| 3.4.05 Corporate boards | 08 | 3.5.05 Need for economic and social reforms | 52 |
| 3.4.07 Use of big data and analytics | 08 | 3.2.05 Remuneration of management | 51 |
| 3.2.11 Employee training | 09 | 3.2.04 Statutory minimum wage | 45 |
| 3.1.10 Use of digital tools and technologies | 10 | 3.2.13 Labor force (%) | 42 |
| 3.1.09 Small and medium-size enterprises | 10 | 3.5.02 Image abroad or branding | 40 |
| 3.1.07 Workforce productivity | 11 | 3.5.04 Flexibility and adaptability | 34 |
| 3.3.19 Corporate debt | 12 | | |

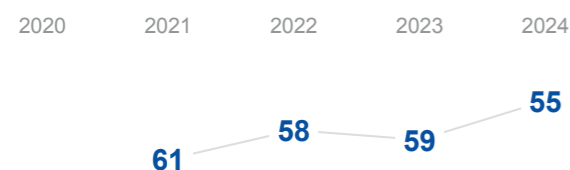
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.3.02 Total expenditure on R&D (%) | 06 | 4.3.11 Graduates in Sciences | 54 |
| 4.3.07 Total R&D personnel per capita | 06 | 4.4.18 Renewable energies (%) | 48 |
| 4.5.01 Total public expenditure on education | 06 | 4.1.09 Dependency ratio | 48 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 06 | 4.2.03 Mobile telephone costs | 47 |
| 4.5.06 Secondary school enrollment | 06 | 4.1.20 Electricity costs for industrial clients | 41 |
| 4.3.05 Business expenditure on R&D (%) | 07 | 4.2.02 Mobile broadband subscribers | 40 |
| 4.4.04 Health infrastructure | 08 | 4.4.27 Environmental laws | 39 |
| 4.3.10 Researchers in R&D per capita | 09 | 4.1.07 Population - growth | 38 |
| 4.2.13 Funding for technological development | 09 | 4.1.05 Management of cities | 35 |
| 4.5.15 University education | 11 | 4.2.01 Investment in Telecommunications | 34 |

Botswana

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- High levels of unemployment, especially youth unemployment.
- Climate change, Constant drought, and unreliable rainfall.
- High income inequality.
- Small domestic market.
- Low levels of economic diversification.

PROVIDED BY: Botswana National Productivity Center (BNPC)

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|----------|------|------|
| Capital | Gaborone | | |
| Land area (square km '000) | 582 | 2023 | |
| Exchange rate (per \$) | 13.596 | 2023 | |
| Population - market size (millions) | 2.68 | 2023 | 60 |
| Gross Domestic Product (GDP) (US\$ billions) | 19.4 | 2023 | 67 |
| GDP (PPP) per capita (US\$) | 19,263 | 2023 | 57 |
| Real GDP growth (%) | 2.7 | 2023 | 19 |
| Consumer price inflation (%) | 5.14 | 2023 | 30 |
| Unemployment rate (%) | 25.86 | 2023 | 66 |
| Labor force (millions) | 1.06 | 2023 | 60 |
| Current account balance (% of GDP) | -0.37 | 2023 | 44 |
| Direct investment stocks inward (\$bn) | 5.2 | 2022 | 66 |
| Direct investment flows inward (% of GDP) | 1.06 | 2022 | 51 |

Rank

Botswana

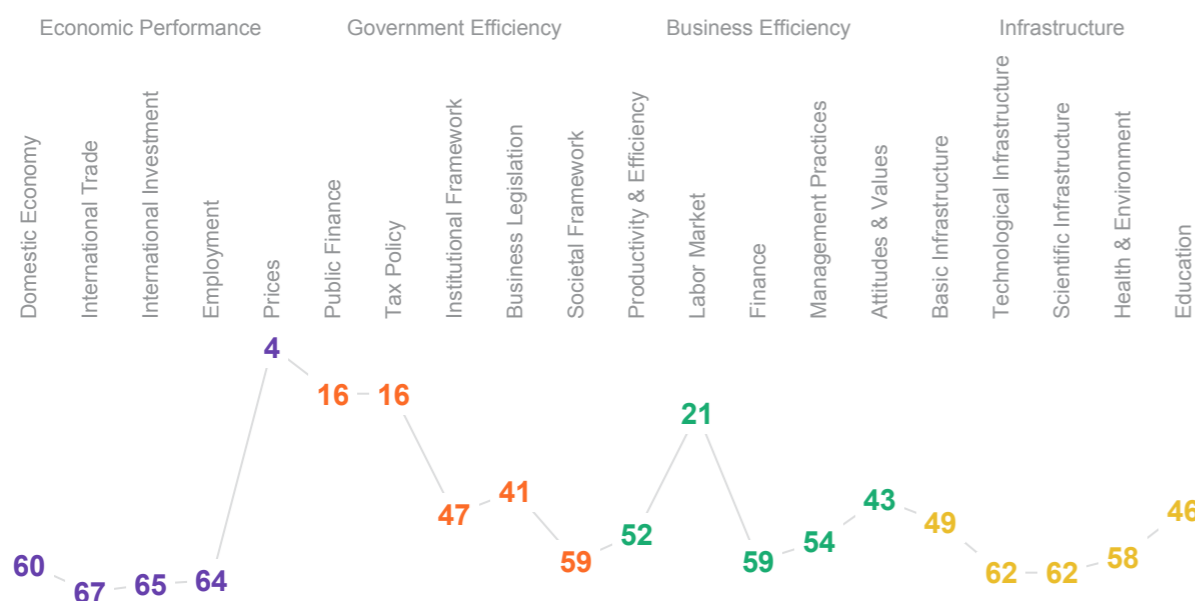
Competitiveness Evolution & Attractiveness Indicators

COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 4.3.16 Patent applications per capita | 0.17 | 0.65 | 2.3.08 Exchange rate stability | 0.037 | 0.148 |
| 4.3.19 Medium- and high-tech value added | 8.22 | 28.73 | 1.2.02 Current account balance | 1.89 | -0.37 |
| 1.1.18 Gross fixed capital formation - real growth | 1.34 | 4.17 | 1.1.15 Real GDP growth per capita | 4.11 | 1.00 |
| 2.1.02 Government budget surplus/deficit (%) | -2.03 | -0.65 | 1.5.06 Gasoline prices | 0.68 | 1.11 |
| 1.5.01 Consumer price inflation | 12.20 | 5.14 | 1.1.14 Real GDP growth | 5.8 | 2.7 |
| 4.2.15 High-tech exports (%) | 0.33 | 0.50 | 1.2.09 Exports of goods (%) | 43.58 | 27.96 |
| 2.5.02 Homicide | 17.56 | 10.55 | 1.2.08 Exports of goods (\$bn) | 8.30 | 5.42 |
| 4.2.06 Internet users | 558 | 735 | 3.2.07 Working hours | 2,961 | 1,958 |
| 4.3.22 Knowledge transfer | 4.80 | 6.13 | 2.4.11 Parallel economy | 4.07 | 3.16 |
| 4.4.25 Sustainable development | 5.53 | 6.67 | 3.3.19 Corporate debt | 5.00 | 3.91 |
| 4.4.12 Energy intensity | 112 | 91 | 3.2.01 Compensation levels | 1.62 | 1.96 |
| 4.3.21 Intellectual property rights | 5.63 | 6.67 | 1.1.13 Economic complexity index | -0.58 | -0.69 |
| 4.4.04 Health infrastructure | 4.77 | 5.59 | 2.4.01 Tariff barriers | 0.80 | 0.95 |
| 1.2.25 Tourism receipts | 1.57 | 1.84 | 2.3.07 Foreign currency reserves per capita | 1,984 | 1,627 |
| 4.2.17 Cyber security | 4.73 | 5.52 | 3.3.01 Banking sector assets | 68.06 | 56.39 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

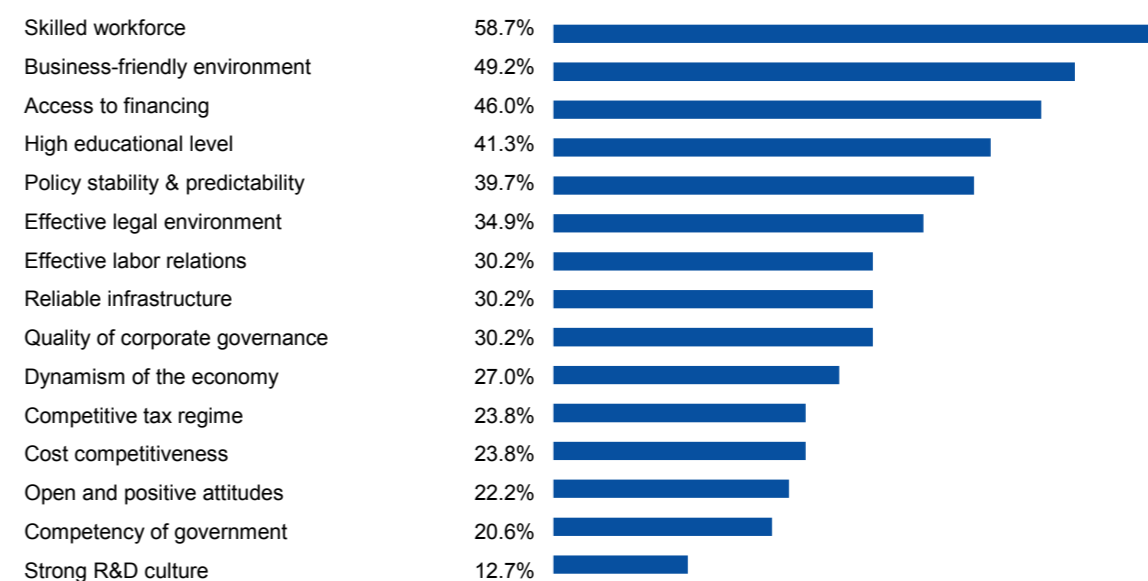


POPULATIONS < 20 MILLION (37 countries)



KEY ATTRACTIVENESS INDICATORS

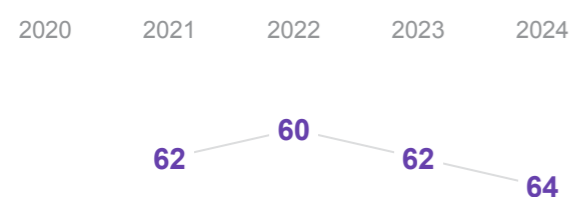
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Botswana

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 58 | 60 |
| International Trade | 63 | 67 |
| International Investment | 64 | 65 |
| Employment | 64 | 64 |
| Prices | 02 | 04 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 17 | 16 |
| Tax Policy | 15 | 16 |
| Institutional Framework | 44 | 47 |
| Business Legislation | 42 | 41 |
| Societal Framework | 60 | 59 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 59 | 52 |
| Labor Market | 32 | 21 |
| Finance | 58 | 59 |
| Management Practices | 50 | 54 |
| Attitudes & Values | 43 | 43 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 51 | 49 |
| Technological Infrastructure | 59 | 62 |
| Scientific Infrastructure | 63 | 62 |
| Health & Environment | 59 | 58 |
| Education | 51 | 46 |

Botswana

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.5.02 Cost-of-living index | 01 | 1.4.07 Unemployment rate | 66 |
| 1.5.04 Office rent | 16 | 1.2.12 Exports of commercial services (\$bn) | 66 |
| 1.3.13 Relocation threats of business | 16 | 1.3.07 Direct investment stocks inward (\$bn) | 66 |
| 1.1.14 Real GDP growth | 19 | 1.2.08 Exports of goods (\$bn) | 66 |
| 1.1.09 Gross fixed capital formation (%) | 20 | 1.4.09 Youth unemployment | 66 |
| 1.5.06 Gasoline prices | 23 | 1.2.24 Terms of trade index | 66 |
| 1.1.18 Gross fixed capital formation - real growth | 24 | 1.3.03 Direct investment stocks abroad (\$bn) | 64 |
| 1.1.15 Real GDP growth per capita | 29 | 1.4.02 Employment (%) | 64 |
| 1.5.01 Consumer price inflation | 30 | 1.2.18 Export concentration by product | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 51 | 1.4.10 Youth exclusion | 63 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.2.09 Employer social security tax rate | 01 | 2.4.14 Start-up days | 65 |
| 2.2.10 Employee social security tax rate | 01 | 2.5.06 Gini coefficient | 62 |
| 2.4.07 Government subsidies | 02 | 2.5.17 Inequality in life expectancy | 62 |
| 2.4.12 New business density | 04 | 2.3.15 Sustainable Development Goals | 62 |
| 2.1.04 Total general government debt (%) | 04 | 2.4.05 Capital markets | 62 |
| 2.4.01 Tariff barriers | 08 | 2.5.02 Homicide | 60 |
| 2.1.02 Government budget surplus/deficit (%) | 17 | 2.4.15 Start-up procedures | 58 |
| 2.1.09 Pension funding | 22 | 2.4.02 Protectionism | 57 |
| 2.5.04 Risk of political instability | 23 | 2.3.08 Exchange rate stability | 57 |
| 2.2.08 Consumption tax rate | 23 | 2.3.13 Bribery and corruption | 56 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.4.11 Women in management | 01 | 3.4.03 Opportunities and threats | 64 |
| 3.2.17 Female labor force | 04 | 3.2.21 Attracting and retaining talents | 64 |
| 3.3.10 Stock market capitalization (%) | 05 | 3.2.08 Worker motivation | 64 |
| 3.2.04 Statutory minimum wage | 06 | 3.4.01 Agility of companies | 64 |
| 3.2.01 Compensation levels | 08 | 3.3.19 Corporate debt | 63 |
| 3.2.15 Labor force - long-term growth | 11 | 3.4.08 Customer satisfaction | 62 |
| 3.2.22 Brain drain | 13 | 3.2.13 Labor force (%) | 61 |
| 3.2.23 Foreign highly skilled personnel | 17 | 3.3.07 Regulatory compliance (banking laws) | 61 |
| 3.2.19 Skilled labor | 18 | 3.3.04 Access to financial services | 60 |
| 3.2.07 Working hours | 19 | 3.3.05 Access to financial services - gender ratio | 60 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.5.01 Total public expenditure on education | 01 | 4.2.08 Internet bandwidth speed | 67 |
| 4.2.01 Investment in Telecommunications | 07 | 4.2.15 High-tech exports (%) | 65 |
| 4.2.03 Mobile telephone costs | 10 | 4.4.06 Life expectancy at birth | 64 |
| 4.4.27 Environmental laws | 16 | 4.4.24 Environmental agreements | 63 |
| 4.1.07 Population - growth | 19 | 4.4.09 Medical assistance | 63 |
| 4.2.10 Qualified engineers | 22 | 4.4.19 Forest area growth | 63 |
| 4.3.22 Knowledge transfer | 23 | 4.4.11 Human development index | 63 |
| 4.4.18 Renewable energies (%) | 23 | 4.5.06 Secondary school enrollment | 62 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 24 | 4.4.05 Universal health coverage index | 62 |
| 4.1.20 Electricity costs for industrial clients | 24 | 4.5.04 Pupil-teacher ratio (primary education) | 61 |

Brazil

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Substantially improve access to quality basic education for the population.
- Upskilling and reskilling professionals for dynamic technological shifts.
- Improve infrastructure and logistics to increase economic resilience and growth.
- Equality and inclusion.
- Capacity of organizations to develop cutting-edge innovations.

PROVIDED BY: Fundação Dom Cabral, Innovation and Entrepreneurship Center

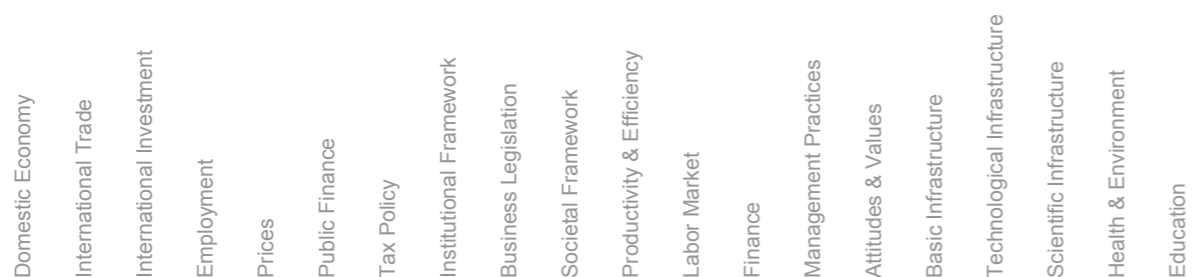
BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Brasilia | |
| Land area (square km '000) | 8,516 ²⁰²³ | |
| Exchange rate (per \$) | 4.994 ²⁰²³ | |
| Population - market size (millions) | 203.06 ²⁰²³ | 06 |
| Gross Domestic Product (GDP) (US\$ billions) | 2,173.7 ²⁰²³ | 09 |
| GDP (PPP) per capita (US\$) | 20,117 ²⁰²³ | 55 |
| Real GDP growth (%) | 2.9 ²⁰²³ | 16 |
| Consumer price inflation (%) | 4.59 ²⁰²³ | 28 |
| Unemployment rate (%) | 8.00 ²⁰²³ | 58 |
| Labor force (millions) | 108.30 ²⁰²³ | 05 |
| Current account balance (% of GDP) | -1.32 ²⁰²³ | 49 |
| Direct investment stocks inward (\$bn) | 815.6 ²⁰²² | 13 |
| Direct investment flows inward (% of GDP) | 4.48 ²⁰²² | 13 |

COMPETITIVENESS LANDSCAPE

Economic Performance Government Efficiency Business Efficiency Infrastructure



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Brazil

Competitiveness Evolution & Attractiveness Indicators

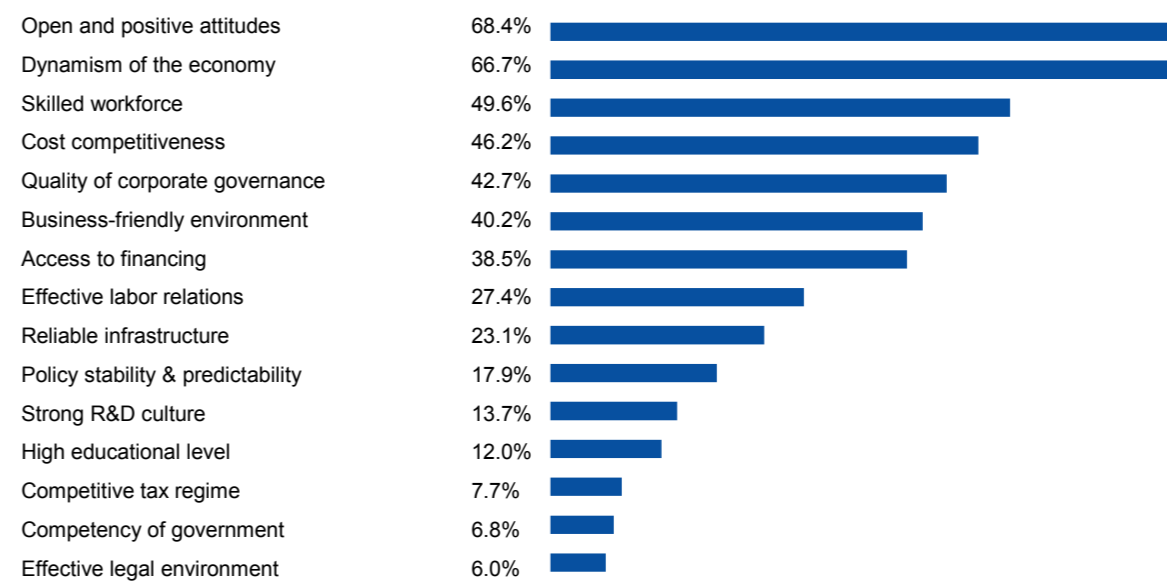
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|--|-------|--------|--|-------|-------|
| | WCY | WCY | | WCY | WCY |
| 1.4.04 Employment - long-term growth | 0.63 | 7.92 | 1.1.18 Gross fixed capital formation - real growth | 3.59 | -9.58 |
| 3.2.15 Labor force - long-term growth | -2.12 | 2.83 | 2.3.08 Exchange rate stability | 0.038 | 0.133 |
| 1.1.15 Real GDP growth per capita | 2.18 | 5.28 | 2.1.02 Government budget surplus/deficit (%) | -4.64 | -7.89 |
| 1.2.02 Current account balance | -2.91 | -1.32 | 2.4.07 Government subsidies | 0.16 | 0.27 |
| 4.5.12 Students who are not low achievers - PISA | 27.2 | 41.9 | 1.1.13 Economic complexity index | 0.44 | 0.29 |
| 1.5.01 Consumer price inflation | 9.28 | 4.59 | 4.3.05 Business expenditure on R&D (%) | 0.53 | 0.37 |
| 1.2.25 Tourism receipts | 0.18 | 0.26 | 2.2.11 Real personal taxes | 4.69 | 3.65 |
| 1.1.20 GDP per capita | 8,938 | 10,704 | 3.2.01 Compensation levels | 2.75 | 3.18 |
| 4.2.13 Funding for technological development | 3.51 | 4.19 | 2.4.05 Capital markets | 6.00 | 5.14 |
| 2.3.09 Legal and regulatory framework | 2.71 | 3.23 | 2.4.17 Unemployment legislation | 3.49 | 3.01 |
| 4.3.18 Number of patents in force | 7.9 | 9.4 | 1.1.09 Gross fixed capital formation (%) | 18.8 | 16.5 |
| 3.3.16 Credit | 3.38 | 3.92 | 3.2.20 Finance skills | 4.56 | 4.02 |
| 2.3.07 Foreign currency reserves per capita | 1,511 | 1,748 | 3.4.14 Total early-stage Entrepreneurial Activity | 20.98 | 18.62 |
| 3.2.24 International experience | 3.86 | 4.45 | 4.3.19 Medium- and high-tech value added | 34.43 | 30.68 |
| 4.5.17 University education index | 5.00 | 5.72 | 1.5.06 Gasoline prices | 1.10 | 1.22 |

KEY ATTRACTIVENESS INDICATORS

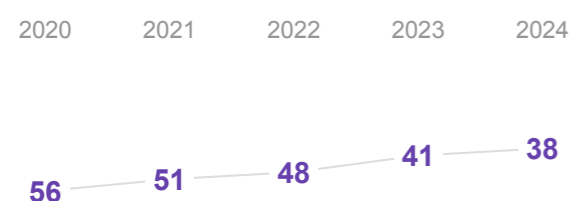
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Brazil

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 47 | 37 |
| International Trade | 51 | 54 |
| International Investment | 25 | 18 |
| Employment | 41 | 37 |
| Prices | 16 | 20 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 64 | 66 |
| Tax Policy | 44 | 50 |
| Institutional Framework | 62 | 62 |
| Business Legislation | 62 | 65 |
| Societal Framework | 61 | 67 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 63 | 65 |
| Labor Market | 53 | 55 |
| Finance | 48 | 46 |
| Management Practices | 57 | 55 |
| Attitudes & Values | 55 | 61 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 56 | 59 |
| Technological Infrastructure | 57 | 60 |
| Scientific Infrastructure | 36 | 39 |
| Health & Environment | 45 | 46 |
| Education | 64 | 64 |

Brazil

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.1.15 Real GDP growth per capita | 05 | 1.2.13 Exports of commercial services (%) | 65 |
| 1.4.04 Employment - long-term growth | 05 | 1.1.18 Gross fixed capital formation - real growth | 64 |
| 1.3.05 Direct investment flows inward (\$bn) | 05 | 1.2.23 Trade to GDP ratio | 64 |
| 1.3.07 Direct investment stocks inward (\$bn) | 13 | 1.2.25 Tourism receipts | 62 |
| 1.5.02 Cost-of-living index | 13 | 1.4.09 Youth unemployment | 61 |
| 1.3.06 Direct investment flows inward (% of GDP) | 13 | 1.1.09 Gross fixed capital formation (%) | 59 |
| 1.3.01 Direct investment flows abroad (\$bn) | 14 | 1.2.09 Exports of goods (%) | 58 |
| 1.1.14 Real GDP growth | 16 | 1.4.07 Unemployment rate | 58 |
| 1.2.24 Terms of trade index | 18 | 1.1.21 GDP (PPP) per capita | 55 |
| 1.2.08 Exports of goods (\$bn) | 22 | 1.1.20 GDP per capita | 54 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|--|------|
| 2.4.07 Government subsidies | 04 | 2.3.02 Cost of capital | 65 |
| 2.3.05 Central bank policy | 21 | 2.5.11 Equal opportunity | 65 |
| 2.2.02 Collected personal income tax | 22 | 2.4.17 Unemployment legislation | 65 |
| 2.5.15 Disposable income | 23 | 2.1.07 Public finances | 65 |
| 2.2.01 Collected total tax revenues | 28 | 2.4.01 Tariff barriers | 64 |
| 2.4.18 Immigration laws | 30 | 2.1.02 Government budget surplus/deficit (%) | 64 |
| 2.4.19 Redundancy costs | 39 | 2.4.13 Creation of firms | 64 |
| | | 2.4.03 Public sector contracts | 64 |
| | | 2.5.01 Justice | 64 |
| | | 2.3.11 Transparency | 64 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.2.04 Statutory minimum wage | 11 | 3.3.19 Corporate debt | 67 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 12 | 3.2.20 Finance skills | 66 |
| 3.2.05 Remuneration of management | 13 | 3.1.07 Workforce productivity | 65 |
| 3.2.01 Compensation levels | 14 | 3.2.19 Skilled labor | 65 |
| 3.2.07 Working hours | 18 | 3.5.07 Value system | 65 |
| 3.4.11 Women in management | 19 | 3.5.05 Need for economic and social reforms | 65 |
| 3.2.13 Labor force (%) | 23 | 3.2.23 Foreign highly skilled personnel | 65 |
| 3.2.15 Labor force - long-term growth | 25 | 3.4.06 Auditing and accounting practices | 64 |
| 3.3.01 Banking sector assets | 25 | 3.3.17 Venture capital | 64 |
| 3.3.10 Stock market capitalization (%) | 37 | 3.5.02 Image abroad or branding | 63 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.18 Renewable energies (%) | 05 | 4.5.16 Management education | 67 |
| 4.5.01 Total public expenditure on education | 07 | 4.5.19 Language skills | 67 |
| 4.1.09 Dependency ratio | 11 | 4.1.07 Population - growth | 66 |
| 4.2.03 Mobile telephone costs | 13 | 4.5.14 Primary and secondary education | 66 |
| 4.2.01 Investment in Telecommunications | 14 | 4.5.15 University education | 66 |
| 4.4.01 Total health expenditure | 20 | 4.3.22 Knowledge transfer | 66 |
| 4.2.16 ICT service exports | 21 | 4.1.14 Distribution infrastructure | 64 |
| 4.3.07 Total R&D personnel per capita | 22 | 4.2.13 Funding for technological development | 64 |
| 4.4.17 Exposure to particle pollution | 24 | 4.3.20 Scientific research legislation | 63 |
| 4.4.24 Environmental agreements | 27 | 4.2.09 Digital/Technological skills | 63 |

Bulgaria

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Persistent political instability, weak rule of law, and endemic corruption.
- Delayed Eurozone entry and risk of loss of EU funds.
- Deteriorating business climate: low competitiveness and productivity, substantial informal economy, and on the FATF grey list.
- Continuing population decline, a tight labor market, and deficiencies in infrastructure.
- Deepening socio-economic inequalities.

PROVIDED BY: Center for the Study of Democracy, Sofia

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Sofia | |
| Land area (square km '000) | 111 | 2023 |
| Exchange rate (per \$) | 1.809 | 2023 |
| Population - market size (millions) | 6.45 | 2023 46 |
| Gross Domestic Product (GDP) (US\$ billions) | 89.1 | 2023 54 |
| GDP (PPP) per capita (US\$) | 33,770 | 2023 48 |
| Real GDP growth (%) | 1.8 | 2023 31 |
| Consumer price inflation (%) | 8.60 | 2023 50 |
| Unemployment rate (%) | 4.30 | 2023 29 |
| Labor force (millions) | 3.06 | 2023 47 |
| Current account balance (% of GDP) | 0.33 | 2023 37 |
| Direct investment stocks inward (\$bn) | 57.4 | 2022 50 |
| Direct investment flows inward (% of GDP) | 2.82 | 2022 27 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Bulgaria

Competitiveness Evolution & Attractiveness Indicators

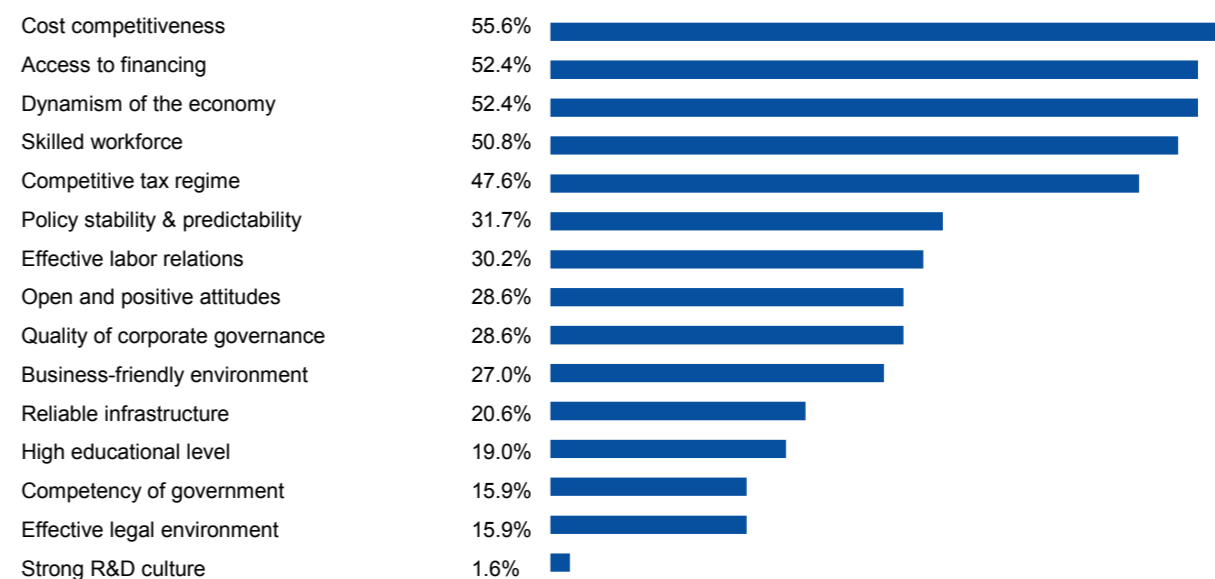
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | -2.23 | 0.33 | 3.2.15 Labor force - long-term growth | 0.02 | -3.53 |
| 1.1.15 Real GDP growth per capita | 3.99 | 7.97 | 4.1.07 Population - growth | -0.57 | -5.72 |
| 3.2.22 Brain drain | 1.80 | 2.71 | 1.4.04 Employment - long-term growth | 0.98 | -3.04 |
| 2.4.07 Government subsidies | 5.06 | 2.95 | 3.3.10 Stock market capitalization (%) | 18.25 | 9.62 |
| 2.3.08 Exchange rate stability | 0.041 | 0.024 | 1.1.14 Real GDP growth | 3.4 | 1.8 |
| 2.4.10 Competition legislation | 2.77 | 3.85 | 2.5.02 Homicide | 0.99 | 1.29 |
| 1.5.01 Consumer price inflation | 13.02 | 8.60 | 4.2.15 High-tech exports (%) | 11.30 | 8.57 |
| 1.2.25 Tourism receipts | 3.11 | 4.16 | 2.1.02 Government budget surplus/deficit (%) | -2.81 | -3.49 |
| 4.5.03 Total public exp. on education per student | 2,363 | 3,136 | 3.2.01 Compensation levels | 4.52 | 5.42 |
| 3.2.23 Foreign highly skilled personnel | 2.47 | 3.23 | 4.1.05 Management of cities | 5.73 | 4.62 |
| 1.1.13 Economic complexity index | 0.52 | 0.66 | 2.1.04 Total general government debt (%) | 21.70 | 25.13 |
| 2.5.05 Social cohesion | 2.73 | 3.50 | 4.2.10 Qualified engineers | 4.30 | 3.68 |
| 3.3.08 Stock markets | 3.73 | 4.65 | 4.1.04 Access to water | 6.68 | 5.78 |
| 1.2.12 Exports of commercial services (\$bn) | 12.12 | 15.00 | 1.4.09 Youth unemployment | 10.70 | 12.10 |
| 1.2.13 Exports of commercial services (%) | 13.63 | 16.84 | 3.2.04 Statutory minimum wage | 381.69 | 431.19 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Bulgaria

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 55 | 48 |
| International Trade | 22 | 28 |
| International Investment | 61 | 59 |
| Employment | 43 | 56 |
| Prices | 11 | 09 |

GOVERNMENT EFFICIENCY



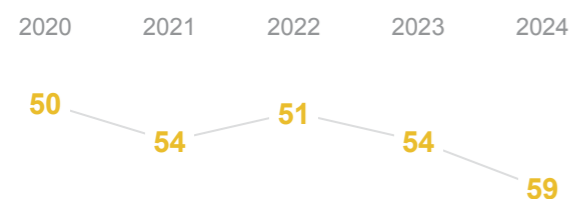
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 47 | 43 |
| Tax Policy | 21 | 24 |
| Institutional Framework | 55 | 54 |
| Business Legislation | 60 | 62 |
| Societal Framework | 55 | 57 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 60 | 57 |
| Labor Market | 64 | 67 |
| Finance | 56 | 53 |
| Management Practices | 61 | 61 |
| Attitudes & Values | 60 | 64 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 52 | 65 |
| Technological Infrastructure | 55 | 54 |
| Scientific Infrastructure | 55 | 54 |
| Health & Environment | 52 | 53 |
| Education | 52 | 52 |

Bulgaria

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.1.15 Real GDP growth per capita | 01 | 1.1.19 Resilience of the economy | 63 |
| 1.5.04 Office rent | 09 | 1.3.03 Direct investment stocks abroad (\$bn) | 62 |
| 1.5.02 Cost-of-living index | 09 | 1.3.04 Direct investment stocks abroad (% of GDP) | 62 |
| 1.2.18 Export concentration by product | 13 | 1.4.04 Employment - long-term growth | 55 |
| 1.5.06 Gasoline prices | 15 | 1.2.08 Exports of goods (\$bn) | 53 |
| 1.2.17 Export concentration by partner | 16 | 1.3.07 Direct investment stocks inward (\$bn) | 50 |
| 1.2.09 Exports of goods (%) | 17 | 1.5.01 Consumer price inflation | 50 |
| 1.2.25 Tourism receipts | 18 | 1.2.12 Exports of commercial services (\$bn) | 49 |
| 1.2.23 Trade to GDP ratio | 19 | 1.3.13 Relocation threats of business | 49 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 20 | 1.1.18 Gross fixed capital formation - real growth | 49 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.2.07 Corporate tax rate on profit | 03 | 2.5.04 Risk of political instability | 66 |
| 2.3.08 Exchange rate stability | 07 | 2.4.10 Competition legislation | 64 |
| 2.1.04 Total general government debt (%) | 08 | 2.4.03 Public sector contracts | 63 |
| 2.4.01 Tariff barriers | 10 | 2.4.06 Investment incentives | 63 |
| 2.5.15 Disposable income | 16 | 2.4.04 Foreign investors | 63 |
| 2.2.11 Real personal taxes | 16 | 2.3.11 Transparency | 62 |
| 2.5.13 Unemployment rate - gender ratio | 16 | 2.4.18 Immigration laws | 62 |
| 2.3.07 Foreign currency reserves per capita | 17 | 2.5.05 Social cohesion | 61 |
| 2.4.19 Redundancy costs | 22 | 2.4.11 Parallel economy | 61 |
| 2.2.02 Collected personal income tax | 25 | 2.3.10 Adaptability of government policy | 61 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.13 Entrepreneurial fear of failure | 05 | 3.2.11 Employee training | 67 |
| 3.2.05 Remuneration of management | 06 | 3.2.20 Finance skills | 67 |
| 3.4.11 Women in management | 12 | 3.2.08 Worker motivation | 67 |
| 3.3.05 Access to financial services - gender ratio | 14 | 3.2.10 Apprenticeships | 66 |
| 3.2.01 Compensation levels | 20 | 3.2.19 Skilled labor | 66 |
| 3.2.04 Statutory minimum wage | 21 | 3.5.06 Digital transformation in companies | 66 |
| 3.2.17 Female labor force | 27 | 3.5.04 Flexibility and adaptability | 65 |
| 3.3.16 Credit | 33 | 3.4.04 Credibility of managers | 65 |
| | | 3.2.21 Attracting and retaining talents | 65 |
| | | 3.4.01 Agility of companies | 65 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.16 ICT service exports | 08 | 4.1.07 Population - growth | 67 |
| 4.5.04 Pupil-teacher ratio (primary education) | 09 | 4.2.10 Qualified engineers | 67 |
| 4.4.19 Forest area growth | 12 | 4.5.16 Management education | 66 |
| 4.2.05 Secure internet servers | 14 | 4.4.28 Quality of life | 65 |
| 4.2.07 Broadband subscribers | 14 | 4.5.15 University education | 64 |
| 4.2.01 Investment in Telecommunications | 18 | 4.2.17 Cyber security | 63 |
| 4.1.20 Electricity costs for industrial clients | 20 | 4.3.22 Knowledge transfer | 62 |
| 4.2.03 Mobile telephone costs | 21 | 4.3.21 Intellectual property rights | 62 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 23 | 4.4.27 Environmental laws | 62 |
| 4.4.24 Environmental agreements | 25 | 4.5.14 Primary and secondary education | 61 |

Canada

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

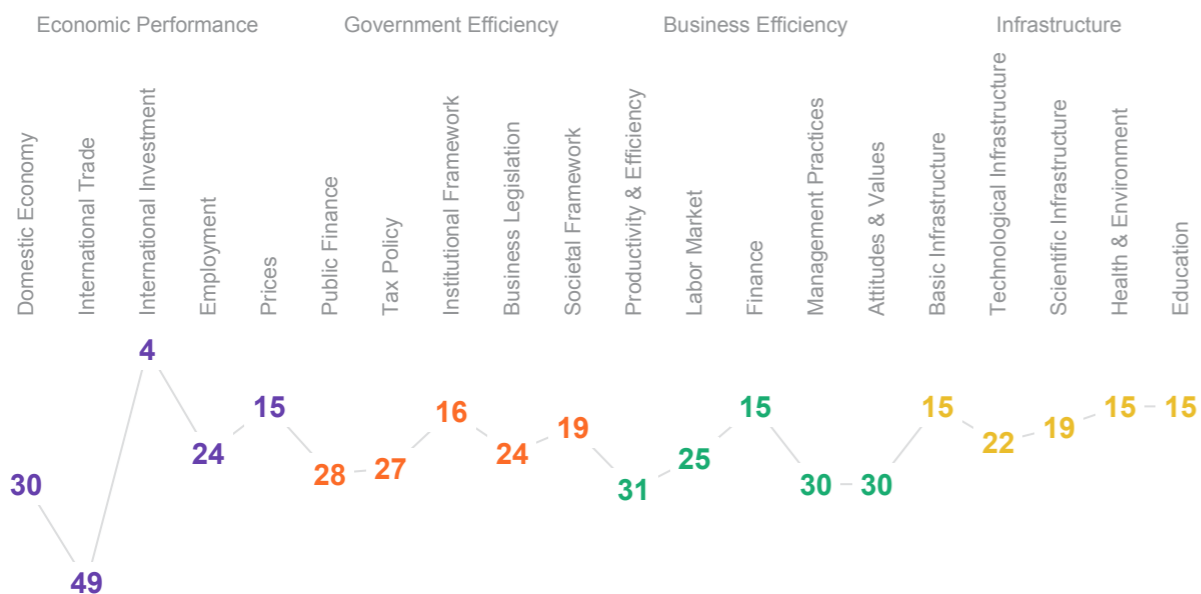


BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Ottawa | | |
| Land area (square km '000) | 9,880 | 2023 | |
| Exchange rate (per \$) | 1.350 | 2023 | |
| Population - market size (millions) | 39.97 | 2023 | 21 |
| Gross Domestic Product (GDP) (US\$ billions) | 2,140.1 | 2023 | 10 |
| GDP (PPP) per capita (US\$) | 59,712 | 2023 | 21 |
| Real GDP growth (%) | 1.1 | 2023 | 40 |
| Consumer price inflation (%) | 3.88 | 2023 | 21 |
| Unemployment rate (%) | 5.42 | 2023 | 40 |
| Labor force (millions) | 21.33 | 2023 | 21 |
| Current account balance (% of GDP) | -0.61 | 2023 | 45 |
| Direct investment stocks inward (\$bn) | 1,439.9 | 2022 | 07 |
| Direct investment flows inward (% of GDP) | 2.44 | 2022 | 33 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS > 20 MILLION (30 countries)



Canada

Competitiveness Evolution & Attractiveness Indicators

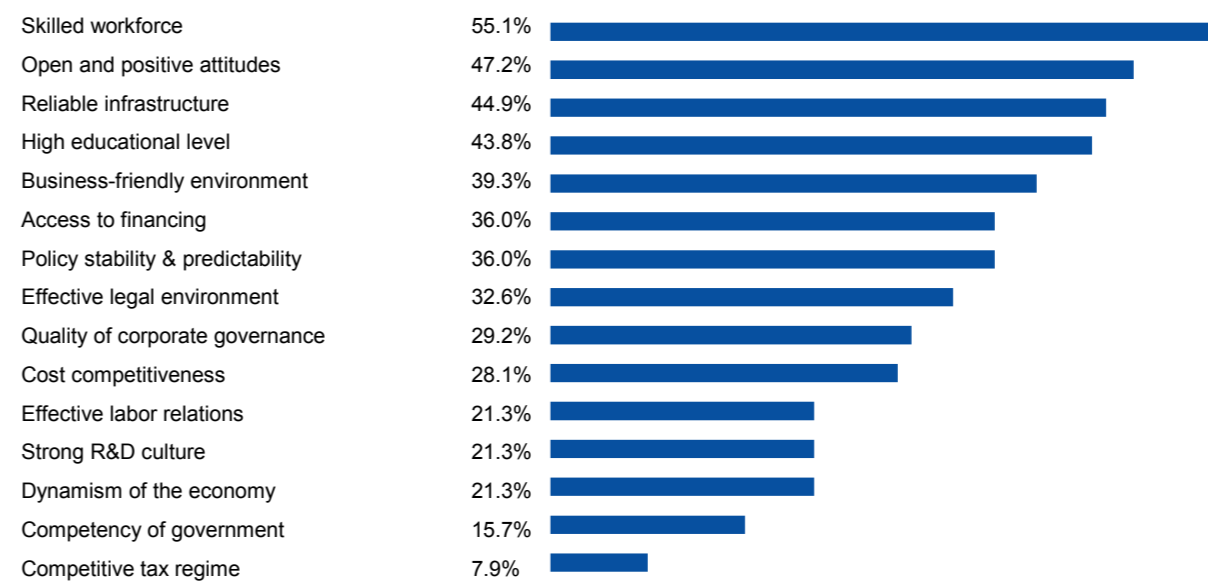
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|---|--------|--------|--|-------|-------|
| | WCY | WCY | | WCY | WCY |
| 4.1.07 Population - growth | 0.81 | 2.83 | 3.2.15 Labor force - long-term growth | 0.06 | -0.80 |
| 2.3.08 Exchange rate stability | 0.068 | 0.008 | 1.1.15 Real GDP growth per capita | 2.56 | -1.71 |
| 2.4.07 Government subsidies | 2.77 | 1.40 | 1.1.18 Gross fixed capital formation - real growth | -1.59 | -3.15 |
| 1.2.25 Tourism receipts | 0.78 | 1.12 | 1.1.14 Real GDP growth | 3.4 | 1.1 |
| 1.5.01 Consumer price inflation | 6.80 | 3.88 | 1.2.02 Current account balance | -0.39 | -0.61 |
| 1.2.13 Exports of commercial services (%) | 5.70 | 6.88 | 2.4.01 Tariff barriers | 1.49 | 2.35 |
| 1.2.12 Exports of commercial services (\$bn) | 122.12 | 147.29 | 2.3.05 Central bank policy | 6.76 | 5.29 |
| 2.1.02 Government budget surplus/deficit (%) | -0.70 | -0.59 | 2.3.10 Adaptability of government policy | 6.41 | 5.04 |
| 1.2.23 Trade to GDP ratio | 59.10 | 67.45 | 2.3.12 Bureaucracy | 5.38 | 4.33 |
| 4.4.12 Energy intensity | 110 | 95 | 2.4.11 Parallel economy | 6.92 | 5.76 |
| 4.3.05 Business expenditure on R&D (%) | 0.89 | 1.00 | 1.1.19 Resilience of the economy | 6.95 | 5.80 |
| 4.5.03 Total public exp. on education per student | 11,082 | 12,420 | 2.4.08 Subsidies | 6.11 | 5.15 |
| 4.3.10 Researchers in R&D per capita | 4.9 | 5.4 | 2.3.02 Cost of capital | 6.32 | 5.34 |
| 1.4.10 Youth exclusion | 12.9 | 11.6 | 2.4.10 Competition legislation | 6.81 | 5.78 |
| 4.3.07 Total R&D personnel per capita | 6.87 | 7.57 | 3.2.10 Apprenticeships | 6.57 | 5.66 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Canada

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



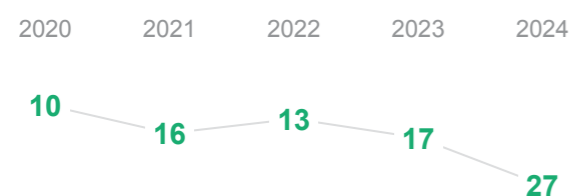
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 22 | 30 |
| International Trade | 50 | 49 |
| International Investment | 05 | 04 |
| Employment | 22 | 24 |
| Prices | 14 | 15 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 24 | 28 |
| Tax Policy | 20 | 27 |
| Institutional Framework | 12 | 16 |
| Business Legislation | 16 | 24 |
| Societal Framework | 15 | 19 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 25 | 31 |
| Labor Market | 18 | 25 |
| Finance | 09 | 15 |
| Management Practices | 18 | 30 |
| Attitudes & Values | 22 | 30 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 14 | 15 |
| Technological Infrastructure | 18 | 22 |
| Scientific Infrastructure | 18 | 19 |
| Health & Environment | 11 | 15 |
| Education | 10 | 15 |

Canada

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.03 Direct investment stocks abroad (\$bn) | 06 | 1.2.17 Export concentration by partner | 64 |
| 1.5.05 Food costs | 06 | 1.1.15 Real GDP growth per capita | 60 |
| 1.3.07 Direct investment stocks inward (\$bn) | 07 | 1.1.18 Gross fixed capital formation - real growth | 55 |
| 1.3.05 Direct investment flows inward (\$bn) | 07 | 1.2.23 Trade to GDP ratio | 52 |
| 1.3.01 Direct investment flows abroad (\$bn) | 08 | 1.5.04 Office rent | 51 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 09 | 1.2.25 Tourism receipts | 50 |
| 1.2.08 Exports of goods (\$bn) | 11 | 1.4.04 Employment - long-term growth | 47 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 13 | 1.2.13 Exports of commercial services (%) | 46 |
| 1.3.13 Relocation threats of business | 14 | 1.2.02 Current account balance | 45 |
| 1.2.24 Terms of trade index | 14 | 1.2.09 Exports of goods (%) | 43 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------|------|--|------|
| 2.4.14 Start-up days | 02 | 2.4.12 New business density | 61 |
| 2.4.15 Start-up procedures | 02 | 2.2.02 Collected personal income tax | 59 |
| 2.3.08 Exchange rate stability | 03 | 2.1.04 Total general government debt (%) | 57 |
| 2.2.08 Consumption tax rate | 04 | 2.3.05 Central bank policy | 53 |
| 2.3.04 Country credit rating | 10 | 2.2.07 Corporate tax rate on profit | 52 |
| 2.4.18 Immigration laws | 11 | 2.4.04 Foreign investors | 47 |
| 2.3.14 Rule of law | 12 | 2.4.01 Tariff barriers | 47 |
| 2.5.16 Freedom of the press | 13 | 2.5.02 Homicide | 46 |
| 2.3.16 Democracy Index | 13 | 2.4.13 Creation of firms | 44 |
| 2.1.08 Tax evasion | 15 | 2.4.08 Subsidies | 42 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.3.04 Access to financial services | 09 | 3.1.08 Large corporations | 55 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 10 | 3.2.01 Compensation levels | 50 |
| 3.3.10 Stock market capitalization (%) | 11 | 3.4.13 Entrepreneurial fear of failure | 48 |
| 3.4.07 Use of big data and analytics | 16 | 3.2.15 Labor force - long-term growth | 48 |
| 3.2.23 Foreign highly skilled personnel | 16 | 3.4.08 Customer satisfaction | 48 |
| 3.2.19 Skilled labor | 17 | 3.5.04 Flexibility and adaptability | 43 |
| 3.2.17 Female labor force | 17 | 3.2.04 Statutory minimum wage | 42 |
| 3.2.18 Foreign labor force - migrant stock | 17 | 3.2.05 Remuneration of management | 42 |
| 3.1.03 Labor productivity (PPP) | 18 | 3.2.07 Working hours | 41 |
| 3.2.22 Brain drain | 20 | 3.2.21 Attracting and retaining talents | 41 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.5.08 Women with degrees | 02 | 4.2.03 Mobile telephone costs | 64 |
| 4.4.05 Universal health coverage index | 02 | 4.4.19 Forest area growth | 47 |
| 4.1.07 Population - growth | 04 | 4.4.13 Safely treated waste water | 44 |
| 4.4.01 Total health expenditure | 05 | 4.2.04 Communications technology | 42 |
| 4.5.07 Higher education achievement | 05 | 4.1.14 Distribution infrastructure | 41 |
| 4.2.08 Internet bandwidth speed | 06 | 4.1.13 Quality of air transportation | 40 |
| 4.4.24 Environmental agreements | 06 | 4.3.19 Medium- and high-tech value added | 37 |
| 4.5.09 Student mobility inbound | 07 | 4.4.14 Water use efficiency | 35 |
| 4.4.17 Exposure to particle pollution | 07 | 4.4.18 Renewable energies (%) | 30 |
| 4.5.17 University education index | 08 | 4.1.09 Dependency ratio | 30 |

Chile

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Reform the political system to reduce fragmentation and increase governance.
- Reduce legal uncertainty to increase investment and growth.
- Improve public security by strengthening and supporting police work.
- Increase productivity by applying new technologies and Artificial Intelligence.
- Improve the quality and pertinence of education at all levels.

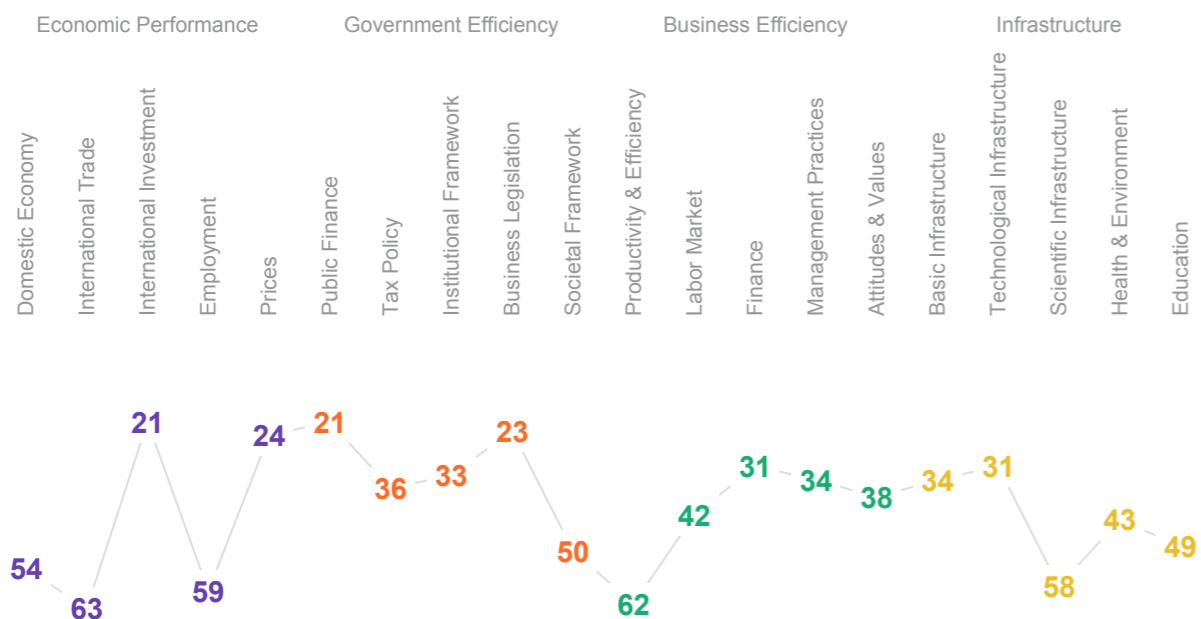
PROVIDED BY: Universidad de Chile, Facultad de Economía y Negocios (FEN)

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|-------------------|------|------|
| Capital | Santiago de Chile | | |
| Land area (square km '000) | 757 | 2023 | |
| Exchange rate (per \$) | 840.067 | 2023 | |
| Population - market size (millions) | 19.96 | 2023 | 31 |
| Gross Domestic Product (GDP) (US\$ billions) | 335.5 | 2023 | 40 |
| GDP (PPP) per capita (US\$) | 29,873 | 2023 | 50 |
| Real GDP growth (%) | 0.2 | 2023 | 48 |
| Consumer price inflation (%) | 7.58 | 2023 | 47 |
| Unemployment rate (%) | 8.64 | 2023 | 60 |
| Labor force (millions) | 9.93 | 2023 | 31 |
| Current account balance (% of GDP) | -3.55 | 2023 | 59 |
| Direct investment stocks inward (\$bn) | 256.1 | 2022 | 26 |
| Direct investment flows inward (% of GDP) | 6.58 | 2022 | 06 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS < 20 MILLION (37 countries)



Chile

Competitiveness Evolution & Attractiveness Indicators

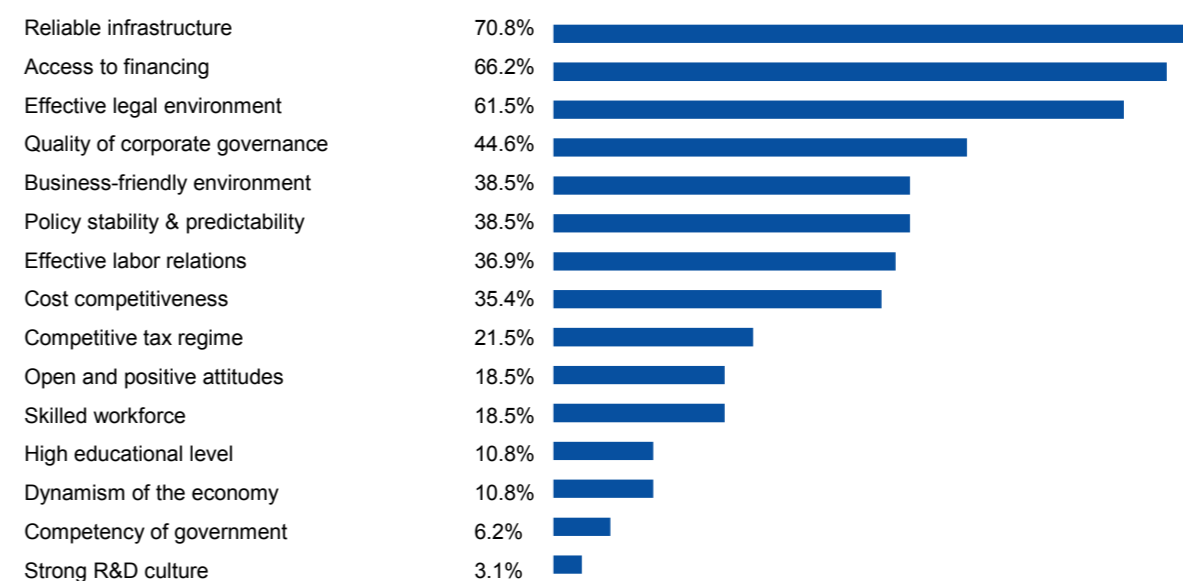
COMPETITIVENESS EVOLUTION

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| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.20 | 0.63 | 2.1.02 Government budget surplus/deficit (%) | 1.33 | -2.15 |
| 1.2.02 Current account balance | -9.01 | -3.55 | 1.1.15 Real GDP growth per capita | 1.47 | -0.46 |
| 3.2.15 Labor force - long-term growth | -6.03 | -2.88 | 1.1.14 Real GDP growth | 2.4 | 0.2 |
| 1.4.04 Employment - long-term growth | -8.58 | -5.19 | 1.1.18 Gross fixed capital formation - real growth | 13.58 | 2.81 |
| 2.3.08 Exchange rate stability | 0.058 | 0.036 | 4.5.17 University education index | 5.09 | 1.78 |
| 4.4.09 Medical assistance | 449.70 | 286.00 | 3.2.01 Compensation levels | 6.15 | 9.47 |
| 4.5.09 Student mobility inbound | 0.66 | 0.89 | 4.2.15 High-tech exports (%) | 12.44 | 6.52 |
| 1.5.01 Consumer price inflation | 11.65 | 7.58 | 2.4.16 Labor regulations | 5.00 | 3.75 |
| 4.3.18 Number of patents in force | 18.8 | 24.2 | 2.3.09 Legal and regulatory framework | 6.17 | 4.65 |
| 4.4.26 Pollution problems | 3.68 | 4.57 | 4.4.27 Environmental laws | 4.52 | 3.52 |
| 2.5.05 Social cohesion | 2.73 | 3.31 | 2.3.12 Bureaucracy | 2.52 | 2.03 |
| 4.5.19 Language skills | 3.17 | 3.81 | 3.4.11 Women in management | 37.50 | 31.60 |
| 4.4.12 Energy intensity | 107 | 87 | 2.2.11 Real personal taxes | 4.96 | 4.28 |
| 2.3.07 Foreign currency reserves per capita | 1,972 | 2,323 | 4.1.07 Population - growth | 0.77 | 0.67 |
| 1.2.23 Trade to GDP ratio | 66.29 | 77.89 | 3.1.07 Workforce productivity | 3.92 | 3.42 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Chile

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 48 | 54 |
| International Trade | 58 | 63 |
| International Investment | 28 | 21 |
| Employment | 53 | 59 |
| Prices | 18 | 24 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 15 | 21 |
| Tax Policy | 28 | 36 |
| Institutional Framework | 30 | 33 |
| Business Legislation | 28 | 23 |
| Societal Framework | 50 | 50 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 58 | 62 |
| Labor Market | 47 | 42 |
| Finance | 38 | 31 |
| Management Practices | 42 | 34 |
| Attitudes & Values | 41 | 38 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 41 | 34 |
| Technological Infrastructure | 30 | 31 |
| Scientific Infrastructure | 54 | 58 |
| Health & Environment | 44 | 43 |
| Education | 49 | 49 |

Chile

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.06 Direct investment flows inward (% of GDP) | 06 | 1.4.04 Employment - long-term growth | 62 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 11 | 1.2.17 Export concentration by partner | 60 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 11 | 1.4.07 Unemployment rate | 60 |
| 1.2.24 Terms of trade index | 12 | 1.2.13 Exports of commercial services (%) | 59 |
| 1.5.06 Gasoline prices | 19 | 1.2.02 Current account balance | 59 |
| 1.3.05 Direct investment flows inward (\$bn) | 20 | 1.2.12 Exports of commercial services (\$bn) | 58 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 22 | 1.2.25 Tourism receipts | 57 |
| 1.3.07 Direct investment stocks inward (\$bn) | 26 | 1.4.09 Youth unemployment | 57 |
| 1.1.19 Resilience of the economy | 28 | 1.1.13 Economic complexity index | 56 |
| 1.5.04 Office rent | 30 | 1.2.18 Export concentration by product | 55 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.3.05 Central bank policy | 02 | 2.5.05 Social cohesion | 62 |
| 2.4.01 Tariff barriers | 03 | 2.5.06 Gini coefficient | 58 |
| 2.4.04 Foreign investors | 04 | 2.2.10 Employee social security tax rate | 58 |
| 2.4.10 Competition legislation | 08 | 2.4.16 Labor regulations | 57 |
| 2.2.09 Employer social security tax rate | 09 | 2.4.19 Redundancy costs | 56 |
| 2.4.14 Start-up days | 09 | 2.5.02 Homicide | 56 |
| 2.4.12 New business density | 10 | 2.3.12 Bureaucracy | 55 |
| 2.4.03 Public sector contracts | 11 | 2.5.09 Income distribution - lowest 40% | 53 |
| 2.2.02 Collected personal income tax | 17 | 2.4.06 Investment incentives | 52 |
| 2.3.03 Interest rate spread | 18 | 2.4.11 Parallel economy | 50 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.4.14 Total early-stage Entrepreneurial Activity | 01 | 3.1.07 Workforce productivity | 66 |
| 3.3.07 Regulatory compliance (banking laws) | 03 | 3.4.09 Entrepreneurship | 65 |
| 3.5.01 Attitudes toward globalization | 12 | 3.1.09 Small and medium-size enterprises | 64 |
| 3.3.14 Shareholders' rights | 13 | 3.5.04 Flexibility and adaptability | 59 |
| 3.2.23 Foreign highly skilled personnel | 14 | 3.2.11 Employee training | 56 |
| 3.3.19 Corporate debt | 17 | 3.2.15 Labor force - long-term growth | 55 |
| 3.1.08 Large corporations | 19 | 3.4.04 Credibility of managers | 53 |
| 3.4.06 Auditing and accounting practices | 20 | 3.5.05 Need for economic and social reforms | 53 |
| 3.4.13 Entrepreneurial fear of failure | 20 | 3.2.19 Skilled labor | 51 |
| 3.2.07 Working hours | 23 | 3.4.07 Use of big data and analytics | 51 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.19 Forest area growth | 05 | 4.4.27 Environmental laws | 67 |
| 4.5.06 Secondary school enrollment | 08 | 4.5.14 Primary and secondary education | 64 |
| 4.2.08 Internet bandwidth speed | 09 | 4.5.19 Language skills | 61 |
| 4.2.01 Investment in Telecommunications | 10 | 4.4.14 Water use efficiency | 61 |
| 4.5.01 Total public expenditure on education | 12 | 4.3.19 Medium- and high-tech value added | 61 |
| 4.2.04 Communications technology | 13 | 4.3.20 Scientific research legislation | 60 |
| 4.1.15 Energy infrastructure | 13 | 4.4.24 Environmental agreements | 58 |
| 4.4.18 Renewable energies (%) | 13 | 4.5.05 Pupil-teacher ratio (secondary education) | 57 |
| 4.2.10 Qualified engineers | 15 | 4.3.02 Total expenditure on R&D (%) | 54 |
| 4.1.09 Dependency ratio | 15 | 4.3.05 Business expenditure on R&D (%) | 54 |

China

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Mitigate negative impacts of global economic slowdown.
- Stabilize employment and boost household income.
- Deepen reforms and open up to boost market vitality.
- Resolve local debt governmental risk to enhance fiscal sustainability.
- Stimulate innovation to drive high-quality development.

PROVIDED BY: School of Public Policy & Management, China Institute for Development Planning, Tsinghua University

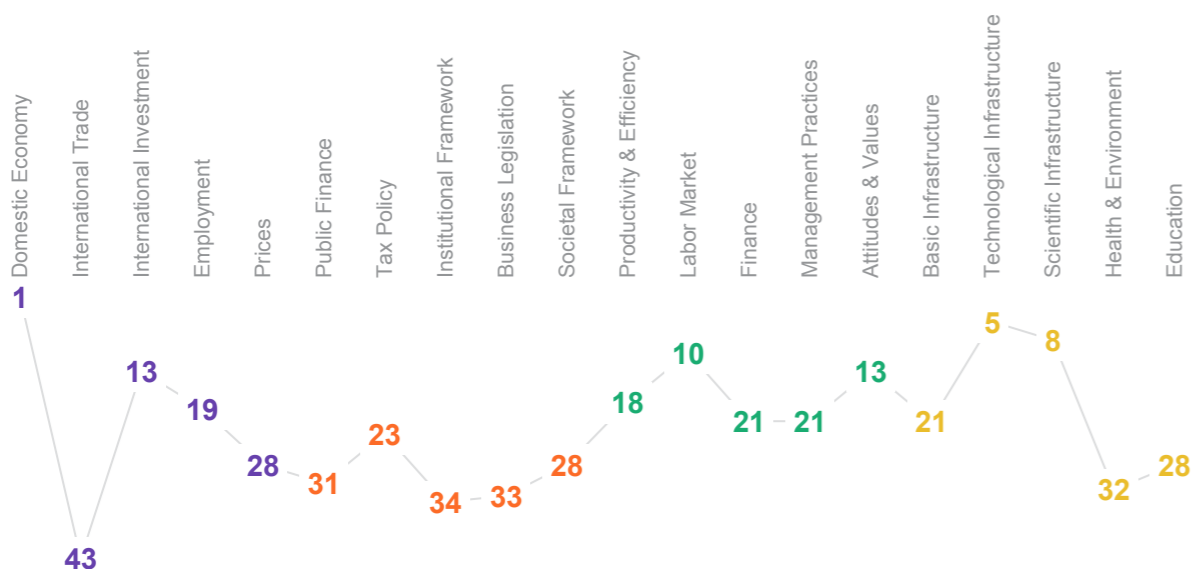
BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|----------|---------|
| Capital | Beijing | |
| Land area (square km '000) | 9,600 | 2023 |
| Exchange rate (per \$) | 7.084 | 2023 |
| Population - market size (millions) | 1,409.67 | 2023 02 |
| Gross Domestic Product (GDP) (US\$ billions) | 17,794.8 | 2023 02 |
| GDP (PPP) per capita (US\$) | 23,361 | 2023 54 |
| Real GDP growth (%) | 5.2 | 2023 04 |
| Consumer price inflation (%) | 0.23 | 2023 02 |
| Unemployment rate (%) | 5.20 | 2023 36 |
| Labor force (millions) | 766.83 | 2022 01 |
| Current account balance (% of GDP) | 1.48 | 2023 27 |
| Direct investment stocks inward (\$bn) | 3,822.5 | 2022 02 |
| Direct investment flows inward (% of GDP) | 1.06 | 2022 52 |

COMPETITIVENESS LANDSCAPE

Economic Performance Government Efficiency Business Efficiency Infrastructure



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



China

Competitiveness Evolution & Attractiveness Indicators

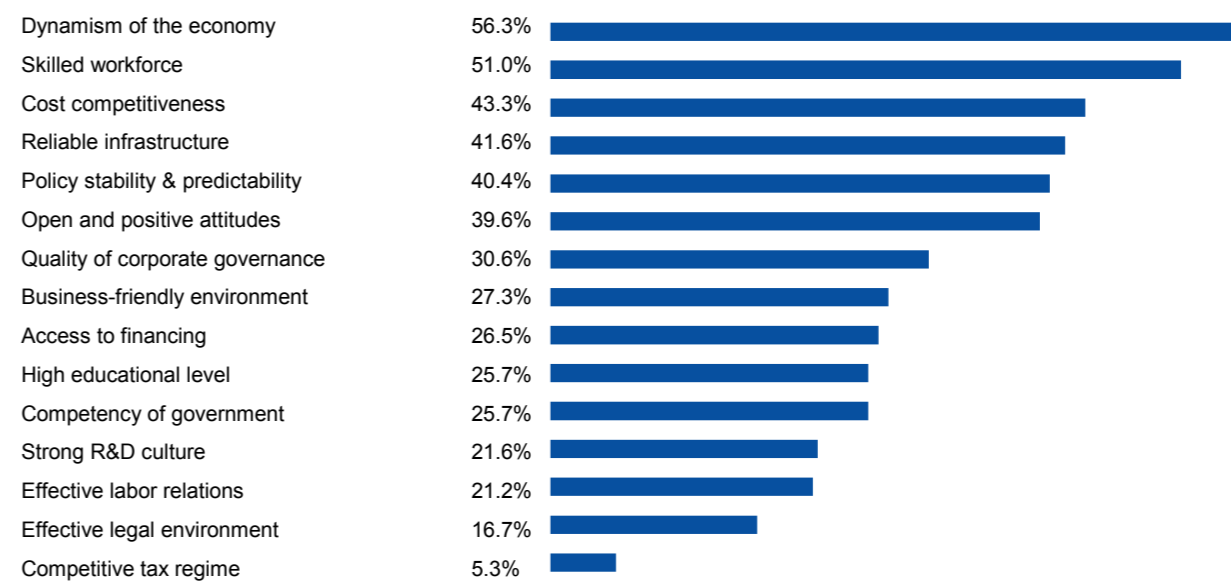
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---------------------------------------|----------|----------|--|----------|----------|
| 1.5.01 Consumer price inflation | 1.88 | 0.23 | 4.1.07 Population - growth | -0.06 | -0.15 |
| 1.1.15 Real GDP growth per capita | 3.06 | 5.36 | 1.1.18 Gross fixed capital formation - real growth | 6.55 | 2.87 |
| 1.1.14 Real GDP growth | 3.0 | 5.2 | 1.2.25 Tourism receipts | 0.10 | 0.05 |
| 2.3.08 Exchange rate stability | 0.062 | 0.029 | 3.4.13 Entrepreneurial fear of failure | 44.65 | 64.54 |
| 4.3.07 Total R&D personnel per capita | 3.12 | 4.05 | 1.2.02 Current account balance | 2.32 | 1.48 |
| 4.3.18 Number of patents in force | 218.0 | 266.2 | 4.2.15 High-tech exports (%) | 29.96 | 23.12 |
| 2.1.09 Pension funding | 4.52 | 5.21 | 3.4.14 Total early-stage Entrepreneurial Activity | 8.66 | 6.82 |
| 2.3.13 Bribery and corruption | 4.11 | 4.71 | 1.2.12 Exports of commercial services (\$bn) | 422.33 | 379.58 |
| 1.4.04 Employment - long-term growth | -3.18 | -2.74 | 3.2.15 Labor force - long-term growth | -2.33 | -2.55 |
| 2.3.02 Cost of capital | 4.95 | 5.63 | 1.2.13 Exports of commercial services (%) | 2.35 | 2.13 |
| 4.4.12 Energy intensity | 149 | 130 | 4.4.09 Medical assistance | 296.17 | 316.29 |
| 3.2.10 Apprenticeships | 5.11 | 5.71 | 4.5.09 Student mobility inbound | 0.16 | 0.15 |
| 3.2.24 International experience | 5.38 | 5.94 | 2.1.04 Total general government debt (%) | 78.28 | 83.02 |
| 2.3.12 Bureaucracy | 3.82 | 4.21 | 1.2.08 Exports of goods (\$bn) | 3,593.60 | 3,380.02 |
| 2.4.03 Public sector contracts | 5.14 | 5.65 | 2.4.11 Parallel economy | 5.59 | 5.28 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



China

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 03 | 01 |
| International Trade | 39 | 43 |
| International Investment | 06 | 13 |
| Employment | 29 | 19 |
| Prices | 34 | 28 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 27 | 31 |
| Tax Policy | 22 | 23 |
| Institutional Framework | 36 | 34 |
| Business Legislation | 39 | 33 |
| Societal Framework | 31 | 28 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 31 | 18 |
| Labor Market | 13 | 10 |
| Finance | 28 | 21 |
| Management Practices | 25 | 21 |
| Attitudes & Values | 14 | 13 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 18 | 21 |
| Technological Infrastructure | 09 | 05 |
| Scientific Infrastructure | 10 | 08 |
| Health & Environment | 33 | 32 |
| Education | 32 | 28 |

China

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 1.1.09 Gross fixed capital formation (%) | 01 | 1.2.25 Tourism receipts | 66 |
| 1.2.08 Exports of goods (\$bn) | 01 | 1.2.13 Exports of commercial services (%) | 63 |
| 1.3.05 Direct investment flows inward (\$bn) | 02 | 1.5.04 Office rent | 63 |
| 1.5.01 Consumer price inflation | 02 | 1.2.23 Trade to GDP ratio | 63 |
| 1.3.07 Direct investment stocks inward (\$bn) | 02 | 1.5.02 Cost-of-living index | 58 |
| 1.3.01 Direct investment flows abroad (\$bn) | 03 | 1.3.08 Direct investment stocks inward (% of GDP) | 56 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 03 | 1.4.04 Employment - long-term growth | 54 |
| 1.1.15 Real GDP growth per capita | 04 | 1.1.21 GDP (PPP) per capita | 54 |
| 1.1.14 Real GDP growth | 04 | 1.2.24 Terms of trade index | 54 |
| 1.2.12 Exports of commercial services (\$bn) | 05 | 1.2.09 Exports of goods (%) | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.5.13 Unemployment rate - gender ratio | 05 | 2.5.16 Freedom of the press | 67 |
| 2.3.10 Adaptability of government policy | 06 | 2.3.16 Democracy Index | 66 |
| 2.5.05 Social cohesion | 07 | 2.4.04 Foreign investors | 62 |
| 2.2.02 Collected personal income tax | 07 | 2.1.02 Government budget surplus/deficit (%) | 61 |
| 2.5.04 Risk of political instability | 08 | 2.2.09 Employer social security tax rate | 58 |
| 2.4.16 Labor regulations | 09 | 2.4.19 Redundancy costs | 56 |
| 2.1.07 Public finances | 10 | 2.3.14 Rule of law | 53 |
| 2.2.01 Collected total tax revenues | 11 | 2.4.05 Capital markets | 51 |
| 2.5.02 Homicide | 13 | 2.5.15 Disposable income | 50 |
| 2.3.09 Legal and regulatory framework | 13 | 2.1.04 Total general government debt (%) | 49 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.2.07 Working hours | 03 | 3.2.18 Foreign labor force - migrant stock | 64 |
| 3.3.01 Banking sector assets | 05 | 3.1.03 Labor productivity (PPP) | 59 |
| 3.2.19 Skilled labor | 05 | 3.1.01 Overall productivity (PPP) | 55 |
| 3.5.05 Need for economic and social reforms | 06 | 3.2.15 Labor force - long-term growth | 54 |
| 3.1.07 Workforce productivity | 07 | 3.4.13 Entrepreneurial fear of failure | 53 |
| 3.4.02 Changing market conditions | 08 | 3.3.14 Shareholders' rights | 48 |
| 3.2.08 Worker motivation | 09 | 3.4.14 Total early-stage Entrepreneurial Activity | 44 |
| 3.4.04 Credibility of managers | 10 | 3.3.10 Stock market capitalization (%) | 40 |
| 3.5.07 Value system | 10 | 3.2.23 Foreign highly skilled personnel | 34 |
| 3.2.20 Finance skills | 10 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.23 Environment-related technologies | 01 | 4.4.17 Exposure to particle pollution | 59 |
| 4.5.12 Students who are not low achievers - PISA | 01 | 4.1.07 Population - growth | 59 |
| 4.5.17 University education index | 03 | 4.5.09 Student mobility inbound | 58 |
| 4.4.19 Forest area growth | 03 | 4.2.06 Internet users | 57 |
| 4.2.02 Mobile broadband subscribers | 04 | 4.5.08 Women with degrees | 56 |
| 4.2.11 Public-private partnerships | 07 | 4.4.01 Total health expenditure | 55 |
| 4.5.14 Primary and secondary education | 07 | 4.5.01 Total public expenditure on education | 54 |
| 4.4.24 Environmental agreements | 07 | 4.4.11 Human development index | 53 |
| 4.1.05 Management of cities | 08 | 4.2.05 Secure internet servers | 51 |
| 4.2.10 Qualified engineers | 08 | 4.4.12 Energy intensity | 51 |

Colombia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Promote strategic projects that impact the most vulnerable populations.
- Implement strategies to improve resilience to climate impacts.
- Close productivity gaps in agriculture to improve competitiveness.
- Increase participation in global value chains.
- Promote energy transition towards a more sustainable model.

PROVIDED BY: National Planning Department

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Bogota | | |
| Land area (square km '000) | 1,141 | 2023 | |
| Exchange rate (per \$) | 4.326 | 2023 | |
| Population - market size (millions) | 51.27 | 2023 | 18 |
| Gross Domestic Product (GDP) (US\$ billions) | 363.5 | 2023 | 38 |
| GDP (PPP) per capita (US\$) | 19,616 | 2023 | 56 |
| Real GDP growth (%) | 0.6 | 2023 | 45 |
| Consumer price inflation (%) | 11.73 | 2023 | 60 |
| Unemployment rate (%) | 10.70 | 2023 | 62 |
| Labor force (millions) | 25.41 | 2023 | 17 |
| Current account balance (% of GDP) | -2.67 | 2023 | 56 |
| Direct investment stocks inward (\$bn) | 233.9 | 2022 | 28 |
| Direct investment flows inward (% of GDP) | 4.94 | 2022 | 09 |

Rank

Colombia

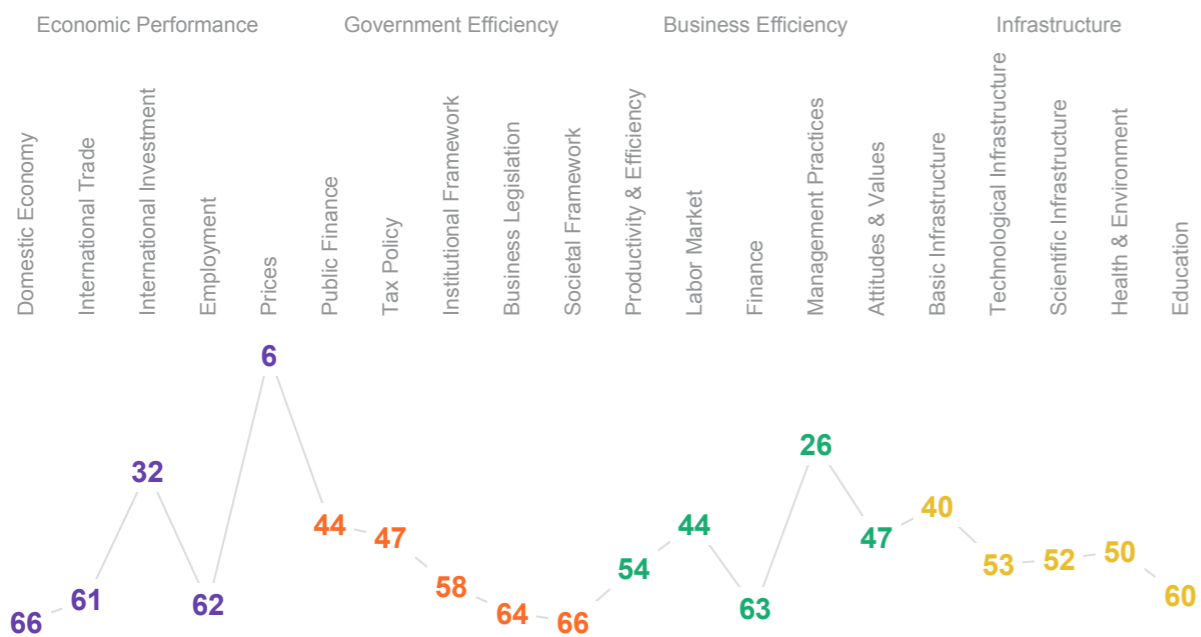
Competitiveness Evolution & Attractiveness Indicators

COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.3.16 Patent applications per capita | 1.38 | 2.59 | 2.4.07 Government subsidies | 0.91 | 3.11 |
| 2.1.02 Government budget surplus/deficit (%) | -6.68 | -2.72 | 1.1.18 Gross fixed capital formation - real growth | 19.46 | -24.78 |
| 4.5.12 Students who are not low achievers - PISA | 28.8 | 45.8 | 1.1.15 Real GDP growth per capita | 6.22 | -0.34 |
| 1.2.02 Current account balance | -6.24 | -2.67 | 1.1.14 Real GDP growth | 7.5 | 0.6 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 15.69 | 23.57 | 2.3.13 Bribery and corruption | 2.27 | 1.08 |
| 3.4.11 Women in management | 30.30 | 41.69 | 2.4.11 Parallel economy | 3.21 | 1.62 |
| 1.4.04 Employment - long-term growth | -7.44 | -4.99 | 2.5.04 Risk of political instability | 3.39 | 1.77 |
| 3.4.13 Entrepreneurial fear of failure | 48.70 | 34.93 | 1.1.09 Gross fixed capital formation (%) | 21.8 | 12.8 |
| 3.2.15 Labor force - long-term growth | -5.93 | -4.44 | 2.1.08 Tax evasion | 3.73 | 2.36 |
| 4.1.13 Quality of air transportation | 4.96 | 6.18 | 2.3.12 Bureaucracy | 3.09 | 1.98 |
| 1.2.23 Trade to GDP ratio | 38.68 | 48.01 | 1.1.13 Economic complexity index | 0.14 | 0.09 |
| 2.3.08 Exchange rate stability | 0.106 | 0.082 | 2.3.11 Transparency | 3.53 | 2.47 |
| 4.1.20 Electricity costs for industrial clients | 0.140 | 0.110 | 1.2.25 Tourism receipts | 0.60 | 0.45 |
| 3.5.01 Attitudes toward globalization | 5.71 | 6.84 | 2.3.10 Adaptability of government policy | 3.97 | 3.10 |
| 4.1.05 Management of cities | 5.11 | 6.11 | 3.2.22 Brain drain | 4.84 | 3.84 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)

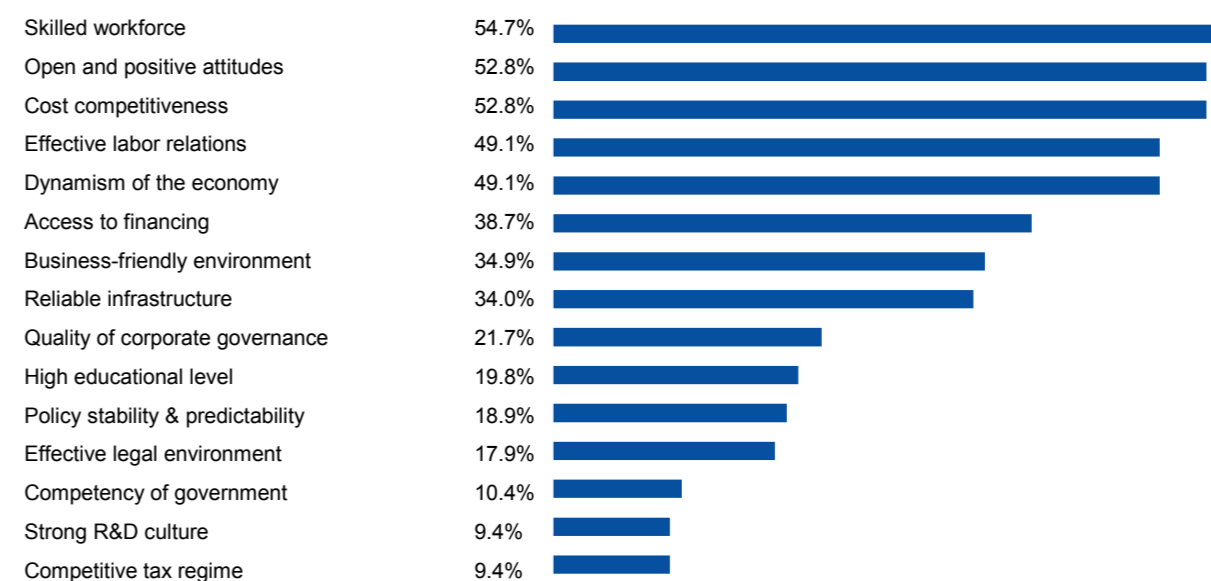


POPULATIONS > 20 MILLION (30 countries)



KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Colombia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 34 | 66 |
| International Trade | 47 | 61 |
| International Investment | 36 | 32 |
| Employment | 57 | 62 |
| Prices | 07 | 06 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 52 | 44 |
| Tax Policy | 45 | 47 |
| Institutional Framework | 57 | 58 |
| Business Legislation | 56 | 64 |
| Societal Framework | 63 | 66 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 57 | 54 |
| Labor Market | 37 | 44 |
| Finance | 61 | 63 |
| Management Practices | 56 | 26 |
| Attitudes & Values | 58 | 47 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 48 | 40 |
| Technological Infrastructure | 56 | 53 |
| Scientific Infrastructure | 53 | 52 |
| Health & Environment | 50 | 50 |
| Education | 59 | 60 |

Colombia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.5.02 Cost-of-living index | 02 | 1.1.18 Gross fixed capital formation - real growth | 66 |
| 1.5.06 Gasoline prices | 07 | 1.1.09 Gross fixed capital formation (%) | 65 |
| 1.2.24 Terms of trade index | 07 | 1.4.07 Unemployment rate | 62 |
| 1.3.06 Direct investment flows inward (% of GDP) | 09 | 1.2.09 Exports of goods (%) | 62 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 18 | 1.4.04 Employment - long-term growth | 61 |
| 1.5.04 Office rent | 22 | 1.2.25 Tourism receipts | 61 |
| 1.3.07 Direct investment stocks inward (\$bn) | 28 | 1.2.23 Trade to GDP ratio | 60 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 28 | 1.5.01 Consumer price inflation | 60 |
| 1.2.17 Export concentration by partner | 31 | 1.1.20 GDP per capita | 58 |
| | | 1.4.10 Youth exclusion | 57 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.5.15 Disposable income | 06 | 2.4.11 Parallel economy | 67 |
| 2.2.02 Collected personal income tax | 08 | 2.5.02 Homicide | 65 |
| 2.2.01 Collected total tax revenues | 23 | 2.5.04 Risk of political instability | 65 |
| 2.1.09 Pension funding | 27 | 2.3.13 Bribery and corruption | 65 |
| 2.1.04 Total general government debt (%) | 33 | 2.4.02 Protectionism | 64 |
| 2.1.02 Government budget surplus/deficit (%) | 33 | 2.4.06 Investment incentives | 64 |
| 2.2.10 Employee social security tax rate | 33 | 2.2.07 Corporate tax rate on profit | 63 |
| 2.3.08 Exchange rate stability | 51 | 2.4.05 Capital markets | 63 |
| | | 2.1.08 Tax evasion | 62 |
| | | 2.5.11 Equal opportunity | 62 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.4.14 Total early-stage Entrepreneurial Activity | 05 | 3.5.05 Need for economic and social reforms | 63 |
| 3.2.01 Compensation levels | 07 | 3.2.15 Labor force - long-term growth | 62 |
| 3.4.11 Women in management | 08 | 3.3.07 Regulatory compliance (banking laws) | 60 |
| 3.4.13 Entrepreneurial fear of failure | 09 | 3.3.04 Access to financial services | 59 |
| 3.2.04 Statutory minimum wage | 12 | 3.3.06 Banking and financial services | 59 |
| 3.2.10 Apprenticeships | 12 | 3.4.03 Opportunities and threats | 58 |
| 3.4.09 Entrepreneurship | 20 | 3.5.02 Image abroad or branding | 57 |
| 3.2.05 Remuneration of management | 23 | 3.3.19 Corporate debt | 56 |
| 3.2.11 Employee training | 25 | 3.2.25 Competent senior managers | 56 |
| 3.2.07 Working hours | 25 | 3.1.01 Overall productivity (PPP) | 54 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.01 Investment in Telecommunications | 04 | 4.5.05 Pupil-teacher ratio (secondary education) | 65 |
| 4.2.03 Mobile telephone costs | 07 | 4.4.13 Safely treated waste water | 62 |
| 4.1.09 Dependency ratio | 08 | 4.5.19 Language skills | 62 |
| 4.4.24 Environmental agreements | 14 | 4.4.26 Pollution problems | 61 |
| 4.5.01 Total public expenditure on education | 18 | 4.5.09 Student mobility inbound | 60 |
| 4.4.18 Renewable energies (%) | 19 | 4.2.06 Internet users | 60 |
| 4.2.11 Public-private partnerships | 23 | 4.4.19 Forest area growth | 60 |
| 4.1.20 Electricity costs for industrial clients | 30 | 4.5.04 Pupil-teacher ratio (primary education) | 59 |
| 4.4.17 Exposure to particle pollution | 31 | 4.2.05 Secure internet servers | 58 |
| 4.4.01 Total health expenditure | 31 | 4.4.14 Water use efficiency | 58 |

Croatia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Labor tax wedge disproportionately higher than taxes on income from assets.
- Labor market shortages, mismatches, and labour mobility.
- Public sector efficiency.
- Weaker energy price competitiveness.
- Decline in business investments relative to EU peers.

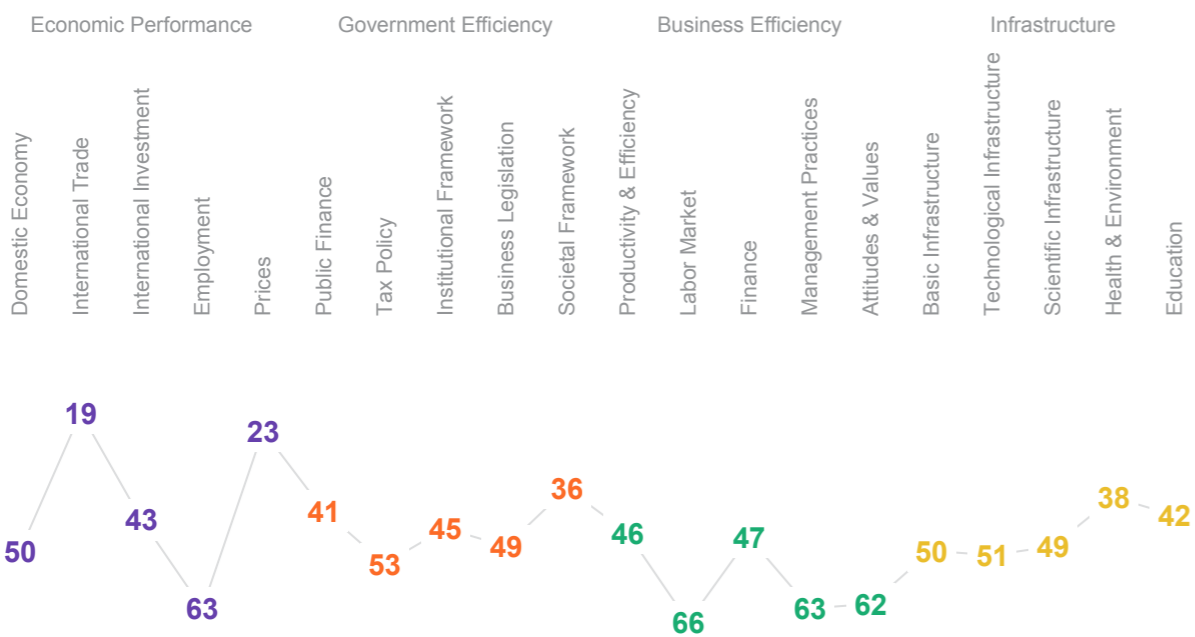
PROVIDED BY: Croatian Employers' Association

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Zagreb | |
| Land area (square km '000) | 88 | 2023 |
| Exchange rate (per \$) | 0.925 | 2023 |
| Population - market size (millions) | 3.85 | 2023 55 |
| Gross Domestic Product (GDP) (US\$ billions) | 82.0 | 2023 56 |
| GDP (PPP) per capita (US\$) | 43,148 | 2023 40 |
| Real GDP growth (%) | 3.1 | 2023 14 |
| Consumer price inflation (%) | 8.39 | 2023 49 |
| Unemployment rate (%) | 6.10 | 2023 45 |
| Labor force (millions) | 1.71 | 2023 56 |
| Current account balance (% of GDP) | 1.24 | 2023 31 |
| Direct investment stocks inward (\$bn) | 38.3 | 2022 55 |
| Direct investment flows inward (% of GDP) | 5.13 | 2022 08 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Croatia

Competitiveness Evolution & Attractiveness Indicators

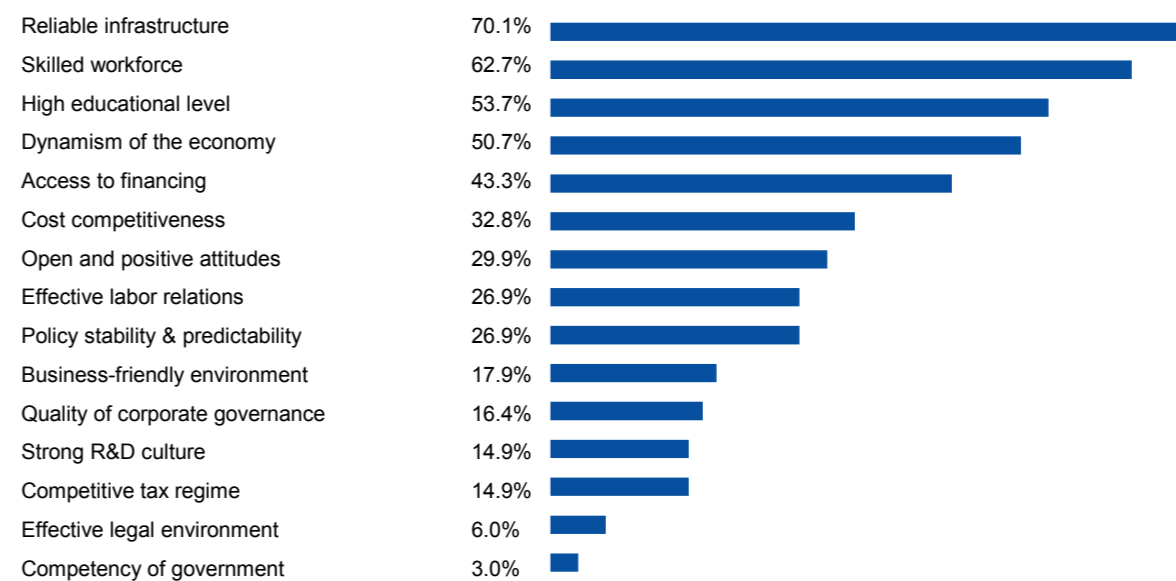
COMPETITIVENESS EVOLUTION

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| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | -2.07 | 1.24 | 4.1.20 Electricity costs for industrial clients | 0.120 | 0.193 |
| 4.1.07 Population - growth | -0.95 | -0.13 | 1.1.15 Real GDP growth per capita | 7.35 | 3.20 |
| 2.3.08 Exchange rate stability | 0.040 | 0.024 | 1.1.14 Real GDP growth | 6.3 | 3.1 |
| 4.3.05 Business expenditure on R&D (%) | 0.58 | 0.77 | 2.1.02 Government budget surplus/deficit (%) | 0.39 | 0.21 |
| 4.3.10 Researchers in R&D per capita | 2.0 | 2.6 | 1.4.04 Employment - long-term growth | 9.21 | 5.04 |
| 3.2.22 Brain drain | 1.94 | 2.54 | 3.2.15 Labor force - long-term growth | 6.22 | 3.90 |
| 4.2.15 High-tech exports (%) | 9.56 | 11.98 | 1.1.18 Gross fixed capital formation - real growth | 5.81 | 4.15 |
| 4.3.18 Number of patents in force | 16.0 | 19.4 | 3.4.11 Women in management | 29.10 | 23.42 |
| 1.2.12 Exports of commercial services (\$bn) | 20.01 | 24.29 | 1.1.09 Gross fixed capital formation (%) | 20.5 | 16.5 |
| 1.5.01 Consumer price inflation | 10.67 | 8.39 | 2.1.09 Pension funding | 3.47 | 2.85 |
| 2.3.10 Adaptability of government policy | 3.18 | 3.76 | 1.5.06 Gasoline prices | 1.44 | 1.69 |
| 1.2.23 Trade to GDP ratio | 113.88 | 134.69 | 3.2.01 Compensation levels | 7.58 | 8.87 |
| 1.2.25 Tourism receipts | 15.62 | 18.32 | 3.2.04 Statutory minimum wage | 86.89 | 100.46 |
| 1.4.08 Long-term unemployment | 2.40 | 2.00 | 1.2.09 Exports of goods (%) | 35.67 | 30.35 |
| 2.5.02 Homicide | 0.97 | 0.81 | 2.5.04 Risk of political instability | 6.41 | 5.49 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Croatia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 46 | 50 |
| International Trade | 16 | 19 |
| International Investment | 44 | 43 |
| Employment | 47 | 63 |
| Prices | 22 | 23 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 41 | 41 |
| Tax Policy | 50 | 53 |
| Institutional Framework | 49 | 45 |
| Business Legislation | 52 | 49 |
| Societal Framework | 30 | 36 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 46 | 46 |
| Labor Market | 60 | 66 |
| Finance | 47 | 47 |
| Management Practices | 58 | 63 |
| Attitudes & Values | 59 | 62 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 49 | 50 |
| Technological Infrastructure | 50 | 51 |
| Scientific Infrastructure | 47 | 49 |
| Health & Environment | 39 | 38 |
| Education | 44 | 42 |

Croatia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.25 Tourism receipts | 01 | 1.1.09 Gross fixed capital formation (%) | 60 |
| 1.2.18 Export concentration by product | 03 | 1.3.01 Direct investment flows abroad (\$bn) | 60 |
| 1.3.13 Relocation threats of business | 05 | 1.2.08 Exports of goods (\$bn) | 57 |
| 1.5.04 Office rent | 06 | 1.3.03 Direct investment stocks abroad (\$bn) | 56 |
| 1.2.13 Exports of commercial services (%) | 07 | 1.4.02 Employment (%) | 56 |
| 1.3.06 Direct investment flows inward (% of GDP) | 08 | 1.3.07 Direct investment stocks inward (\$bn) | 55 |
| 1.1.15 Real GDP growth per capita | 12 | 1.4.09 Youth unemployment | 54 |
| 1.4.04 Employment - long-term growth | 13 | 1.1.19 Resilience of the economy | 53 |
| 1.1.14 Real GDP growth | 14 | 1.5.06 Gasoline prices | 52 |
| 1.5.02 Cost-of-living index | 16 | 1.3.04 Direct investment stocks abroad (% of GDP) | 50 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.3.08 Exchange rate stability | 08 | 2.2.10 Employee social security tax rate | 62 |
| 2.4.01 Tariff barriers | 10 | 2.2.08 Consumption tax rate | 62 |
| 2.3.15 Sustainable Development Goals | 12 | 2.2.11 Real personal taxes | 62 |
| 2.2.07 Corporate tax rate on profit | 12 | 2.1.09 Pension funding | 62 |
| 2.1.02 Government budget surplus/deficit (%) | 13 | 2.3.09 Legal and regulatory framework | 61 |
| 2.5.06 Gini coefficient | 16 | 2.4.09 State ownership of enterprises | 60 |
| 2.3.07 Foreign currency reserves per capita | 16 | 2.3.12 Bureaucracy | 59 |
| 2.5.09 Income distribution - lowest 40% | 16 | 2.4.17 Unemployment legislation | 57 |
| 2.4.18 Immigration laws | 21 | 2.5.01 Justice | 56 |
| 2.4.04 Foreign investors | 24 | 2.4.16 Labor regulations | 56 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.04 Statutory minimum wage | 05 | 3.4.04 Credibility of managers | 67 |
| 3.2.15 Labor force - long-term growth | 13 | 3.4.05 Corporate boards | 66 |
| 3.2.05 Remuneration of management | 15 | 3.5.01 Attitudes toward globalization | 66 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 20 | 3.2.20 Finance skills | 65 |
| 3.2.17 Female labor force | 21 | 3.4.10 Social responsibility | 64 |
| 3.2.01 Compensation levels | 27 | 3.2.23 Foreign highly skilled personnel | 64 |
| 3.2.07 Working hours | 30 | 3.2.25 Competent senior managers | 64 |
| 3.1.09 Small and medium-size enterprises | 31 | 3.2.24 International experience | 63 |
| 3.3.04 Access to financial services | 39 | 3.3.08 Stock markets | 63 |
| 3.3.05 Access to financial services - gender ratio | 47 | 3.2.19 Skilled labor | 62 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.5.05 Pupil-teacher ratio (secondary education) | 02 | 4.2.11 Public-private partnerships | 67 |
| 4.2.01 Investment in Telecommunications | 05 | 4.2.12 Development & application of tech. | 65 |
| 4.5.04 Pupil-teacher ratio (primary education) | 05 | 4.3.22 Knowledge transfer | 65 |
| 4.3.11 Graduates in Sciences | 12 | 4.2.10 Qualified engineers | 61 |
| 4.4.18 Renewable energies (%) | 15 | 4.2.08 Internet bandwidth speed | 59 |
| 4.4.19 Forest area growth | 16 | 4.1.09 Dependency ratio | 58 |
| 4.1.04 Access to water | 17 | 4.5.16 Management education | 57 |
| 4.4.24 Environmental agreements | 19 | 4.1.07 Population - growth | 57 |
| 4.4.09 Medical assistance | 19 | 4.4.13 Safely treated waste water | 56 |
| 4.2.04 Communications technology | 22 | 4.3.20 Scientific research legislation | 56 |

Cyprus

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Manage the energy transition and reduce the cost of electricity.
- Implement local government and other RRP reforms.
- Continue to attract high-quality foreign investment while managing pressures in labor and housing markets.
- Strengthen the supervision of professional service providers to improve the national branding.
- Keep NPLs on a downward trend and safeguard fiscal sustainability amid elevated borrowing costs and cost-of-living pressures.

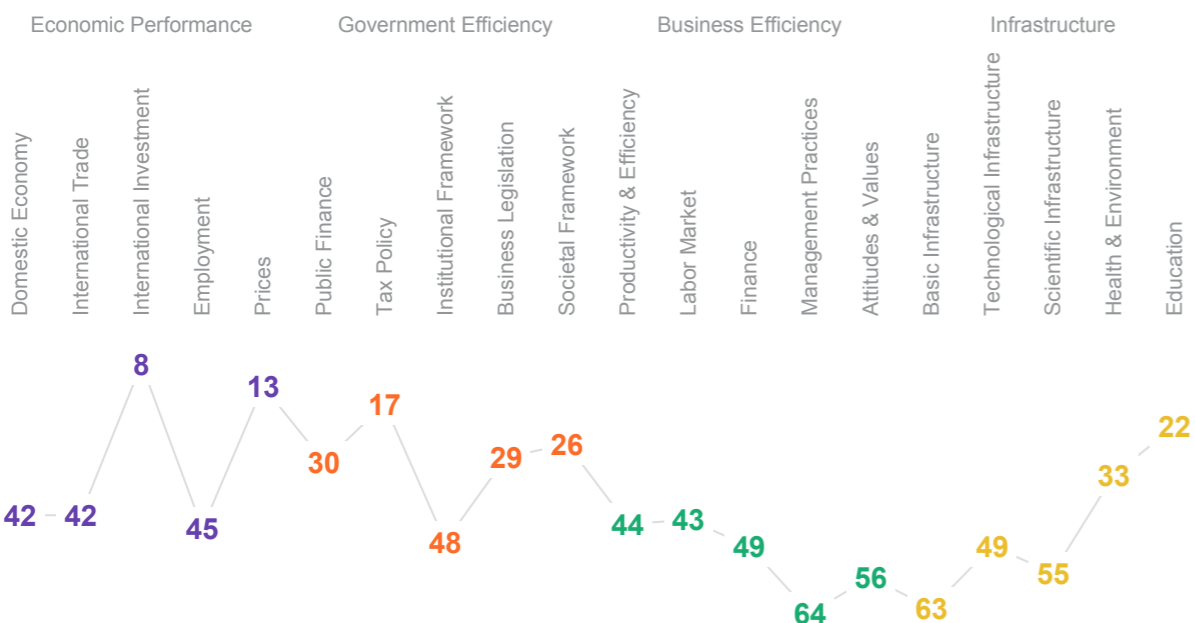
PROVIDED BY: Economics Research Center, University of Cyprus

BASIC FACTS

Rank

| | | |
|--|---------|---------|
| Capital | Nicosia | |
| Land area (square km '000) | 9 | 2023 |
| Exchange rate (per \$) | 0.925 | 2023 |
| Population - market size (millions) | 0.93 | 2023 65 |
| Gross Domestic Product (GDP) (US\$ billions) | 32.2 | 2023 64 |
| GDP (PPP) per capita (US\$) | 55,491 | 2023 26 |
| Real GDP growth (%) | 2.5 | 2023 22 |
| Consumer price inflation (%) | 3.94 | 2023 22 |
| Unemployment rate (%) | 6.25 | 2023 46 |
| Labor force (millions) | 0.49 | 2023 66 |
| Current account balance (% of GDP) | -9.29 | 2023 67 |
| Direct investment stocks inward (\$bn) | 58.3 | 2022 49 |
| Direct investment flows inward (% of GDP) | 16.80 | 2022 03 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Cyprus

Competitiveness Evolution & Attractiveness Indicators

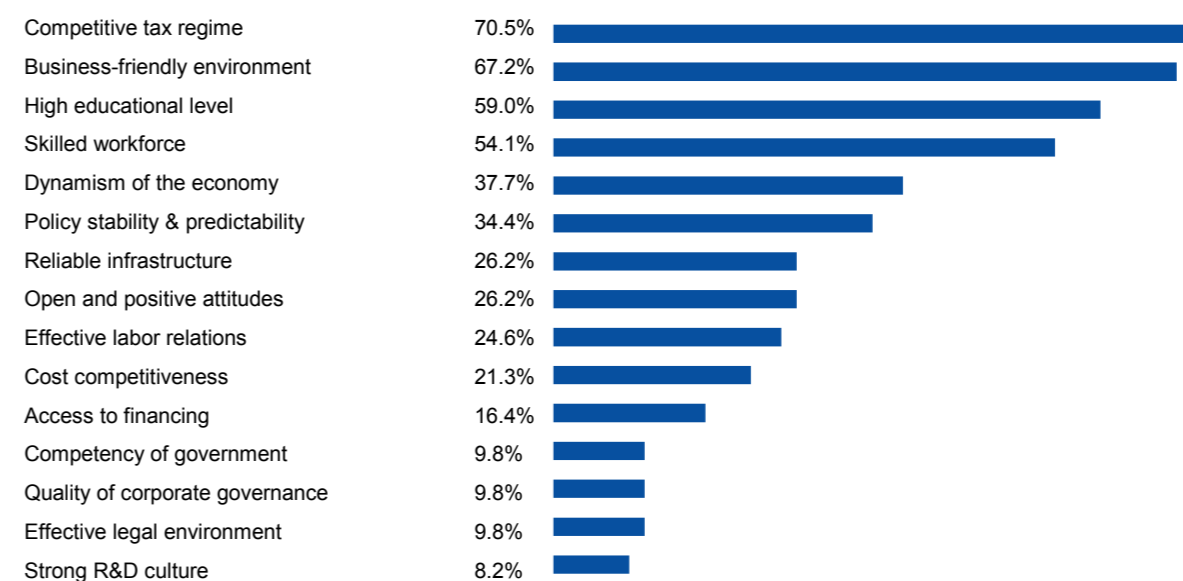
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | 6.56 | 19.47 | 1.1.15 Real GDP growth per capita | 4.20 | 0.87 |
| 1.5.01 Consumer price inflation | 8.08 | 3.94 | 1.1.14 Real GDP growth | 5.6 | 2.5 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 4.1.20 Electricity costs for industrial clients | 0.242 | 0.351 |
| 2.1.02 Government budget surplus/deficit (%) | 2.11 | 2.94 | 2.4.07 Government subsidies | 0.39 | 0.55 |
| 1.2.25 Tourism receipts | 7.03 | 9.69 | 4.3.16 Patent applications per capita | 46.32 | 32.32 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 8.37 | 11.04 | 4.5.17 University education index | 20.69 | 15.47 |
| 4.3.22 Knowledge transfer | 3.46 | 4.43 | 4.3.05 Business expenditure on R&D (%) | 0.41 | 0.31 |
| 3.3.10 Stock market capitalization (%) | 21.77 | 27.23 | 4.5.09 Student mobility inbound | 16.21 | 12.97 |
| 4.2.13 Funding for technological development | 4.00 | 4.95 | 1.4.04 Employment - long-term growth | 7.85 | 6.47 |
| 2.5.13 Unemployment rate - gender ratio | 1.28 | 1.00 | 4.3.11 Graduates in Sciences | 13.11 | 11.17 |
| 2.3.12 Bureaucracy | 2.12 | 2.56 | 2.5.04 Risk of political instability | 6.92 | 5.93 |
| 3.4.10 Social responsibility | 4.46 | 5.37 | 4.4.27 Environmental laws | 6.00 | 5.15 |
| 4.2.17 Cyber security | 3.85 | 4.59 | 2.4.18 Immigration laws | 5.19 | 4.49 |
| 4.3.18 Number of patents in force | 267.6 | 318.9 | 3.2.19 Skilled labor | 4.96 | 4.33 |
| 3.2.10 Apprenticeships | 3.69 | 4.36 | 2.4.09 State ownership of enterprises | 5.38 | 4.72 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Cyprus

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 49 | 42 |
| International Trade | 48 | 42 |
| International Investment | 47 | 08 |
| Employment | 37 | 45 |
| Prices | 13 | 13 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 34 | 30 |
| Tax Policy | 16 | 17 |
| Institutional Framework | 51 | 48 |
| Business Legislation | 26 | 29 |
| Societal Framework | 25 | 26 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 48 | 44 |
| Labor Market | 46 | 43 |
| Finance | 45 | 49 |
| Management Practices | 63 | 64 |
| Attitudes & Values | 54 | 56 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 55 | 63 |
| Technological Infrastructure | 53 | 49 |
| Scientific Infrastructure | 51 | 55 |
| Health & Environment | 31 | 33 |
| Education | 19 | 22 |

Cyprus

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.3.04 Direct investment stocks abroad (% of GDP) | 02 | 1.2.08 Exports of goods (\$bn) | 67 |
| 1.2.13 Exports of commercial services (%) | 02 | 1.2.02 Current account balance | 67 |
| 1.3.06 Direct investment flows inward (% of GDP) | 03 | 1.3.02 Direct investment flows abroad (% of GDP) | 65 |
| 1.1.18 Gross fixed capital formation - real growth | 04 | 1.2.09 Exports of goods (%) | 61 |
| 1.2.25 Tourism receipts | 05 | 1.3.01 Direct investment flows abroad (\$bn) | 61 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 06 | 1.2.24 Terms of trade index | 58 |
| 1.2.17 Export concentration by partner | 08 | 1.2.18 Export concentration by product | 54 |
| 1.4.04 Employment - long-term growth | 09 | 1.3.07 Direct investment stocks inward (\$bn) | 49 |
| 1.3.13 Relocation threats of business | 09 | 1.5.06 Gasoline prices | 46 |
| 1.5.02 Cost-of-living index | 11 | 1.4.09 Youth unemployment | 46 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.5.15 Disposable income | 01 | 2.4.18 Immigration laws | 64 |
| 2.4.19 Redundancy costs | 01 | 2.4.09 State ownership of enterprises | 57 |
| 2.2.07 Corporate tax rate on profit | 05 | 2.3.05 Central bank policy | 56 |
| 2.1.02 Government budget surplus/deficit (%) | 06 | 2.4.10 Competition legislation | 55 |
| 2.4.12 New business density | 08 | 2.2.01 Collected total tax revenues | 51 |
| 2.3.08 Exchange rate stability | 08 | 2.3.02 Cost of capital | 51 |
| 2.4.06 Investment incentives | 09 | 2.4.05 Capital markets | 50 |
| 2.4.07 Government subsidies | 10 | 2.3.11 Transparency | 48 |
| 2.4.01 Tariff barriers | 10 | 2.1.04 Total general government debt (%) | 48 |
| 2.2.11 Real personal taxes | 11 | 2.3.07 Foreign currency reserves per capita | 46 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.2.15 Labor force - long-term growth | 08 | 3.3.08 Stock markets | 66 |
| 3.2.05 Remuneration of management | 10 | 3.4.02 Changing market conditions | 66 |
| 3.3.01 Banking sector assets | 10 | 3.4.07 Use of big data and analytics | 66 |
| 3.2.17 Female labor force | 11 | 3.3.17 Venture capital | 65 |
| 3.2.18 Foreign labor force - migrant stock | 23 | 3.3.06 Banking and financial services | 65 |
| 3.2.23 Foreign highly skilled personnel | 24 | 3.3.07 Regulatory compliance (banking laws) | 63 |
| 3.2.13 Labor force (%) | 26 | 3.4.05 Corporate boards | 62 |
| 3.1.01 Overall productivity (PPP) | 30 | 3.1.10 Use of digital tools and technologies | 62 |
| 3.1.03 Labor productivity (PPP) | 30 | 3.1.08 Large corporations | 61 |
| 3.3.05 Access to financial services - gender ratio | 33 | 3.4.01 Agility of companies | 60 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.5.09 Student mobility inbound | 03 | 4.3.11 Graduates in Sciences | 62 |
| 4.4.24 Environmental agreements | 05 | 4.2.11 Public-private partnerships | 61 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 05 | 4.1.15 Energy infrastructure | 58 |
| 4.2.16 ICT service exports | 06 | 4.4.25 Sustainable development | 57 |
| 4.5.07 Higher education achievement | 12 | 4.3.22 Knowledge transfer | 57 |
| 4.5.06 Secondary school enrollment | 12 | 4.2.12 Development & application of tech. | 57 |
| 4.5.04 Pupil-teacher ratio (primary education) | 13 | 4.1.20 Electricity costs for industrial clients | 56 |
| 4.4.12 Energy intensity | 16 | 4.2.17 Cyber security | 56 |
| 4.5.19 Language skills | 17 | 4.2.13 Funding for technological development | 56 |
| 4.5.08 Women with degrees | 19 | 4.4.23 Environment-related technologies | 56 |

Czech Republic

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Prague | | |
| Land area (square km '000) | 79 | 2023 | |
| Exchange rate (per \$) | 22.198 | 2023 | |
| Population - market size (millions) | 10.85 | 2023 | 36 |
| Gross Domestic Product (GDP) (US\$ billions) | 330.9 | 2023 | 41 |
| GDP (PPP) per capita (US\$) | 49,345 | 2023 | 34 |
| Real GDP growth (%) | -0.3 | 2023 | 55 |
| Consumer price inflation (%) | 10.66 | 2023 | 57 |
| Unemployment rate (%) | 2.58 | 2023 | 06 |
| Labor force (millions) | 5.19 | 2023 | 38 |
| Current account balance (% of GDP) | 1.22 | 2023 | 33 |
| Direct investment stocks inward (\$bn) | 202.7 | 2022 | 31 |
| Direct investment flows inward (% of GDP) | 3.39 | 2022 | 22 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Czech Republic

Competitiveness Evolution & Attractiveness Indicators

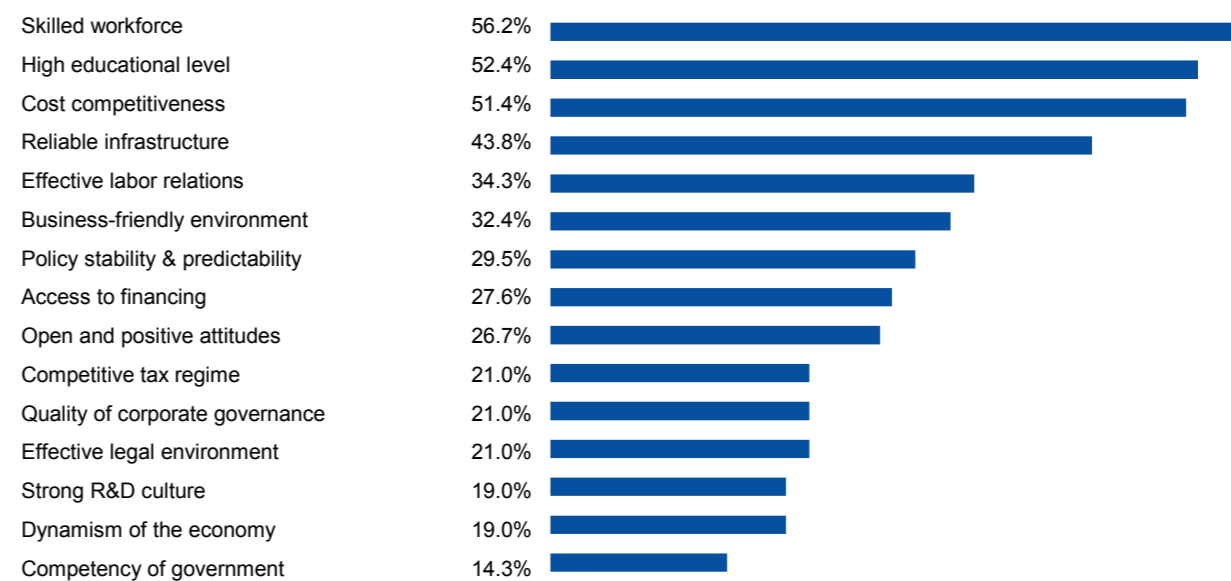
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 1.2.02 Current account balance | -5.98 | 1.22 | 1.4.04 Employment - long-term growth | 0.30 | -4.92 |
| 1.2.25 Tourism receipts | 1.19 | 1.70 | 1.1.18 Gross fixed capital formation - real growth | 6.16 | -6.79 |
| 4.5.17 University education index | 3.13 | 4.32 | 1.1.15 Real GDP growth per capita | 2.15 | -0.52 |
| 2.5.02 Homicide | 0.72 | 0.45 | 1.1.14 Real GDP growth | 2.5 | -0.3 |
| 1.5.01 Consumer price inflation | 15.10 | 10.66 | 3.2.15 Labor force - long-term growth | -3.26 | -4.63 |
| 1.2.12 Exports of commercial services (\$bn) | 32.36 | 38.98 | 1.4.08 Long-term unemployment | 0.60 | 0.80 |
| 4.5.03 Total public exp. on education per student | 5,895 | 6,644 | 4.1.07 Population - growth | 0.29 | 0.21 |
| 1.1.20 GDP per capita | 27,572 | 30,491 | 2.3.13 Bribery and corruption | 6.00 | 4.43 |
| 3.3.10 Stock market capitalization (%) | 9.58 | 10.55 | 2.4.07 Government subsidies | 2.28 | 2.83 |
| 4.5.09 Student mobility inbound | 4.46 | 4.87 | 2.4.08 Subsidies | 6.13 | 4.70 |
| 4.4.05 Universal health coverage index | 78 | 84 | 2.3.11 Transparency | 7.06 | 5.43 |
| 1.2.23 Trade to GDP ratio | 174.89 | 186.50 | 2.4.11 Parallel economy | 7.02 | 5.42 |
| 2.4.17 Unemployment legislation | 5.74 | 6.11 | 2.3.08 Exchange rate stability | 0.034 | 0.041 |
| 4.3.18 Number of patents in force | 109.3 | 116.0 | 2.1.07 Public finances | 5.66 | 4.40 |
| 2.4.01 Tariff barriers | 1.48 | 1.39 | 2.3.12 Bureaucracy | 5.19 | 4.04 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Czech Republic

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 25 | 38 |
| International Trade | 37 | 21 |
| International Investment | 24 | 27 |
| Employment | 23 | 36 |
| Prices | 37 | 40 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 20 | 34 |
| Tax Policy | 35 | 44 |
| Institutional Framework | 15 | 19 |
| Business Legislation | 19 | 35 |
| Societal Framework | 11 | 17 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 16 | 24 |
| Labor Market | 20 | 41 |
| Finance | 24 | 33 |
| Management Practices | 07 | 29 |
| Attitudes & Values | 20 | 28 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 21 | 24 |
| Technological Infrastructure | 17 | 38 |
| Scientific Infrastructure | 23 | 24 |
| Health & Environment | 25 | 27 |
| Education | 31 | 34 |

Czech Republic

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.13 Relocation threats of business | 06 | 1.1.18 Gross fixed capital formation - real growth | 61 |
| 1.4.07 Unemployment rate | 06 | 1.4.04 Employment - long-term growth | 60 |
| 1.1.13 Economic complexity index | 07 | 1.5.01 Consumer price inflation | 57 |
| 1.2.09 Exports of goods (%) | 09 | 1.1.14 Real GDP growth | 55 |
| 1.1.09 Gross fixed capital formation (%) | 09 | 1.5.02 Cost-of-living index | 51 |
| 1.2.23 Trade to GDP ratio | 12 | 1.1.15 Real GDP growth per capita | 46 |
| 1.4.10 Youth exclusion | 14 | 1.2.17 Export concentration by partner | 45 |
| 1.4.09 Youth unemployment | 15 | 1.2.24 Terms of trade index | 44 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 15 | 1.3.03 Direct investment stocks abroad (\$bn) | 41 |
| 1.4.08 Long-term unemployment | 18 | 1.4.02 Employment (%) | 40 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.5.09 Income distribution - lowest 40% | 05 | 2.2.09 Employer social security tax rate | 63 |
| 2.5.06 Gini coefficient | 07 | 2.4.14 Start-up days | 60 |
| 2.3.15 Sustainable Development Goals | 08 | 2.4.15 Start-up procedures | 58 |
| 2.5.02 Homicide | 09 | 2.5.13 Unemployment rate - gender ratio | 54 |
| 2.4.01 Tariff barriers | 10 | 2.4.13 Creation of firms | 53 |
| 2.3.07 Foreign currency reserves per capita | 11 | 2.4.08 Subsidies | 53 |
| 2.5.16 Freedom of the press | 12 | 2.4.07 Government subsidies | 51 |
| 2.4.09 State ownership of enterprises | 12 | 2.2.08 Consumption tax rate | 47 |
| 2.5.15 Disposable income | 13 | 2.1.09 Pension funding | 46 |
| 2.2.07 Corporate tax rate on profit | 13 | 2.2.01 Collected total tax revenues | 44 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.02 Changing market conditions | 15 | 3.2.15 Labor force - long-term growth | 63 |
| 3.3.19 Corporate debt | 16 | 3.3.10 Stock market capitalization (%) | 59 |
| 3.2.24 International experience | 17 | 3.4.11 Women in management | 49 |
| 3.2.05 Remuneration of management | 18 | 3.2.10 Apprenticeships | 49 |
| 3.5.07 Value system | 19 | 3.2.13 Labor force (%) | 44 |
| 3.1.09 Small and medium-size enterprises | 19 | 3.2.20 Finance skills | 43 |
| 3.3.06 Banking and financial services | 21 | 3.2.19 Skilled labor | 43 |
| 3.3.17 Venture capital | 21 | 3.3.01 Banking sector assets | 42 |
| 3.2.22 Brain drain | 21 | 3.2.18 Foreign labor force - migrant stock | 40 |
| 3.1.07 Workforce productivity | 22 | 3.5.03 National culture | 40 |

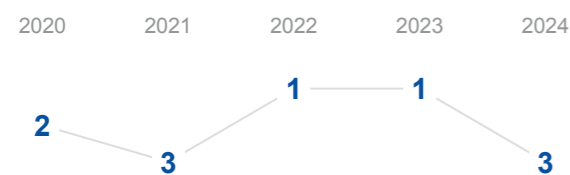
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.16 ICT service exports | 11 | 4.2.11 Public-private partnerships | 54 |
| 4.2.05 Secure internet servers | 12 | 4.1.09 Dependency ratio | 53 |
| 4.4.14 Water use efficiency | 13 | 4.1.07 Population - growth | 52 |
| 4.3.19 Medium- and high-tech value added | 14 | 4.2.08 Internet bandwidth speed | 51 |
| 4.4.09 Medical assistance | 14 | 4.5.04 Pupil-teacher ratio (primary education) | 49 |
| 4.4.04 Health infrastructure | 16 | 4.2.10 Qualified engineers | 47 |
| 4.5.12 Students who are not low achievers - PISA | 16 | 4.2.06 Internet users | 47 |
| 4.5.09 Student mobility inbound | 16 | 4.5.07 Higher education achievement | 46 |
| 4.4.26 Pollution problems | 17 | 4.2.01 Investment in Telecommunications | 46 |
| 4.2.15 High-tech exports (%) | 19 | 4.5.08 Women with degrees | 45 |

Denmark

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Reform the labor market to strengthen access to qualified labour.
- Boost productivity through incentivizing investments in ICT equipment, automation, and digital skills.
- Rethink the design of the public sector with e.g. more public-private collaboration, increased digitization, and higher efficiency.
- Boost R&D through a permanent research deduction of 130%.
- Lower taxes in instances where companies' competitiveness can be strengthened, so that they can better embrace global opportunities.

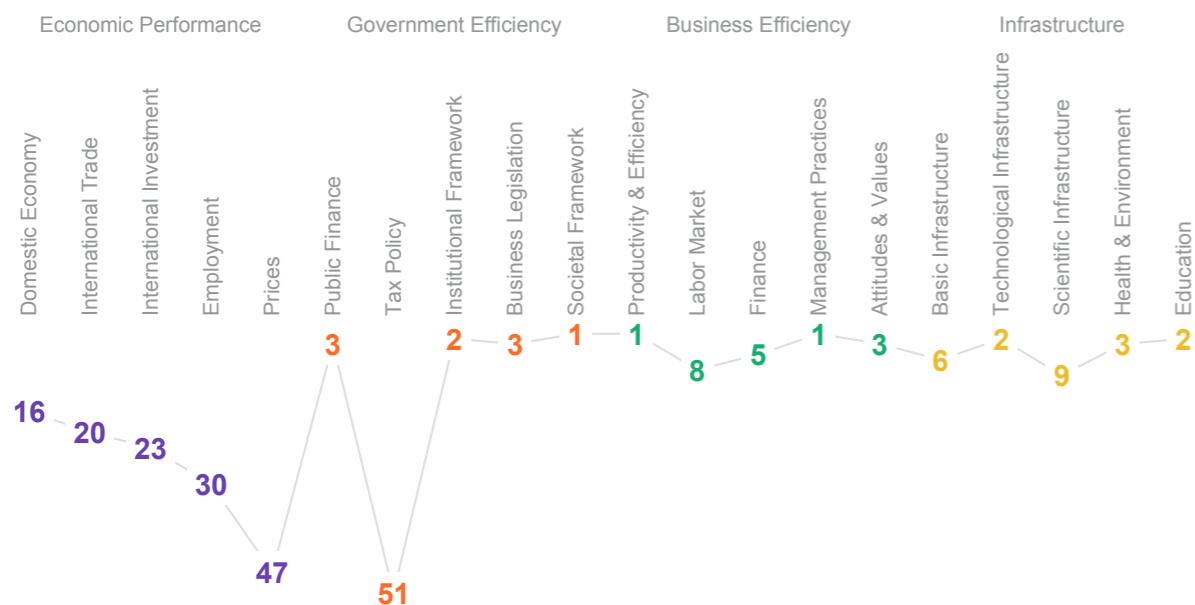
PROVIDED BY: Confederation of Danish Industry

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|------------|------|------|
| Capital | Copenhagen | | |
| Land area (square km '000) | 43 | 2023 | |
| Exchange rate (per \$) | 6.890 | 2023 | |
| Population - market size (millions) | 5.95 | 2023 | 47 |
| Gross Domestic Product (GDP) (US\$ billions) | 404.2 | 2023 | 33 |
| GDP (PPP) per capita (US\$) | 74,278 | 2023 | 10 |
| Real GDP growth (%) | 1.9 | 2023 | 29 |
| Consumer price inflation (%) | 3.35 | 2023 | 16 |
| Unemployment rate (%) | 5.10 | 2023 | 34 |
| Labor force (millions) | 3.17 | 2023 | 46 |
| Current account balance (% of GDP) | 10.93 | 2023 | 06 |
| Direct investment stocks inward (\$bn) | 142.6 | 2022 | 39 |
| Direct investment flows inward (% of GDP) | 1.12 | 2022 | 48 |

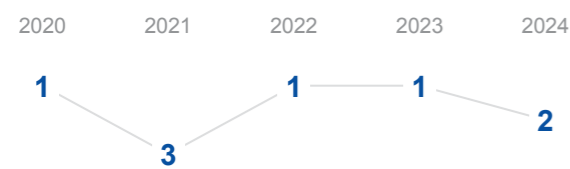
Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Denmark

Competitiveness Evolution & Attractiveness Indicators

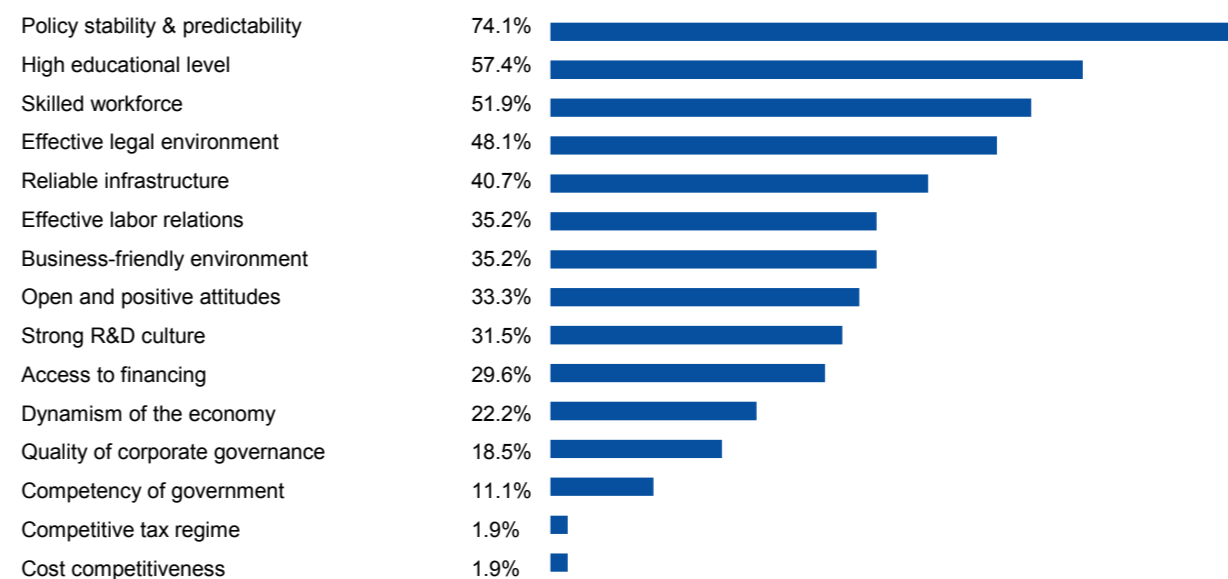
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 1.13 | 2.23 | 1.1.18 Gross fixed capital formation - real growth | 8.62 | -4.96 |
| 1.5.01 Consumer price inflation | 8.53 | 3.35 | 1.1.15 Real GDP growth per capita | 3.00 | 1.14 |
| 2.5.02 Homicide | 0.95 | 0.63 | 1.1.14 Real GDP growth | 3.8 | 1.9 |
| 2.3.08 Exchange rate stability | 0.039 | 0.026 | 1.2.02 Current account balance | 13.24 | 10.93 |
| 3.2.15 Labor force - long-term growth | 1.81 | 2.26 | 2.1.02 Government budget surplus/deficit (%) | 3.32 | 2.75 |
| 2.4.18 Immigration laws | 4.98 | 6.04 | 1.4.07 Unemployment rate | 4.50 | 5.10 |
| 2.2.11 Real personal taxes | 4.68 | 5.58 | 1.4.04 Employment - long-term growth | 2.36 | 2.06 |
| 4.2.15 High-tech exports (%) | 13.67 | 15.81 | 4.5.01 Total public expenditure on education | 6.0 | 5.3 |
| 1.2.23 Trade to GDP ratio | 106.45 | 122.69 | 1.2.13 Exports of commercial services (%) | 31.00 | 27.94 |
| 3.3.10 Stock market capitalization (%) | 153.98 | 176.06 | 1.4.09 Youth unemployment | 10.50 | 11.50 |
| 2.4.17 Unemployment legislation | 5.89 | 6.67 | 2.4.11 Parallel economy | 8.59 | 7.78 |
| 4.3.10 Researchers in R&D per capita | 7.7 | 8.7 | 3.2.01 Compensation levels | 47.52 | 51.00 |
| 2.3.07 Foreign currency reserves per capita | 16,274 | 18,372 | 1.2.12 Exports of commercial services (\$bn) | 121.41 | 112.94 |
| 4.3.18 Number of patents in force | 1,321.6 | 1,491.5 | 2.4.03 Public sector contracts | 8.23 | 7.67 |
| 3.4.11 Women in management | 28.00 | 31.17 | 1.1.09 Gross fixed capital formation (%) | 23.3 | 21.8 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Denmark

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 13 | 16 |
| International Trade | 10 | 20 |
| International Investment | 15 | 23 |
| Employment | 19 | 30 |
| Prices | 49 | 47 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 05 | 03 |
| Tax Policy | 53 | 51 |
| Institutional Framework | 02 | 02 |
| Business Legislation | 02 | 03 |
| Societal Framework | 01 | 01 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 01 | 01 |
| Labor Market | 07 | 08 |
| Finance | 04 | 05 |
| Management Practices | 01 | 01 |
| Attitudes & Values | 05 | 03 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 03 | 06 |
| Technological Infrastructure | 02 | 02 |
| Scientific Infrastructure | 12 | 09 |
| Health & Environment | 03 | 03 |
| Education | 02 | 02 |

Denmark

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.1.19 Resilience of the economy | 02 | 1.5.06 Gasoline prices | 62 |
| 1.2.18 Export concentration by product | 02 | 1.5.02 Cost-of-living index | 59 |
| 1.3.13 Relocation threats of business | 03 | 1.1.18 Gross fixed capital formation - real growth | 58 |
| 1.2.02 Current account balance | 06 | 1.3.08 Direct investment stocks inward (% of GDP) | 43 |
| 1.1.20 GDP per capita | 09 | 1.1.09 Gross fixed capital formation (%) | 43 |
| 1.2.13 Exports of commercial services (%) | 09 | 1.3.05 Direct investment flows inward (\$bn) | 43 |
| 1.4.08 Long-term unemployment | 10 | 1.2.24 Terms of trade index | 42 |
| 1.1.21 GDP (PPP) per capita | 10 | 1.3.07 Direct investment stocks inward (\$bn) | 39 |
| 1.4.10 Youth exclusion | 11 | 1.4.07 Unemployment rate | 34 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 12 | 1.3.01 Direct investment flows abroad (\$bn) | 32 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.4.10 Competition legislation | 01 | 2.2.02 Collected personal income tax | 64 |
| 2.4.09 State ownership of enterprises | 01 | 2.2.08 Consumption tax rate | 62 |
| 2.4.02 Protectionism | 01 | 2.2.01 Collected total tax revenues | 60 |
| 2.3.13 Bribery and corruption | 01 | 2.3.03 Interest rate spread | 39 |
| 2.5.01 Justice | 01 | | |
| 2.2.09 Employer social security tax rate | 01 | | |
| 2.2.10 Employee social security tax rate | 01 | | |
| 2.4.08 Subsidies | 01 | | |
| 2.3.04 Country credit rating | 01 | | |
| 2.4.19 Redundancy costs | 01 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.1.10 Use of digital tools and technologies | 01 | 3.2.07 Working hours | 66 |
| 3.5.01 Attitudes toward globalization | 01 | 3.2.01 Compensation levels | 64 |
| 3.1.08 Large corporations | 01 | 3.2.05 Remuneration of management | 46 |
| 3.4.01 Agility of companies | 01 | 3.4.11 Women in management | 43 |
| 3.5.06 Digital transformation in companies | 01 | 3.2.18 Foreign labor force - migrant stock | 27 |
| 3.2.11 Employee training | 01 | | |
| 3.4.08 Customer satisfaction | 01 | | |
| 3.3.14 Shareholders' rights | 01 | | |
| 3.2.08 Worker motivation | 01 | | |
| 3.4.06 Auditing and accounting practices | 01 | | |

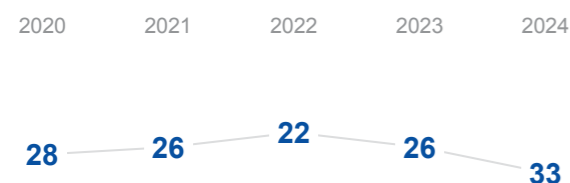
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|-------------------------------------|------|
| 4.5.16 Management education | 01 | 4.2.16 ICT service exports | 50 |
| 4.4.27 Environmental laws | 01 | 4.1.09 Dependency ratio | 50 |
| 4.4.25 Sustainable development | 01 | 4.2.02 Mobile broadband subscribers | 47 |
| 4.2.05 Secure internet servers | 01 | 4.2.03 Mobile telephone costs | 44 |
| 4.5.19 Language skills | 01 | 4.1.07 Population - growth | 39 |
| 4.3.10 Researchers in R&D per capita | 02 | 4.3.11 Graduates in Sciences | 30 |
| 4.1.14 Distribution infrastructure | 02 | | |
| 4.2.04 Communications technology | 02 | | |
| 4.1.04 Access to water | 02 | | |
| 4.3.22 Knowledge transfer | 03 | | |

Estonia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Return to economic growth.
- Find new export markets.
- Make efforts towards achieving fiscal balance.
- Further strengthen defense capabilities.
- Accelerate innovation and infrastructure development.

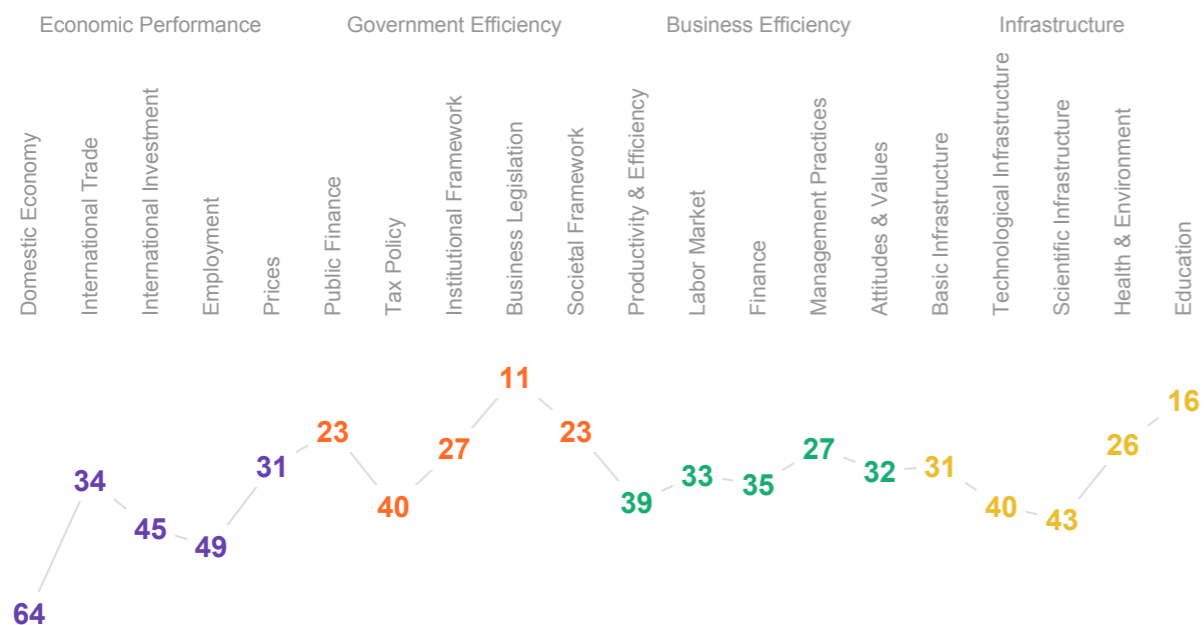
PROVIDED BY: Estonian Institute of Economic Research (EKI)

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Tallinn | | |
| Land area (square km '000) | 45 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 1.37 | 2023 | 64 |
| Gross Domestic Product (GDP) (US\$ billions) | 40.7 | 2023 | 63 |
| GDP (PPP) per capita (US\$) | 44,265 | 2023 | 38 |
| Real GDP growth (%) | -3.0 | 2023 | 66 |
| Consumer price inflation (%) | 9.12 | 2023 | 54 |
| Unemployment rate (%) | 6.43 | 2023 | 48 |
| Labor force (millions) | 0.74 | 2023 | 64 |
| Current account balance (% of GDP) | -1.66 | 2023 | 52 |
| Direct investment stocks inward (\$bn) | 30.0 | 2022 | 57 |
| Direct investment flows inward (% of GDP) | 3.18 | 2022 | 24 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Estonia

Competitiveness Evolution & Attractiveness Indicators

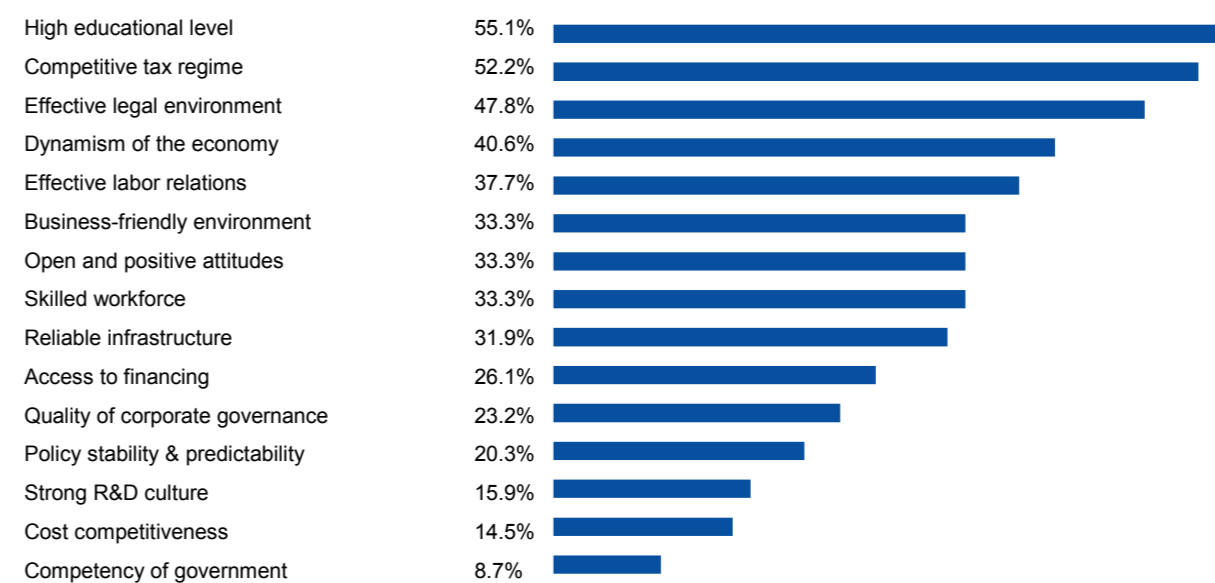
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 3.2.15 Labor force - long-term growth | 0.07 | 1.83 | 2.1.02 Government budget surplus/deficit (%) | -0.93 | -3.04 |
| 4.1.07 Population - growth | 0.08 | 1.26 | 1.1.15 Real GDP growth per capita | -1.38 | -4.20 |
| 1.4.04 Employment - long-term growth | -0.05 | 0.42 | 1.1.14 Real GDP growth | -1.3 | -3.0 |
| 1.1.18 Gross fixed capital formation - real growth | -10.92 | -3.37 | 2.3.11 Transparency | 6.44 | 4.03 |
| 1.5.01 Consumer price inflation | 19.45 | 9.12 | 2.1.07 Public finances | 5.74 | 3.59 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.3.10 Adaptability of government policy | 5.12 | 3.42 |
| 1.2.25 Tourism receipts | 2.42 | 3.38 | 3.4.14 Total early-stage Entrepreneurial Activity | 19.38 | 13.09 |
| 2.5.02 Homicide | 3.17 | 1.96 | 2.5.13 Unemployment rate - gender ratio | 0.84 | 1.08 |
| 1.2.02 Current account balance | -2.18 | -1.66 | 3.4.13 Entrepreneurial fear of failure | 31.76 | 40.86 |
| 4.3.07 Total R&D personnel per capita | 5.10 | 6.17 | 2.3.12 Bureaucracy | 5.71 | 4.35 |
| 4.3.10 Researchers in R&D per capita | 4.0 | 4.6 | 4.3.16 Patent applications per capita | 26.30 | 20.24 |
| 2.3.07 Foreign currency reserves per capita | 1,664 | 1,898 | 2.4.06 Investment incentives | 5.88 | 4.61 |
| 4.4.12 Energy intensity | 93 | 80 | 2.5.04 Risk of political instability | 6.41 | 5.10 |
| 1.4.08 Long-term unemployment | 1.50 | 1.30 | 2.4.18 Immigration laws | 5.74 | 4.58 |
| 1.2.12 Exports of commercial services (\$bn) | 10.94 | 12.39 | 2.3.02 Cost of capital | 4.97 | 4.00 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Estonia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 61 | 64 |
| International Trade | 36 | 34 |
| International Investment | 35 | 45 |
| Employment | 42 | 49 |
| Prices | 32 | 31 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 14 | 23 |
| Tax Policy | 39 | 40 |
| Institutional Framework | 17 | 27 |
| Business Legislation | 05 | 11 |
| Societal Framework | 23 | 23 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 26 | 39 |
| Labor Market | 34 | 33 |
| Finance | 33 | 35 |
| Management Practices | 17 | 27 |
| Attitudes & Values | 21 | 32 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 34 | 31 |
| Technological Infrastructure | 27 | 40 |
| Scientific Infrastructure | 41 | 43 |
| Health & Environment | 23 | 26 |
| Education | 15 | 16 |

Estonia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.13 Exports of commercial services (%) | 06 | 1.1.14 Real GDP growth | 66 |
| 1.2.18 Export concentration by product | 10 | 1.1.15 Real GDP growth per capita | 65 |
| 1.1.09 Gross fixed capital formation (%) | 12 | 1.2.08 Exports of goods (\$bn) | 59 |
| 1.5.04 Office rent | 13 | 1.3.07 Direct investment stocks inward (\$bn) | 57 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 13 | 1.1.18 Gross fixed capital formation - real growth | 56 |
| 1.2.23 Trade to GDP ratio | 14 | 1.3.05 Direct investment flows inward (\$bn) | 55 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 18 | 1.5.01 Consumer price inflation | 54 |
| 1.2.25 Tourism receipts | 19 | 1.3.03 Direct investment stocks abroad (\$bn) | 53 |
| 1.2.09 Exports of goods (%) | 20 | 1.2.12 Exports of commercial services (\$bn) | 53 |
| 1.4.02 Employment (%) | 20 | 1.2.02 Current account balance | 52 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.4.12 New business density | 01 | 2.2.09 Employer social security tax rate | 63 |
| 2.4.13 Creation of firms | 01 | 2.4.18 Immigration laws | 63 |
| 2.4.03 Public sector contracts | 04 | 2.4.06 Investment incentives | 58 |
| 2.1.04 Total general government debt (%) | 05 | 2.3.05 Central bank policy | 58 |
| 2.4.04 Foreign investors | 06 | 2.3.02 Cost of capital | 54 |
| 2.3.03 Interest rate spread | 06 | 2.3.10 Adaptability of government policy | 51 |
| 2.4.14 Start-up days | 06 | 2.1.07 Public finances | 48 |
| 2.4.15 Start-up procedures | 06 | 2.3.07 Foreign currency reserves per capita | 47 |
| 2.4.02 Protectionism | 07 | 2.4.08 Subsidies | 47 |
| 2.5.16 Freedom of the press | 08 | 2.5.02 Homicide | 45 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.17 Female labor force | 03 | 3.2.19 Skilled labor | 59 |
| 3.4.09 Entrepreneurship | 10 | 3.3.10 Stock market capitalization (%) | 58 |
| 3.3.04 Access to financial services | 13 | 3.2.20 Finance skills | 57 |
| 3.4.06 Auditing and accounting practices | 14 | 3.2.25 Competent senior managers | 54 |
| 3.2.05 Remuneration of management | 14 | 3.2.24 International experience | 52 |
| 3.2.11 Employee training | 15 | 3.4.07 Use of big data and analytics | 49 |
| 3.2.13 Labor force (%) | 16 | 3.3.08 Stock markets | 46 |
| 3.3.05 Access to financial services - gender ratio | 17 | 3.5.04 Flexibility and adaptability | 45 |
| 3.4.08 Customer satisfaction | 18 | 3.5.05 Need for economic and social reforms | 43 |
| 3.2.21 Attracting and retaining talents | 19 | 3.1.03 Labor productivity (PPP) | 42 |

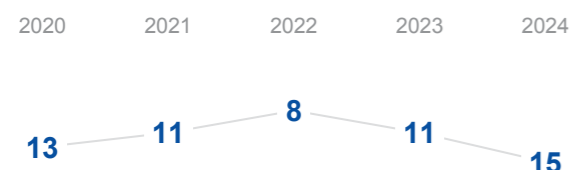
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.17 Exposure to particle pollution | 05 | 4.2.10 Qualified engineers | 66 |
| 4.5.12 Students who are not low achievers - PISA | 06 | 4.1.13 Quality of air transportation | 64 |
| 4.2.05 Secure internet servers | 08 | 4.2.11 Public-private partnerships | 58 |
| 4.5.01 Total public expenditure on education | 09 | 4.1.09 Dependency ratio | 54 |
| 4.2.16 ICT service exports | 10 | 4.4.23 Environment-related technologies | 51 |
| 4.4.24 Environmental agreements | 11 | 4.3.19 Medium- and high-tech value added | 50 |
| 4.5.14 Primary and secondary education | 12 | 4.1.05 Management of cities | 49 |
| 4.1.04 Access to water | 13 | 4.4.14 Water use efficiency | 46 |
| 4.3.11 Graduates in Sciences | 16 | 4.1.15 Energy infrastructure | 46 |
| 4.3.21 Intellectual property rights | 16 | 4.2.02 Mobile broadband subscribers | 45 |

Finland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

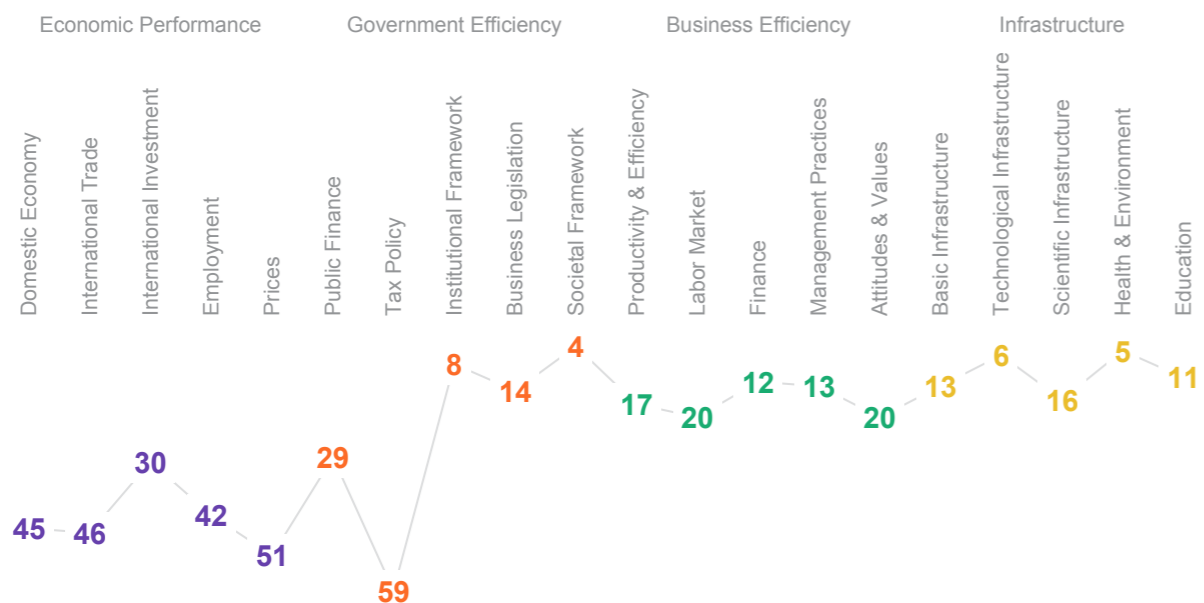
- Manage geopolitical risks and their economic impact.
- Decrease the general budget deficit and low the public-debt-to-GDP ratio.
- Reform social benefit system to decrease disincentives to work.
- Promote R&D to improve the quality of competitiveness in the business sector.
- Improve access to skilled labor.

PROVIDED BY: ETLA Economic Research

BASIC FACTS

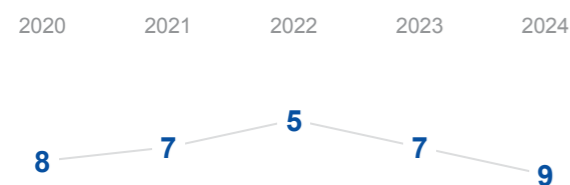
| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Helsinki | |
| Land area (square km '000) | 338 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 5.56 ²⁰²³ | 49 |
| Gross Domestic Product (GDP) (US\$ billions) | 300.2 ²⁰²³ | 42 |
| GDP (PPP) per capita (US\$) | 59,425 ²⁰²³ | 22 |
| Real GDP growth (%) | -1.0 ²⁰²³ | 62 |
| Consumer price inflation (%) | 4.34 ²⁰²³ | 27 |
| Unemployment rate (%) | 7.30 ²⁰²³ | 53 |
| Labor force (millions) | 2.83 ²⁰²³ | 51 |
| Current account balance (% of GDP) | -1.02 ²⁰²³ | 47 |
| Direct investment stocks inward (\$bn) | 99.9 ²⁰²² | 46 |
| Direct investment flows inward (% of GDP) | 3.35 ²⁰²² | 23 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Finland

Competitiveness Evolution & Attractiveness Indicators

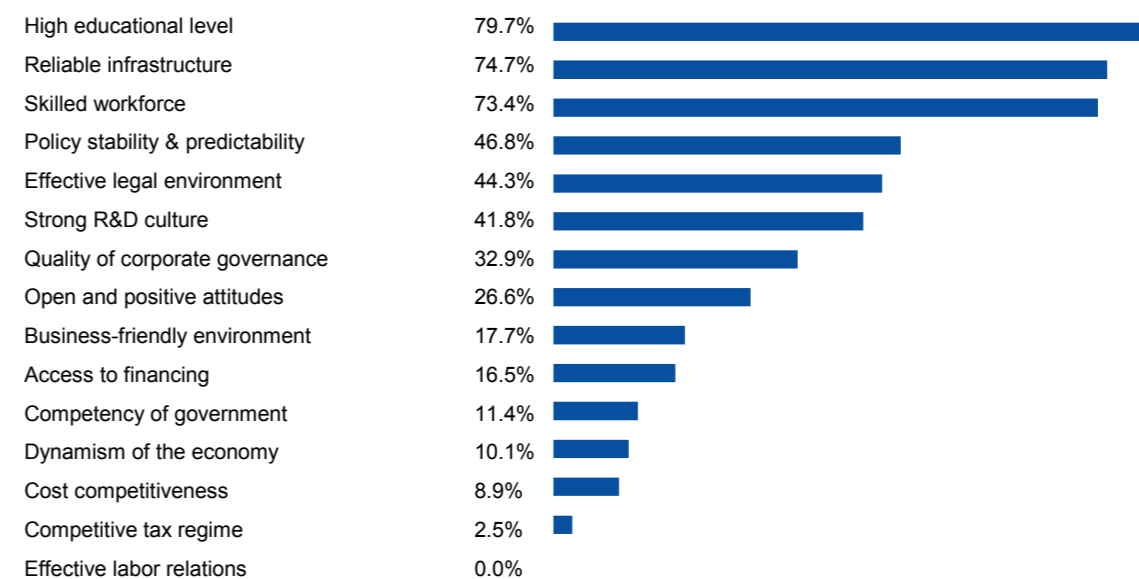
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|---|---------|---------|--|--------|--------|
| | WCY | WCY | | WCY | WCY |
| 1.2.25 Tourism receipts | 0.52 | 1.26 | 2.1.02 Government budget surplus/deficit (%) | -0.86 | -2.83 |
| 1.2.02 Current account balance | -3.87 | -1.02 | 1.1.18 Gross fixed capital formation - real growth | 5.00 | -4.16 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 1.1.15 Real GDP growth per capita | 1.66 | -1.32 |
| 1.5.01 Consumer price inflation | 7.17 | 4.34 | 1.1.14 Real GDP growth | 2.1 | -1.0 |
| 1.2.23 Trade to GDP ratio | 80.02 | 91.93 | 4.1.07 Population - growth | 0.42 | 0.29 |
| 4.5.09 Student mobility inbound | 4.27 | 4.83 | 1.3.13 Relocation threats of business | 6.69 | 4.68 |
| 4.3.18 Number of patents in force | 1,609.9 | 1,794.8 | 4.4.09 Medical assistance | 129.47 | 168.17 |
| 2.4.07 Government subsidies | 1.11 | 1.00 | 3.2.22 Brain drain | 6.94 | 5.41 |
| 3.2.15 Labor force - long-term growth | 2.87 | 3.15 | 4.2.15 High-tech exports (%) | 10.29 | 8.13 |
| 2.5.13 Unemployment rate - gender ratio | 0.90 | 0.81 | 3.2.01 Compensation levels | 24.54 | 28.76 |
| 2.5.02 Homicide | 1.64 | 1.48 | 1.1.19 Resilience of the economy | 5.97 | 4.99 |
| 4.4.18 Renewable energies (%) | 36.1 | 39.0 | 2.1.08 Tax evasion | 6.69 | 5.59 |
| 1.1.20 GDP per capita | 50,536 | 53,952 | 2.5.04 Risk of political instability | 9.19 | 7.75 |
| 4.4.01 Total health expenditure | 9.6 | 10.3 | 2.1.04 Total general government debt (%) | 66.56 | 76.77 |
| 2.4.01 Tariff barriers | 1.48 | 1.39 | 3.2.23 Foreign highly skilled personnel | 5.08 | 4.38 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Finland

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



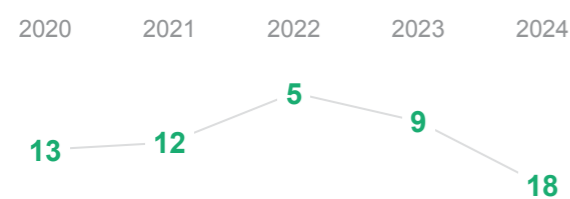
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 37 | 45 |
| International Trade | 52 | 46 |
| International Investment | 20 | 30 |
| Employment | 30 | 42 |
| Prices | 47 | 51 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 18 | 29 |
| Tax Policy | 56 | 59 |
| Institutional Framework | 03 | 08 |
| Business Legislation | 08 | 14 |
| Societal Framework | 03 | 04 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 09 | 17 |
| Labor Market | 17 | 20 |
| Finance | 05 | 12 |
| Management Practices | 11 | 13 |
| Attitudes & Values | 17 | 20 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 09 | 13 |
| Technological Infrastructure | 04 | 06 |
| Scientific Infrastructure | 13 | 16 |
| Health & Environment | 05 | 05 |
| Education | 05 | 11 |

Finland

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.02 Direct investment flows abroad (% of GDP) | 05 | 1.5.06 Gasoline prices | 63 |
| 1.1.13 Economic complexity index | 12 | 1.1.14 Real GDP growth | 62 |
| 1.2.17 Export concentration by partner | 13 | 1.1.18 Gross fixed capital formation - real growth | 57 |
| 1.5.05 Food costs | 13 | 1.4.07 Unemployment rate | 53 |
| 1.1.20 GDP per capita | 14 | 1.1.15 Real GDP growth per capita | 52 |
| 1.4.10 Youth exclusion | 15 | 1.1.19 Resilience of the economy | 51 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 16 | 1.3.13 Relocation threats of business | 51 |
| 1.2.18 Export concentration by product | 18 | 1.5.02 Cost-of-living index | 50 |
| 1.4.04 Employment - long-term growth | 19 | 1.2.02 Current account balance | 47 |
| 1.1.21 GDP (PPP) per capita | 22 | 1.3.07 Direct investment stocks inward (\$bn) | 46 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|--|------|
| 2.3.15 Sustainable Development Goals | 01 | 2.2.01 Collected total tax revenues | 64 |
| 2.3.14 Rule of law | 01 | 2.2.02 Collected personal income tax | 61 |
| 2.4.19 Redundancy costs | 01 | 2.2.08 Consumption tax rate | 59 |
| 2.4.10 Competition legislation | 02 | 2.2.11 Real personal taxes | 49 |
| 2.4.11 Parallel economy | 02 | 2.2.09 Employer social security tax rate | 48 |
| 2.3.13 Bribery and corruption | 02 | 2.4.14 Start-up days | 47 |
| 2.3.11 Transparency | 03 | 2.1.04 Total general government debt (%) | 47 |
| 2.5.01 Justice | 03 | 2.4.17 Unemployment legislation | 45 |
| 2.5.16 Freedom of the press | 05 | 2.4.18 Immigration laws | 43 |
| 2.4.03 Public sector contracts | 05 | 2.4.06 Investment incentives | 43 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.4.10 Social responsibility | 02 | 3.2.07 Working hours | 59 |
| 3.3.14 Shareholders' rights | 02 | 3.2.01 Compensation levels | 54 |
| 3.4.06 Auditing and accounting practices | 05 | 3.4.09 Entrepreneurship | 52 |
| 3.3.19 Corporate debt | 05 | 3.2.23 Foreign highly skilled personnel | 52 |
| 3.4.04 Credibility of managers | 06 | 3.4.14 Total early-stage Entrepreneurial Activity | 40 |
| 3.3.07 Regulatory compliance (banking laws) | 06 | 3.2.10 Apprenticeships | 38 |
| 3.5.01 Attitudes toward globalization | 08 | 3.2.18 Foreign labor force - migrant stock | 37 |
| 3.2.19 Skilled labor | 09 | 3.4.03 Opportunities and threats | 36 |
| 3.4.05 Corporate boards | 10 | 3.2.05 Remuneration of management | 35 |
| 3.3.04 Access to financial services | 10 | 3.4.01 Agility of companies | 33 |

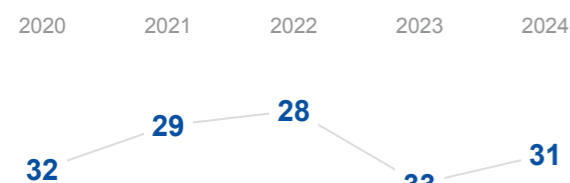
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.4.17 Exposure to particle pollution | 01 | 4.1.09 Dependency ratio | 61 |
| 4.4.26 Pollution problems | 02 | 4.2.01 Investment in Telecommunications | 54 |
| 4.2.10 Qualified engineers | 02 | 4.2.15 High-tech exports (%) | 50 |
| 4.2.09 Digital/Technological skills | 03 | 4.1.07 Population - growth | 49 |
| 4.3.21 Intellectual property rights | 03 | 4.2.03 Mobile telephone costs | 41 |
| 4.4.25 Sustainable development | 04 | 4.2.07 Broadband subscribers | 39 |
| 4.3.10 Researchers in R&D per capita | 04 | 4.5.07 Higher education achievement | 38 |
| 4.2.17 Cyber security | 04 | 4.2.08 Internet bandwidth speed | 36 |
| 4.5.14 Primary and secondary education | 04 | 4.4.19 Forest area growth | 30 |
| 4.2.04 Communications technology | 04 | 4.2.02 Mobile broadband subscribers | 29 |

France

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

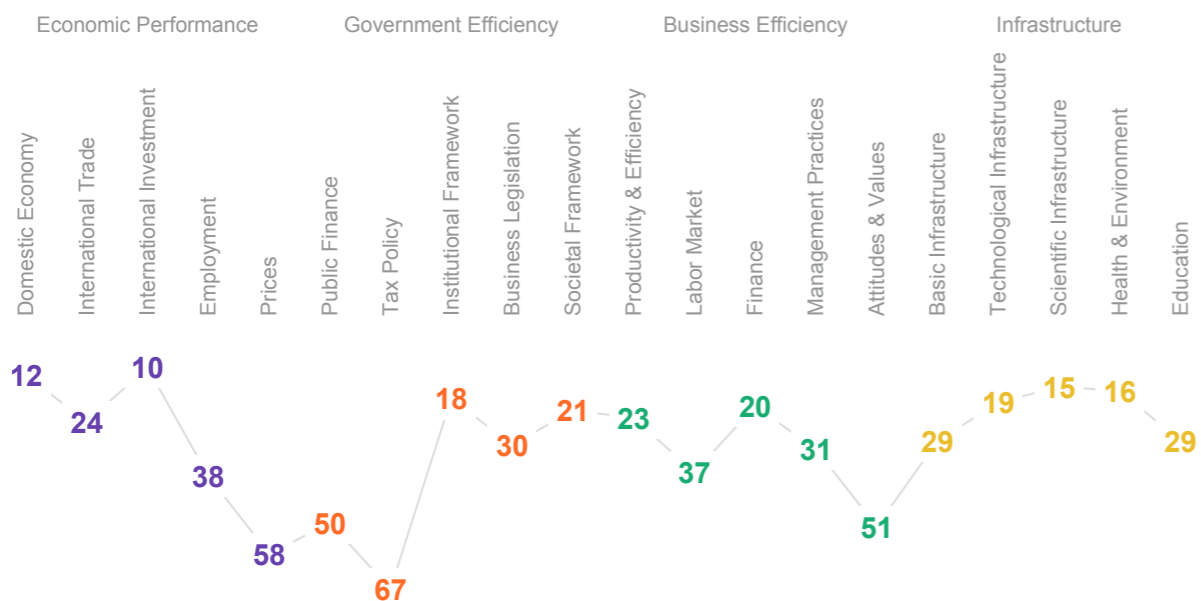


BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Paris | | |
| Land area (square km '000) | 549 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 65.91 | 2023 | 14 |
| Gross Domestic Product (GDP) (US\$ billions) | 3,030.9 | 2023 | 07 |
| GDP (PPP) per capita (US\$) | 58,647 | 2023 | 23 |
| Real GDP growth (%) | 0.7 | 2023 | 43 |
| Consumer price inflation (%) | 5.66 | 2023 | 37 |
| Unemployment rate (%) | 7.33 | 2023 | 54 |
| Labor force (millions) | 30.85 | 2023 | 14 |
| Current account balance (% of GDP) | -0.75 | 2023 | 46 |
| Direct investment stocks inward (\$bn) | 896.8 | 2022 | 12 |
| Direct investment flows inward (% of GDP) | 1.31 | 2022 | 47 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



France

Competitiveness Evolution & Attractiveness Indicators

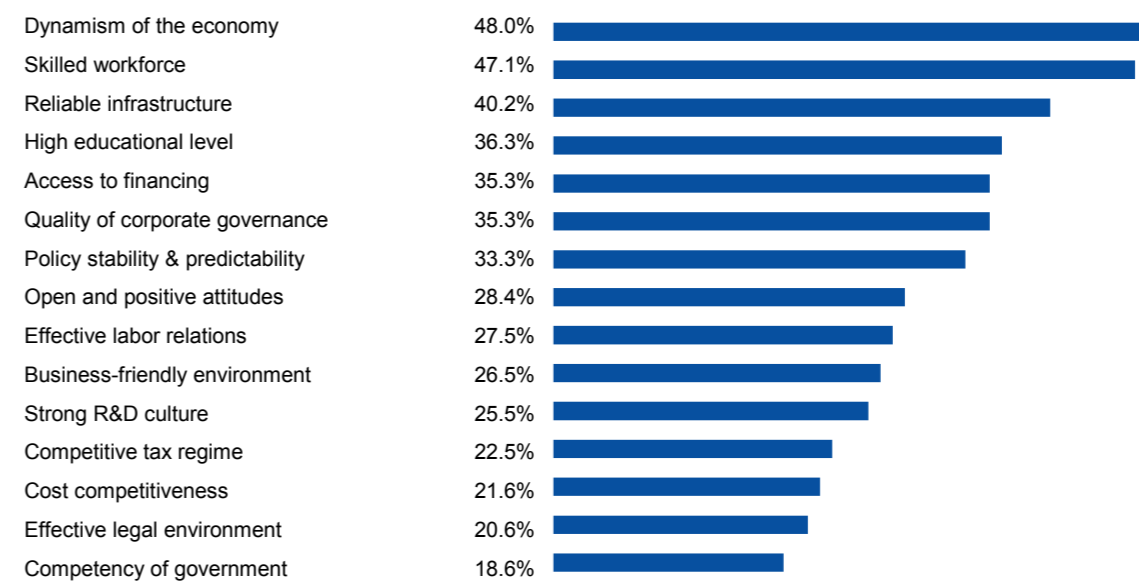
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | 0.91 | 2.22 | 1.1.15 Real GDP growth per capita | 2.25 | 0.42 |
| 1.2.25 Tourism receipts | 1.38 | 2.42 | 1.1.14 Real GDP growth | 2.6 | 0.7 |
| 3.5.05 Need for economic and social reforms | 3.29 | 5.23 | 1.1.18 Gross fixed capital formation - real growth | 2.15 | 0.83 |
| 1.2.02 Current account balance | -1.71 | -0.75 | 2.3.13 Bribery and corruption | 6.05 | 4.76 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.1.02 Government budget surplus/deficit (%) | -4.72 | -5.49 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 7.70 | 10.75 | 2.4.05 Capital markets | 7.11 | 5.96 |
| 2.3.12 Bureaucracy | 3.01 | 4.19 | 4.1.13 Quality of air transportation | 8.15 | 6.85 |
| 3.5.01 Attitudes toward globalization | 3.87 | 5.27 | 2.5.04 Risk of political instability | 6.96 | 5.87 |
| 2.1.07 Public finances | 3.57 | 4.71 | 4.2.04 Communications technology | 8.52 | 7.19 |
| 2.2.11 Real personal taxes | 3.47 | 4.58 | 4.1.14 Distribution infrastructure | 8.20 | 7.13 |
| 2.4.17 Unemployment legislation | 3.79 | 4.92 | 2.4.02 Protectionism | 7.03 | 6.19 |
| 2.5.05 Social cohesion | 4.15 | 5.37 | 3.4.06 Auditing and accounting practices | 7.54 | 6.65 |
| 3.4.07 Use of big data and analytics | 4.63 | 5.94 | 3.2.21 Attracting and retaining talents | 7.32 | 6.46 |
| 3.2.19 Skilled labor | 4.48 | 5.65 | 2.4.04 Foreign investors | 7.08 | 6.25 |
| 2.4.16 Labor regulations | 4.25 | 5.29 | 4.3.21 Intellectual property rights | 7.90 | 7.04 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



France

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 21 | 12 |
| International Trade | 27 | 24 |
| International Investment | 08 | 10 |
| Employment | 32 | 38 |
| Prices | 58 | 58 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 57 | 50 |
| Tax Policy | 64 | 67 |
| Institutional Framework | 27 | 18 |
| Business Legislation | 27 | 30 |
| Societal Framework | 22 | 21 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 21 | 23 |
| Labor Market | 45 | 37 |
| Finance | 20 | 20 |
| Management Practices | 37 | 31 |
| Attitudes & Values | 62 | 51 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 24 | 29 |
| Technological Infrastructure | 15 | 19 |
| Scientific Infrastructure | 15 | 15 |
| Health & Environment | 14 | 16 |
| Education | 29 | 29 |

France

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 1.2.18 Export concentration by product | 01 | 1.5.04 Office rent | 61 |
| 1.2.12 Exports of commercial services (\$bn) | 06 | 1.5.06 Gasoline prices | 56 |
| 1.2.08 Exports of goods (\$bn) | 07 | 1.3.13 Relocation threats of business | 54 |
| 1.3.05 Direct investment flows inward (\$bn) | 10 | 1.4.07 Unemployment rate | 54 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 11 | 1.4.02 Employment (%) | 54 |
| 1.3.07 Direct investment stocks inward (\$bn) | 12 | 1.4.09 Youth unemployment | 49 |
| 1.3.01 Direct investment flows abroad (\$bn) | 12 | 1.5.02 Cost-of-living index | 49 |
| 1.1.13 Economic complexity index | 15 | 1.2.09 Exports of goods (%) | 48 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 15 | 1.2.24 Terms of trade index | 48 |
| 1.2.17 Export concentration by partner | 17 | 1.2.23 Trade to GDP ratio | 46 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.03 Interest rate spread | 04 | 2.2.09 Employer social security tax rate | 67 |
| 2.3.15 Sustainable Development Goals | 06 | 2.2.10 Employee social security tax rate | 65 |
| 2.3.08 Exchange rate stability | 08 | 2.2.01 Collected total tax revenues | 65 |
| 2.4.14 Start-up days | 09 | 2.1.04 Total general government debt (%) | 59 |
| 2.5.15 Disposable income | 10 | 2.2.07 Corporate tax rate on profit | 53 |
| 2.4.01 Tariff barriers | 10 | 2.2.02 Collected personal income tax | 51 |
| 2.5.17 Inequality in life expectancy | 13 | 2.1.02 Government budget surplus/deficit (%) | 51 |
| 2.5.13 Unemployment rate - gender ratio | 17 | 2.4.07 Government subsidies | 49 |
| 2.3.04 Country credit rating | 18 | 2.4.05 Capital markets | 46 |
| 2.5.16 Freedom of the press | 19 | 2.4.13 Creation of firms | 46 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.3.05 Access to financial services - gender ratio | 07 | 3.5.04 Flexibility and adaptability | 61 |
| 3.2.17 Female labor force | 09 | 3.5.01 Attitudes toward globalization | 59 |
| 3.1.03 Labor productivity (PPP) | 12 | 3.2.07 Working hours | 58 |
| 3.3.01 Banking sector assets | 12 | 3.5.03 National culture | 54 |
| 3.3.10 Stock market capitalization (%) | 13 | 3.2.05 Remuneration of management | 53 |
| 3.4.11 Women in management | 14 | 3.4.06 Auditing and accounting practices | 53 |
| 3.3.04 Access to financial services | 15 | 3.2.13 Labor force (%) | 51 |
| 3.1.01 Overall productivity (PPP) | 16 | 3.5.05 Need for economic and social reforms | 50 |
| 3.2.10 Apprenticeships | 16 | 3.2.01 Compensation levels | 49 |
| 3.4.13 Entrepreneurial fear of failure | 16 | 3.2.21 Attracting and retaining talents | 48 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.08 Internet bandwidth speed | 03 | 4.1.09 Dependency ratio | 62 |
| 4.4.01 Total health expenditure | 06 | 4.5.19 Language skills | 56 |
| 4.4.23 Environment-related technologies | 06 | 4.5.04 Pupil-teacher ratio (primary education) | 53 |
| 4.2.07 Broadband subscribers | 08 | 4.2.03 Mobile telephone costs | 51 |
| 4.5.17 University education index | 10 | 4.1.07 Population - growth | 51 |
| 4.4.19 Forest area growth | 10 | 4.2.04 Communications technology | 46 |
| 4.5.06 Secondary school enrollment | 10 | 4.2.06 Internet users | 44 |
| 4.4.06 Life expectancy at birth | 11 | 4.2.16 ICT service exports | 43 |
| 4.4.12 Energy intensity | 11 | 4.4.18 Renewable energies (%) | 40 |
| 4.3.19 Medium- and high-tech value added | 13 | 4.2.02 Mobile broadband subscribers | 39 |

Germany

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

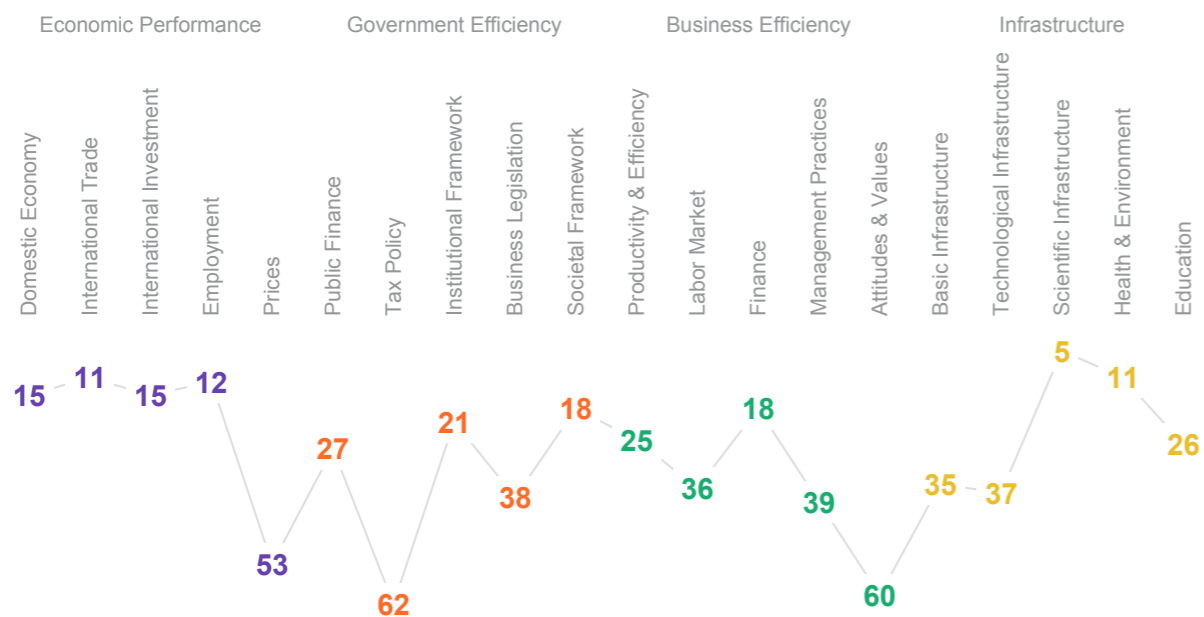


BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Berlin | | |
| Land area (square km '000) | 358 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 84.54 | 2023 | 11 |
| Gross Domestic Product (GDP) (US\$ billions) | 4,456.1 | 2023 | 03 |
| GDP (PPP) per capita (US\$) | 65,584 | 2023 | 18 |
| Real GDP growth (%) | -0.3 | 2023 | 54 |
| Consumer price inflation (%) | 6.03 | 2023 | 43 |
| Unemployment rate (%) | 3.01 | 2023 | 13 |
| Labor force (millions) | 44.47 | 2023 | 10 |
| Current account balance (% of GDP) | 6.80 | 2023 | 13 |
| Direct investment stocks inward (\$bn) | 1,007.5 | 2022 | 11 |
| Direct investment flows inward (% of GDP) | 0.27 | 2022 | 60 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



Germany

Competitiveness Evolution & Attractiveness Indicators

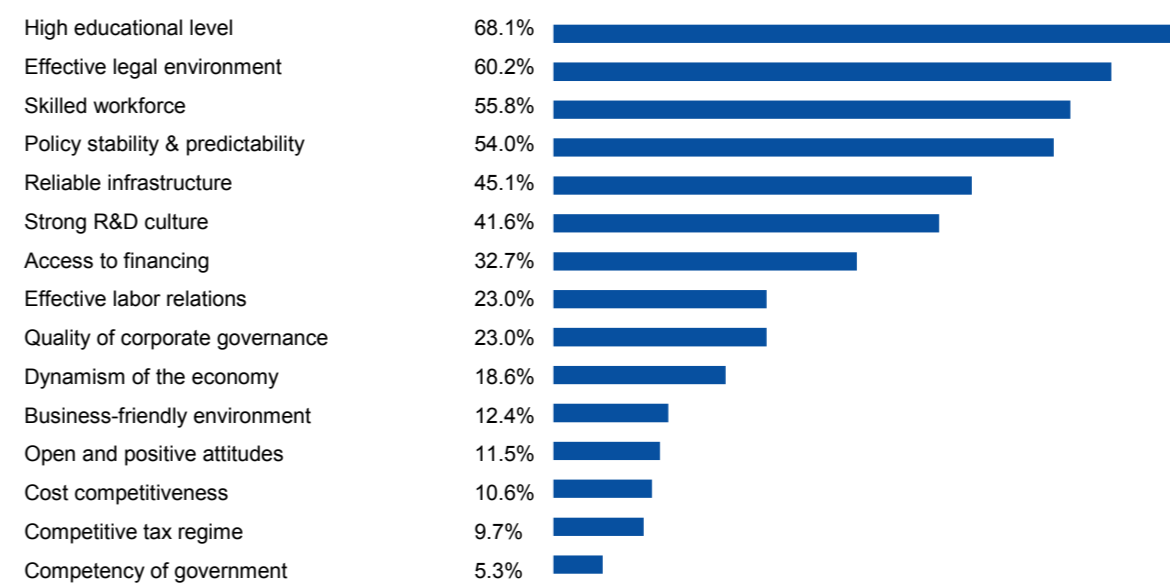
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 4.1.07 Population - growth | 0.10 | 0.88 | 1.1.18 Gross fixed capital formation - real growth | 0.40 | -0.65 |
| 3.2.15 Labor force - long-term growth | -0.55 | -0.01 | 1.1.15 Real GDP growth per capita | 1.68 | -1.18 |
| 1.2.02 Current account balance | 4.20 | 6.80 | 1.1.14 Real GDP growth | 1.8 | -0.3 |
| 1.2.25 Tourism receipts | 0.52 | 0.77 | 2.3.11 Transparency | 6.03 | 4.85 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 3.2.04 Statutory minimum wage | 1,821.77 | 2,159.29 |
| 1.5.01 Consumer price inflation | 8.67 | 6.03 | 1.1.19 Resilience of the economy | 7.01 | 5.72 |
| 1.4.04 Employment - long-term growth | 0.15 | 0.19 | 3.5.02 Image abroad or branding | 7.86 | 6.45 |
| 4.3.18 Number of patents in force | 1,216.0 | 1,488.4 | 2.3.13 Bribery and corruption | 8.00 | 6.58 |
| 2.1.02 Government budget surplus/deficit (%) | -2.62 | -2.12 | 2.4.02 Protectionism | 7.25 | 6.14 |
| 1.4.07 Unemployment rate | 3.58 | 3.01 | 3.1.09 Small and medium-size enterprises | 8.24 | 6.99 |
| 3.4.07 Use of big data and analytics | 4.60 | 5.29 | 2.4.11 Parallel economy | 7.26 | 6.18 |
| 2.4.07 Government subsidies | 1.88 | 1.61 | 2.4.03 Public sector contracts | 8.12 | 6.95 |
| 1.2.23 Trade to GDP ratio | 89.82 | 101.65 | 2.4.10 Competition legislation | 7.40 | 6.37 |
| 3.2.19 Skilled labor | 3.91 | 4.42 | 2.5.04 Risk of political instability | 8.22 | 7.10 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 6.91 | 7.69 | 3.3.14 Shareholders' rights | 8.21 | 7.12 |

KEY ATTRACTIVENESS INDICATORS

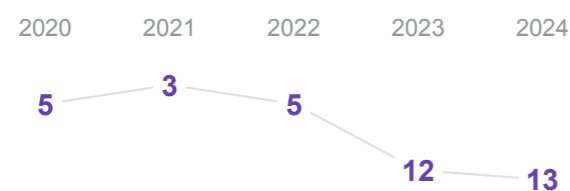
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Germany

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



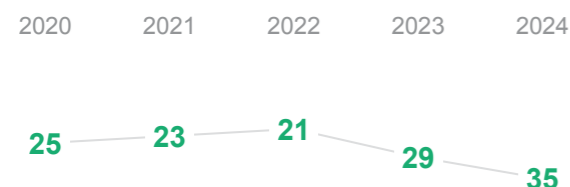
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 12 | 15 |
| International Trade | 19 | 11 |
| International Investment | 19 | 15 |
| Employment | 10 | 12 |
| Prices | 53 | 53 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 23 | 27 |
| Tax Policy | 60 | 62 |
| Institutional Framework | 21 | 21 |
| Business Legislation | 25 | 38 |
| Societal Framework | 12 | 18 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 18 | 25 |
| Labor Market | 28 | 36 |
| Finance | 15 | 18 |
| Management Practices | 30 | 39 |
| Attitudes & Values | 44 | 60 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 32 | 35 |
| Technological Infrastructure | 36 | 37 |
| Scientific Infrastructure | 03 | 05 |
| Health & Environment | 07 | 11 |
| Education | 21 | 26 |

Germany

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.08 Exports of goods (\$bn) | 03 | 1.3.13 Relocation threats of business | 63 |
| 1.2.12 Exports of commercial services (\$bn) | 03 | 1.5.06 Gasoline prices | 55 |
| 1.3.01 Direct investment flows abroad (\$bn) | 04 | 1.2.25 Tourism receipts | 54 |
| 1.2.17 Export concentration by partner | 04 | 1.1.14 Real GDP growth | 54 |
| 1.1.13 Economic complexity index | 04 | 1.5.04 Office rent | 54 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 08 | 1.3.08 Direct investment stocks inward (% of GDP) | 51 |
| 1.5.05 Food costs | 09 | 1.1.15 Real GDP growth per capita | 51 |
| 1.3.07 Direct investment stocks inward (\$bn) | 11 | 1.5.02 Cost-of-living index | 48 |
| 1.4.10 Youth exclusion | 12 | 1.1.18 Gross fixed capital formation - real growth | 47 |
| 1.4.09 Youth unemployment | 12 | 1.4.04 Employment - long-term growth | 44 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.04 Country credit rating | 01 | 2.2.10 Employee social security tax rate | 60 |
| 2.3.15 Sustainable Development Goals | 04 | 2.4.15 Start-up procedures | 58 |
| 2.3.08 Exchange rate stability | 08 | 2.2.07 Corporate tax rate on profit | 57 |
| 2.4.01 Tariff barriers | 10 | 2.2.01 Collected total tax revenues | 57 |
| 2.3.03 Interest rate spread | 11 | 2.4.13 Creation of firms | 56 |
| 2.5.15 Disposable income | 11 | 2.2.02 Collected personal income tax | 54 |
| 2.5.13 Unemployment rate - gender ratio | 11 | 2.4.12 New business density | 52 |
| 2.3.16 Democracy Index | 12 | 2.4.16 Labor regulations | 52 |
| 2.3.14 Rule of law | 14 | 2.4.17 Unemployment legislation | 48 |
| 2.1.08 Tax evasion | 16 | 2.3.12 Bureaucracy | 46 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.2.10 Apprenticeships | 03 | 3.2.07 Working hours | 67 |
| 3.3.04 Access to financial services | 03 | 3.5.04 Flexibility and adaptability | 64 |
| 3.1.03 Labor productivity (PPP) | 08 | 3.5.06 Digital transformation in companies | 63 |
| 3.4.13 Entrepreneurial fear of failure | 13 | 3.2.05 Remuneration of management | 59 |
| 3.2.11 Employee training | 14 | 3.2.01 Compensation levels | 58 |
| 3.1.09 Small and medium-size enterprises | 14 | 3.5.05 Need for economic and social reforms | 56 |
| 3.3.01 Banking sector assets | 14 | 3.4.03 Opportunities and threats | 56 |
| 3.3.08 Stock markets | 14 | 3.1.10 Use of digital tools and technologies | 54 |
| 3.2.18 Foreign labor force - migrant stock | 19 | 3.2.19 Skilled labor | 52 |
| 3.1.07 Workforce productivity | 20 | 3.5.03 National culture | 52 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.4.01 Total health expenditure | 03 | 4.2.09 Digital/Technological skills | 59 |
| 4.3.11 Graduates in Sciences | 04 | 4.2.04 Communications technology | 55 |
| 4.4.23 Environment-related technologies | 05 | 4.2.12 Development & application of tech. | 54 |
| 4.5.17 University education index | 05 | 4.2.10 Qualified engineers | 52 |
| 4.3.19 Medium- and high-tech value added | 06 | 4.1.20 Electricity costs for industrial clients | 49 |
| 4.2.07 Broadband subscribers | 06 | 4.1.15 Energy infrastructure | 49 |
| 4.4.05 Universal health coverage index | 06 | 4.1.09 Dependency ratio | 47 |
| 4.4.09 Medical assistance | 06 | 4.4.27 Environmental laws | 46 |
| 4.2.05 Secure internet servers | 07 | 4.5.08 Women with degrees | 44 |
| 4.4.11 Human development index | 07 | 4.2.11 Public-private partnerships | 44 |

Ghana

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024

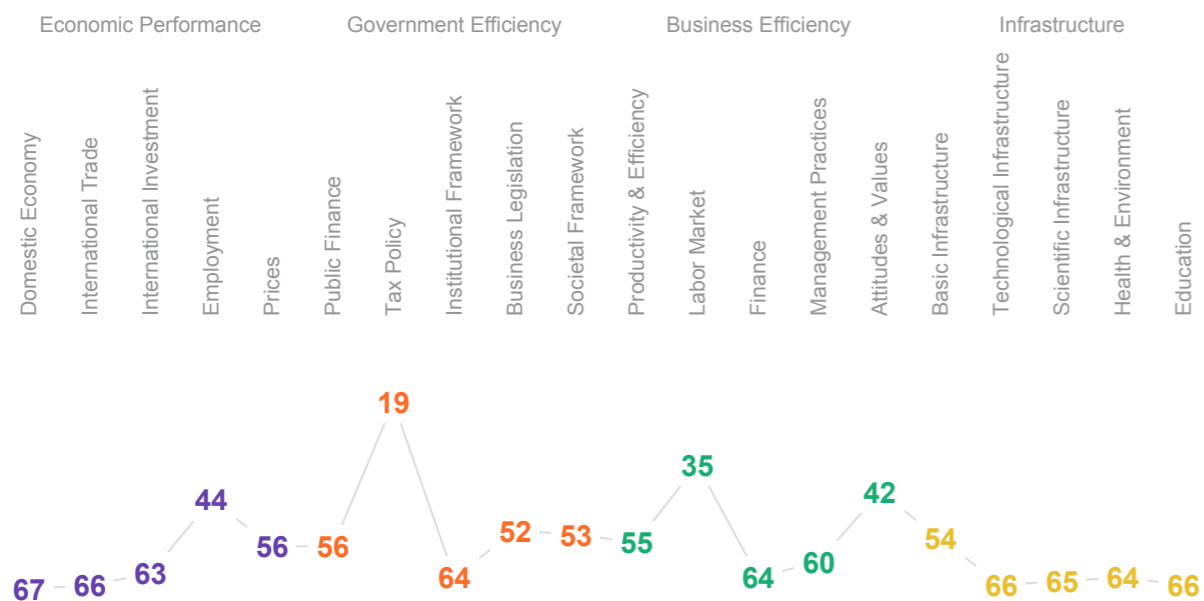
65

CHALLENGES IN 2024

- Unsustainable government debts seeing local currency depreciated against the major international currencies.
- Rising inflation rates increasing cost of living and putting a strain on household income.
- Heavy reliance on imported products and absence of productivity indicators affecting the growth of locally manufactured products.
- High energy-sector cost greatly impeding economy's competitiveness.
- Lack of decent job opportunities resulting in rising youth unemployment rate.

PROVIDED BY: Management Development and Productivity Institute, Ghana

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024

43

POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024

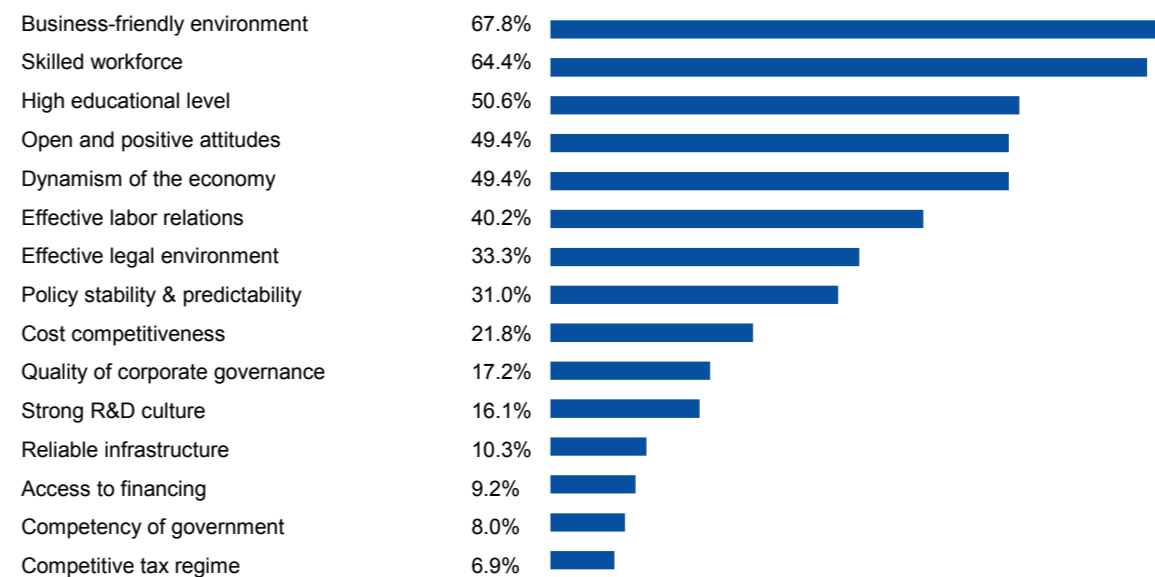
28

Ghana

Attractiveness Indicators

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Ghana

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|------|--------------------------|------|-----------|
| | | | | | Domestic Economy | - | 67 |
| | | | | | International Trade | - | 66 |
| | | | | | International Investment | - | 63 |
| | | | | | Employment | - | 44 |
| | | | | | Prices | - | 56 |
| | | | | | | | 65 |

GOVERNMENT EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|------|-------------------------|------|-----------|
| | | | | | Public Finance | - | 56 |
| | | | | | Tax Policy | - | 19 |
| | | | | | Institutional Framework | - | 64 |
| | | | | | Business Legislation | - | 52 |
| | | | | | Societal Framework | - | 53 |
| | | | | | | | 59 |

BUSINESS EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|------|---------------------------|------|-----------|
| | | | | | Productivity & Efficiency | - | 55 |
| | | | | | Labor Market | - | 35 |
| | | | | | Finance | - | 64 |
| | | | | | Management Practices | - | 60 |
| | | | | | Attitudes & Values | - | 42 |
| | | | | | | | 56 |

INFRASTRUCTURE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|------|------------------------------|------|-----------|
| | | | | | Basic Infrastructure | - | 54 |
| | | | | | Technological Infrastructure | - | 66 |
| | | | | | Scientific Infrastructure | - | 65 |
| | | | | | Health & Environment | - | 64 |
| | | | | | Education | - | 66 |
| | | | | | | | 65 |

Ghana

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.4.09 Youth unemployment | 06 | 1.1.18 Gross fixed capital formation - real growth | 67 |
| 1.4.02 Employment (%) | 06 | 1.1.09 Gross fixed capital formation (%) | 66 |
| 1.5.02 Cost-of-living index | 07 | 1.1.20 GDP per capita | 66 |
| 1.4.07 Unemployment rate | 14 | 1.1.21 GDP (PPP) per capita | 65 |
| 1.1.14 Real GDP growth | 15 | 1.5.01 Consumer price inflation | 64 |
| 1.2.24 Terms of trade index | 15 | 1.1.13 Economic complexity index | 63 |
| 1.5.06 Gasoline prices | 24 | 1.3.03 Direct investment stocks abroad (\$bn) | 63 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 25 | 1.3.04 Direct investment stocks abroad (% of GDP) | 63 |
| 1.5.04 Office rent | 32 | 1.2.08 Exports of goods (\$bn) | 61 |
| 1.2.13 Exports of commercial services (%) | 35 | 1.4.10 Youth exclusion | 60 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.4.07 Government subsidies | 01 | 2.3.04 Country credit rating | 66 |
| 2.2.01 Collected total tax revenues | 10 | 2.4.01 Tariff barriers | 65 |
| 2.4.18 Immigration laws | 13 | 2.4.19 Redundancy costs | 64 |
| 2.2.10 Employee social security tax rate | 18 | 2.3.07 Foreign currency reserves per capita | 64 |
| 2.4.16 Labor regulations | 20 | 2.3.08 Exchange rate stability | 63 |
| 2.5.05 Social cohesion | 22 | 2.5.17 Inequality in life expectancy | 63 |
| 2.5.04 Risk of political instability | 25 | 2.3.15 Sustainable Development Goals | 63 |
| 2.5.11 Equal opportunity | 32 | 2.3.02 Cost of capital | 63 |
| 2.3.09 Legal and regulatory framework | 33 | 2.3.05 Central bank policy | 60 |
| 2.2.09 Employer social security tax rate | 34 | 2.3.03 Interest rate spread | 59 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.2.17 Female labor force | 01 | 3.1.03 Labor productivity (PPP) | 66 |
| 3.2.04 Statutory minimum wage | 03 | 3.1.01 Overall productivity (PPP) | 65 |
| 3.2.01 Compensation levels | 06 | 3.3.16 Credit | 64 |
| 3.2.19 Skilled labor | 24 | 3.2.13 Labor force (%) | 63 |
| 3.5.03 National culture | 26 | 3.2.08 Worker motivation | 63 |
| 3.2.07 Working hours | 28 | 3.4.01 Agility of companies | 63 |
| 3.2.25 Competent senior managers | 30 | 3.3.07 Regulatory compliance (banking laws) | 62 |
| 3.5.05 Need for economic and social reforms | 30 | 3.3.06 Banking and financial services | 62 |
| | | 3.3.01 Banking sector assets | 61 |
| | | 3.3.10 Stock market capitalization (%) | 61 |

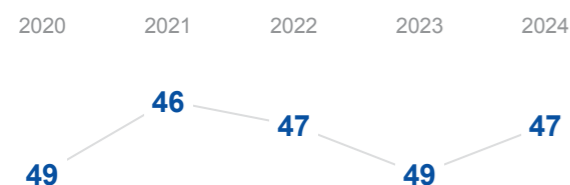
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|-------------------------------|------|--|------|
| 4.2.03 Mobile telephone costs | 03 | 4.4.09 Medical assistance | 67 |
| 4.1.07 Population - growth | 07 | 4.3.16 Patent applications per capita | 67 |
| 4.4.18 Renewable energies (%) | 09 | 4.5.04 Pupil-teacher ratio (primary education) | 66 |
| 4.4.19 Forest area growth | 17 | 4.4.11 Human development index | 66 |
| | | 4.2.05 Secure internet servers | 66 |
| | | 4.3.19 Medium- and high-tech value added | 66 |
| | | 4.4.06 Life expectancy at birth | 65 |
| | | 4.3.18 Number of patents in force | 65 |
| | | 4.2.07 Broadband subscribers | 65 |
| | | 4.1.09 Dependency ratio | 65 |

Greece

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

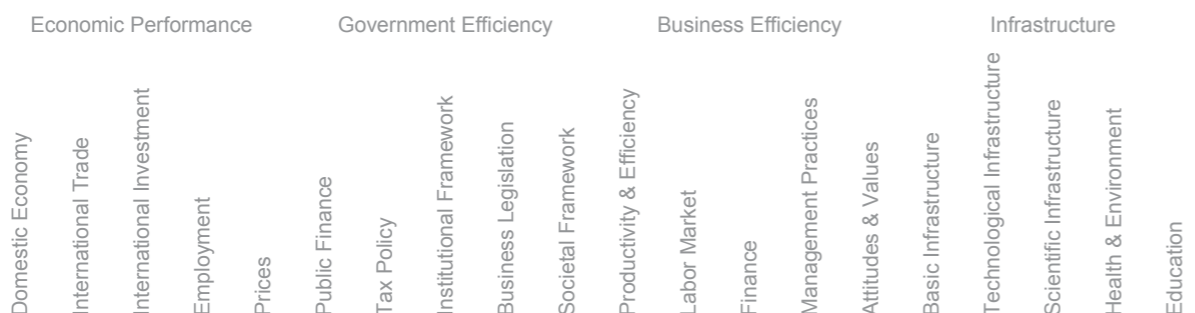


CHALLENGES IN 2024

- Increase investments aimed at expanded the production base of the country.
- Reform the vocational education and training system in order to address labor shortages and skills mismatches.
- Introduce policies that support the green and digital transition of enterprises.
- Reform the judiciary system in order to speed up the overall time for reaching decisions.
- Simplify the regulatory framework concerning entrepreneurship.

PROVIDED BY: Federation of Industries of Greece (SBE), Thessaloniki

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

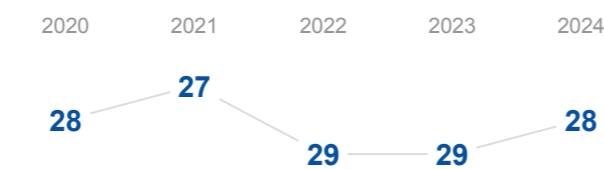
EUROPE - MIDDLE EAST - AFRICA (43 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Athens | | |
| Land area (square km '000) | 132 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 10.48 | 2023 | 38 |
| Gross Domestic Product (GDP) (US\$ billions) | 238.2 | 2023 | 48 |
| GDP (PPP) per capita (US\$) | 39,266 | 2023 | 46 |
| Real GDP growth (%) | 2.0 | 2023 | 27 |
| Consumer price inflation (%) | 4.16 | 2023 | 25 |
| Unemployment rate (%) | 11.10 | 2023 | 63 |
| Labor force (millions) | 4.72 | 2023 | 42 |
| Current account balance (% of GDP) | -6.94 | 2023 | 64 |
| Direct investment stocks inward (\$bn) | 49.2 | 2022 | 52 |
| Direct investment flows inward (% of GDP) | 3.49 | 2022 | 21 |

POPULATIONS < 20 MILLION (37 countries)



Greece

Competitiveness Evolution & Attractiveness Indicators

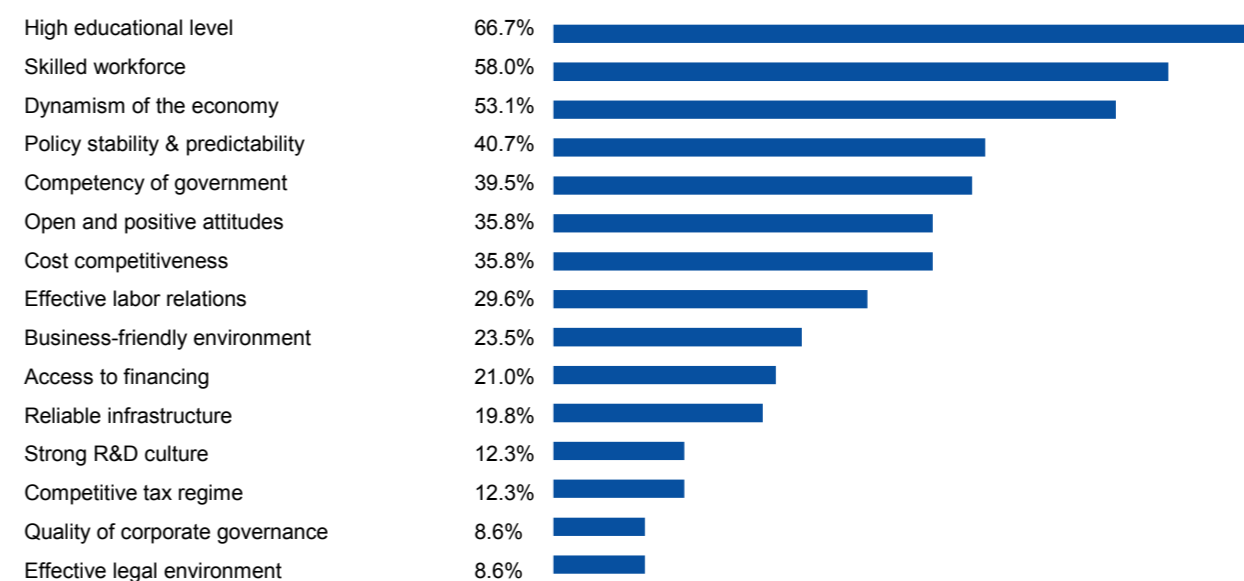
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | -0.63 | 1.72 | 4.1.07 Population - growth | -0.70 | -1.52 |
| 4.2.15 High-tech exports (%) | 6.11 | 14.26 | 1.1.14 Real GDP growth | 5.9 | 2.0 |
| 1.4.04 Employment - long-term growth | 2.98 | 6.29 | 1.1.18 Gross fixed capital formation - real growth | 11.67 | 4.03 |
| 2.4.07 Government subsidies | 5.42 | 1.83 | 1.1.15 Real GDP growth per capita | 6.66 | 3.58 |
| 1.2.25 Tourism receipts | 4.89 | 8.12 | 2.3.02 Cost of capital | 4.37 | 3.28 |
| 1.5.01 Consumer price inflation | 9.30 | 4.16 | 1.3.13 Relocation threats of business | 5.57 | 4.74 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 3.2.01 Compensation levels | 5.48 | 6.27 |
| 1.4.09 Youth unemployment | 41.80 | 26.70 | 2.5.02 Homicide | 0.75 | 0.85 |
| 2.5.04 Risk of political instability | 5.65 | 7.36 | 1.1.19 Resilience of the economy | 5.11 | 4.40 |
| 1.2.02 Current account balance | -9.69 | -6.94 | 3.2.19 Skilled labor | 4.98 | 4.35 |
| 2.1.02 Government budget surplus/deficit (%) | -2.27 | -1.65 | 2.1.08 Tax evasion | 3.69 | 3.23 |
| 3.3.10 Stock market capitalization (%) | 26.47 | 33.45 | 3.2.04 Statutory minimum wage | 875.96 | 983.95 |
| 1.1.13 Economic complexity index | 0.26 | 0.32 | 2.1.09 Pension funding | 3.91 | 3.43 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 5.53 | 6.74 | 2.3.12 Bureaucracy | 2.92 | 2.57 |
| 4.3.19 Medium- and high-tech value added | 21.74 | 26.47 | 2.4.18 Immigration laws | 6.19 | 5.45 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Greece

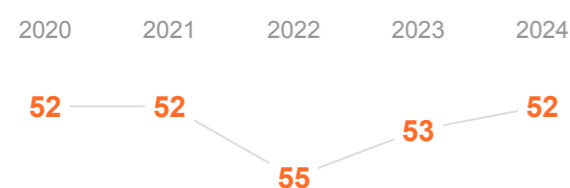
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



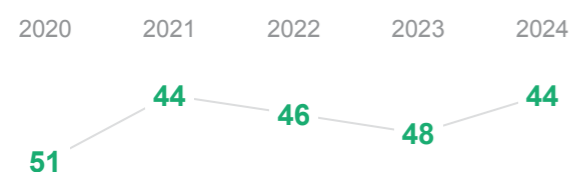
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 45 | 53 |
| International Trade | 24 | 33 |
| International Investment | 52 | 55 |
| Employment | 61 | 47 |
| Prices | 44 | 36 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 60 | 60 |
| Tax Policy | 52 | 57 |
| Institutional Framework | 48 | 49 |
| Business Legislation | 41 | 31 |
| Societal Framework | 43 | 40 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 45 | 37 |
| Labor Market | 54 | 58 |
| Finance | 49 | 45 |
| Management Practices | 59 | 51 |
| Attitudes & Values | 38 | 36 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 46 | 48 |
| Technological Infrastructure | 49 | 47 |
| Scientific Infrastructure | 40 | 36 |
| Health & Environment | 34 | 36 |
| Education | 36 | 39 |

Greece

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.17 Export concentration by partner | 02 | 1.2.02 Current account balance | 64 |
| 1.2.25 Tourism receipts | 09 | 1.1.09 Gross fixed capital formation (%) | 63 |
| 1.1.15 Real GDP growth per capita | 10 | 1.4.07 Unemployment rate | 63 |
| 1.4.04 Employment - long-term growth | 10 | 1.5.06 Gasoline prices | 61 |
| 1.2.13 Exports of commercial services (%) | 14 | 1.4.09 Youth unemployment | 60 |
| 1.3.06 Direct investment flows inward (% of GDP) | 21 | 1.4.02 Employment (%) | 60 |
| 1.5.01 Consumer price inflation | 25 | 1.4.08 Long-term unemployment | 57 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 26 | 1.1.19 Resilience of the economy | 55 |
| 1.1.18 Gross fixed capital formation - real growth | 26 | 1.3.08 Direct investment stocks inward (% of GDP) | 54 |
| 1.1.14 Real GDP growth | 27 | 1.3.04 Direct investment stocks abroad (% of GDP) | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.4.15 Start-up procedures | 06 | 2.1.04 Total general government debt (%) | 66 |
| 2.3.08 Exchange rate stability | 08 | 2.5.13 Unemployment rate - gender ratio | 62 |
| 2.4.14 Start-up days | 09 | 2.3.02 Cost of capital | 60 |
| 2.4.01 Tariff barriers | 10 | 2.2.08 Consumption tax rate | 59 |
| 2.4.04 Foreign investors | 12 | 2.3.09 Legal and regulatory framework | 59 |
| 2.4.06 Investment incentives | 14 | 2.2.01 Collected total tax revenues | 58 |
| 2.5.04 Risk of political instability | 17 | 2.2.11 Real personal taxes | 57 |
| 2.3.16 Democracy Index | 18 | 2.1.08 Tax evasion | 56 |
| 2.4.09 State ownership of enterprises | 23 | 2.3.04 Country credit rating | 55 |
| 2.1.02 Government budget surplus/deficit (%) | 25 | 2.3.07 Foreign currency reserves per capita | 54 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.5.05 Need for economic and social reforms | 22 | 3.2.11 Employee training | 64 |
| 3.2.01 Compensation levels | 23 | 3.1.10 Use of digital tools and technologies | 63 |
| 3.1.07 Workforce productivity | 25 | 3.3.06 Banking and financial services | 61 |
| 3.2.18 Foreign labor force - migrant stock | 26 | 3.4.07 Use of big data and analytics | 58 |
| 3.2.07 Working hours | 27 | 3.3.16 Credit | 58 |
| 3.1.08 Large corporations | 27 | 3.2.10 Apprenticeships | 58 |
| 3.3.01 Banking sector assets | 30 | 3.2.23 Foreign highly skilled personnel | 57 |
| 3.3.04 Access to financial services | 33 | 3.2.22 Brain drain | 56 |
| 3.5.02 Image abroad or branding | 35 | 3.3.07 Regulatory compliance (banking laws) | 56 |
| 3.2.15 Labor force - long-term growth | 37 | 3.3.19 Corporate debt | 55 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.5.04 Pupil-teacher ratio (primary education) | 01 | 4.1.07 Population - growth | 65 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 04 | 4.2.16 ICT service exports | 59 |
| 4.4.24 Environmental agreements | 08 | 4.3.22 Knowledge transfer | 58 |
| 4.5.19 Language skills | 15 | 4.2.08 Internet bandwidth speed | 57 |
| 4.2.07 Broadband subscribers | 18 | 4.2.04 Communications technology | 56 |
| 4.3.11 Graduates in Sciences | 18 | 4.4.25 Sustainable development | 54 |
| 4.2.02 Mobile broadband subscribers | 23 | 4.3.19 Medium- and high-tech value added | 54 |
| 4.4.12 Energy intensity | 24 | 4.4.14 Water use efficiency | 52 |
| 4.4.13 Safely treated waste water | 25 | 4.5.16 Management education | 51 |
| 4.4.09 Medical assistance | 25 | 4.1.15 Energy infrastructure | 50 |

Hong Kong SAR

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Navigate the complicated external situation amid persisting geopolitical tensions and evolving international trade patterns.
- Capitalize on those opportunities brought about by the Mainland's pursuit of high-quality development.
- Advance innovation and technology development, and promote green transformation.
- Overcome the constraints of land and manpower supply.
- Address the economic and fiscal implications posed by an ageing population.

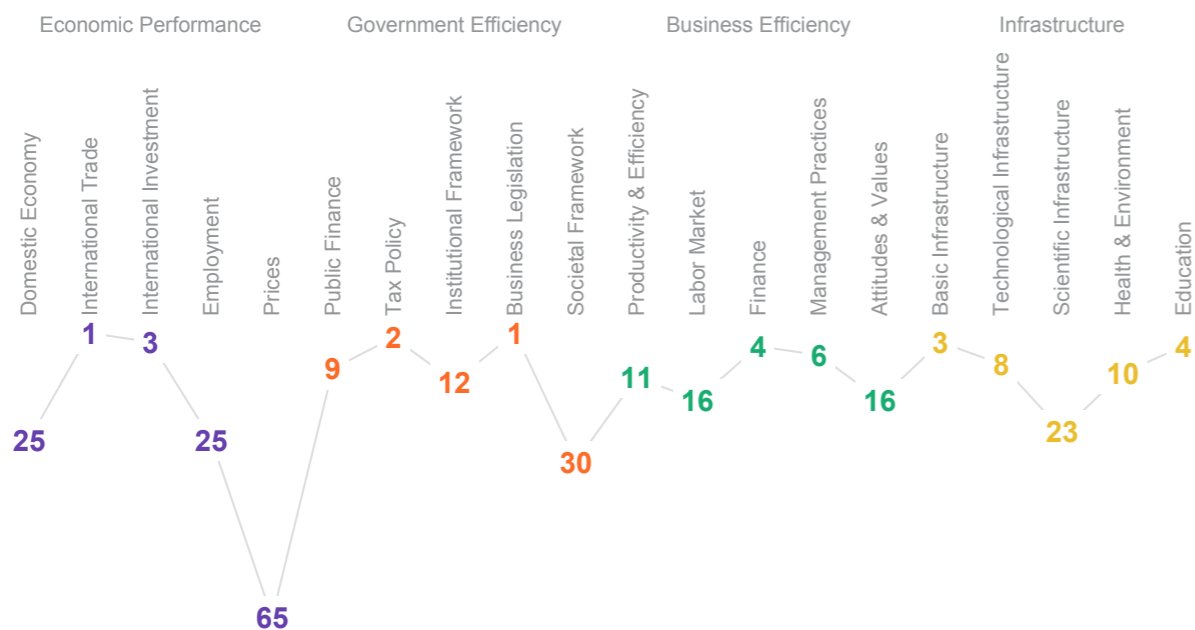
PROVIDED BY: Hong Kong Trade Development Council

BASIC FACTS

Rank

| | Hong Kong | Rank |
|--|-------------------------|------|
| Capital | | |
| Land area (square km '000) | 1 ²⁰²³ | |
| Exchange rate (per \$) | 7.830 ²⁰²³ | |
| Population - market size (millions) | 7.54 ²⁰²³ | 45 |
| Gross Domestic Product (GDP) (US\$ billions) | 382.1 ²⁰²³ | 35 |
| GDP (PPP) per capita (US\$) | 71,799 ²⁰²³ | 13 |
| Real GDP growth (%) | 3.2 ²⁰²³ | 12 |
| Consumer price inflation (%) | 2.10 ²⁰²³ | 05 |
| Unemployment rate (%) | 2.90 ²⁰²³ | 11 |
| Labor force (millions) | 3.82 ²⁰²³ | 45 |
| Current account balance (% of GDP) | 9.28 ²⁰²³ | 10 |
| Direct investment stocks inward (\$bn) | 2,090.6 ²⁰²² | 06 |
| Direct investment flows inward (% of GDP) | 32.82 ²⁰²² | 01 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Hong Kong SAR

Competitiveness Evolution & Attractiveness Indicators

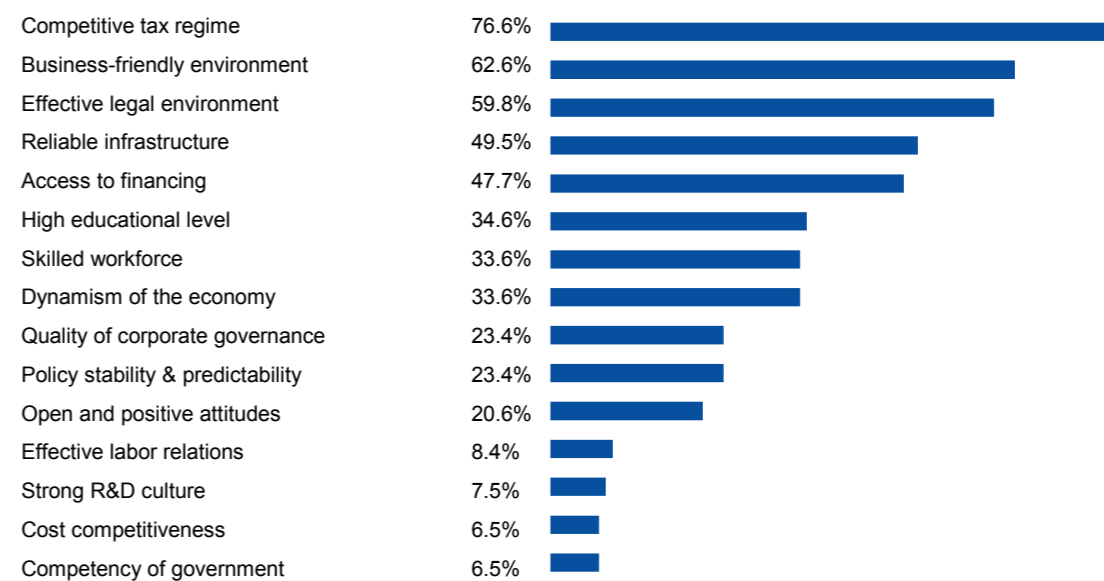
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.84 | 7.26 | 2.1.04 Total general government debt (%) | 3.45 | 6.50 |
| 4.1.07 Population - growth | -0.90 | 2.59 | 2.3.08 Exchange rate stability | 0.030 | 0.057 |
| 1.1.18 Gross fixed capital formation - real growth | -8.47 | 10.78 | 4.2.15 High-tech exports (%) | 70.54 | 34.81 |
| 1.1.14 Real GDP growth | -3.5 | 3.2 | 3.2.15 Labor force - long-term growth | -3.28 | -4.32 |
| 1.1.15 Real GDP growth per capita | -2.63 | 0.61 | 4.3.16 Patent applications per capita | 43.99 | 33.47 |
| 2.4.07 Government subsidies | 0.48 | 0.28 | 4.3.18 Number of patents in force | 234.1 | 178.8 |
| 1.4.07 Unemployment rate | 4.30 | 2.90 | 4.4.17 Exposure to particle pollution | 15.00 | 17.77 |
| 1.4.08 Long-term unemployment | 0.70 | 0.50 | 3.3.10 Stock market capitalization (%) | 1,261.64 | 1,037.64 |
| 1.4.09 Youth unemployment | 11.00 | 8.90 | 2.1.02 Government budget surplus/deficit (%) | -4.94 | -5.72 |
| 1.2.12 Exports of commercial services (\$bn) | 83.52 | 98.76 | 1.5.06 Gasoline prices | 1.70 | 1.95 |
| 4.4.18 Renewable energies (%) | 0.8 | 0.9 | 2.3.10 Adaptability of government policy | 6.24 | 5.35 |
| 4.4.01 Total health expenditure | 7.3 | 8.5 | 4.1.20 Electricity costs for industrial clients | 0.150 | 0.170 |
| 4.5.09 Student mobility inbound | 6.32 | 7.34 | 1.2.02 Current account balance | 10.69 | 9.28 |
| 4.5.14 Primary and secondary education | 7.02 | 7.85 | 1.5.01 Consumer price inflation | 1.88 | 2.10 |
| 1.2.13 Exports of commercial services (%) | 23.14 | 25.85 | 1.2.09 Exports of goods (%) | 168.96 | 150.21 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Hong Kong SAR

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 56 | 25 |
| International Trade | 05 | 01 |
| International Investment | 03 | 03 |
| Employment | 45 | 25 |
| Prices | 64 | 65 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 08 | 09 |
| Tax Policy | 03 | 02 |
| Institutional Framework | 11 | 12 |
| Business Legislation | 01 | 01 |
| Societal Framework | 28 | 30 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 12 | 11 |
| Labor Market | 24 | 16 |
| Finance | 13 | 04 |
| Management Practices | 06 | 06 |
| Attitudes & Values | 11 | 16 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 11 | 03 |
| Technological Infrastructure | 05 | 08 |
| Scientific Infrastructure | 24 | 23 |
| Health & Environment | 16 | 10 |
| Education | 09 | 04 |

Hong Kong SAR

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.09 Exports of goods (%) | 01 | 1.5.04 Office rent | 65 |
| 1.2.23 Trade to GDP ratio | 01 | 1.5.02 Cost-of-living index | 64 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 01 | 1.5.06 Gasoline prices | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 01 | 1.4.04 Employment - long-term growth | 63 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 02 | 1.2.17 Export concentration by partner | 62 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 03 | 1.1.09 Gross fixed capital formation (%) | 58 |
| 1.3.05 Direct investment flows inward (\$bn) | 04 | 1.3.13 Relocation threats of business | 58 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 05 | 1.2.18 Export concentration by product | 56 |
| 1.5.01 Consumer price inflation | 05 | 1.1.15 Real GDP growth per capita | 33 |
| 1.3.07 Direct investment stocks inward (\$bn) | 06 | 1.2.24 Terms of trade index | 28 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.2.08 Consumption tax rate | 01 | 2.5.16 Freedom of the press | 58 |
| 2.4.01 Tariff barriers | 01 | 2.5.09 Income distribution - lowest 40% | 57 |
| 2.2.11 Real personal taxes | 01 | 2.3.16 Democracy Index | 55 |
| 2.2.09 Employer social security tax rate | 01 | 2.1.02 Government budget surplus/deficit (%) | 55 |
| 2.2.10 Employee social security tax rate | 01 | 2.3.03 Interest rate spread | 49 |
| 2.4.12 New business density | 02 | 2.5.06 Gini coefficient | 44 |
| 2.4.14 Start-up days | 02 | 2.5.05 Social cohesion | 40 |
| 2.4.08 Subsidies | 02 | | |
| 2.1.04 Total general government debt (%) | 02 | | |
| 2.4.15 Start-up procedures | 02 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 3.3.10 Stock market capitalization (%) | 01 | 3.2.15 Labor force - long-term growth | 60 |
| 3.3.01 Banking sector assets | 02 | 3.2.05 Remuneration of management | 57 |
| 3.3.07 Regulatory compliance (banking laws) | 02 | 3.2.13 Labor force (%) | 34 |
| 3.4.06 Auditing and accounting practices | 02 | | |
| 3.2.17 Female labor force | 02 | | |
| 3.4.04 Credibility of managers | 04 | | |
| 3.2.20 Finance skills | 05 | | |
| 3.3.06 Banking and financial services | 05 | | |
| 3.1.09 Small and medium-size enterprises | 06 | | |
| 3.4.01 Agility of companies | 06 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.4.12 Energy intensity | 01 | 4.4.18 Renewable energies (%) | 62 |
| 4.3.11 Graduates in Sciences | 02 | 4.2.03 Mobile telephone costs | 58 |
| 4.4.06 Life expectancy at birth | 02 | 4.2.16 ICT service exports | 53 |
| 4.4.14 Water use efficiency | 04 | 4.2.01 Investment in Telecommunications | 51 |
| 4.5.12 Students who are not low achievers - PISA | 04 | 4.5.01 Total public expenditure on education | 50 |
| 4.4.11 Human development index | 04 | 4.1.20 Electricity costs for industrial clients | 48 |
| 4.4.27 Environmental laws | 05 | 4.3.05 Business expenditure on R&D (%) | 42 |
| 4.5.16 Management education | 05 | 4.3.02 Total expenditure on R&D (%) | 38 |
| 4.2.15 High-tech exports (%) | 05 | 4.3.19 Medium- and high-tech value added | 36 |
| 4.1.05 Management of cities | 06 | 4.3.07 Total R&D personnel per capita | 33 |

Hungary

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Controlling and decreasing high deficit.
- Improving transparency and accountability of public decision-making.
- Increasing resilience based on moving faster towards a circular economy.
- Gearing up business application of digitalization and Artificial Intelligence.
- Speeding up reskilling and upskilling of labor force.

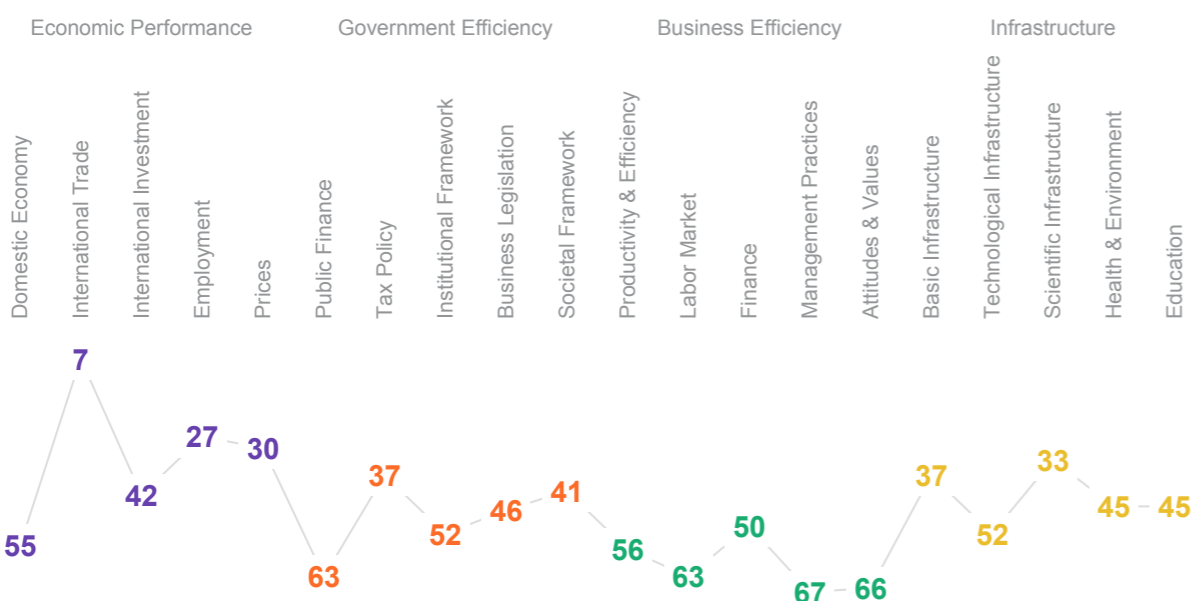
PROVIDED BY: Dr Magdolna Csath

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|----------|---------|
| Capital | Budapest | |
| Land area (square km '000) | 93 | 2023 |
| Exchange rate (per \$) | 353.088 | 2023 |
| Population - market size (millions) | 9.58 | 2023 42 |
| Gross Domestic Product (GDP) (US\$ billions) | 212.4 | 2023 49 |
| GDP (PPP) per capita (US\$) | 43,640 | 2023 39 |
| Real GDP growth (%) | -0.9 | 2023 61 |
| Consumer price inflation (%) | 17.14 | 2023 62 |
| Unemployment rate (%) | 4.13 | 2023 27 |
| Labor force (millions) | 4.94 | 2023 40 |
| Current account balance (% of GDP) | 0.26 | 2023 39 |
| Direct investment stocks inward (\$bn) | 104.3 | 2022 45 |
| Direct investment flows inward (% of GDP) | 4.84 | 2022 10 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Hungary

Competitiveness Evolution & Attractiveness Indicators

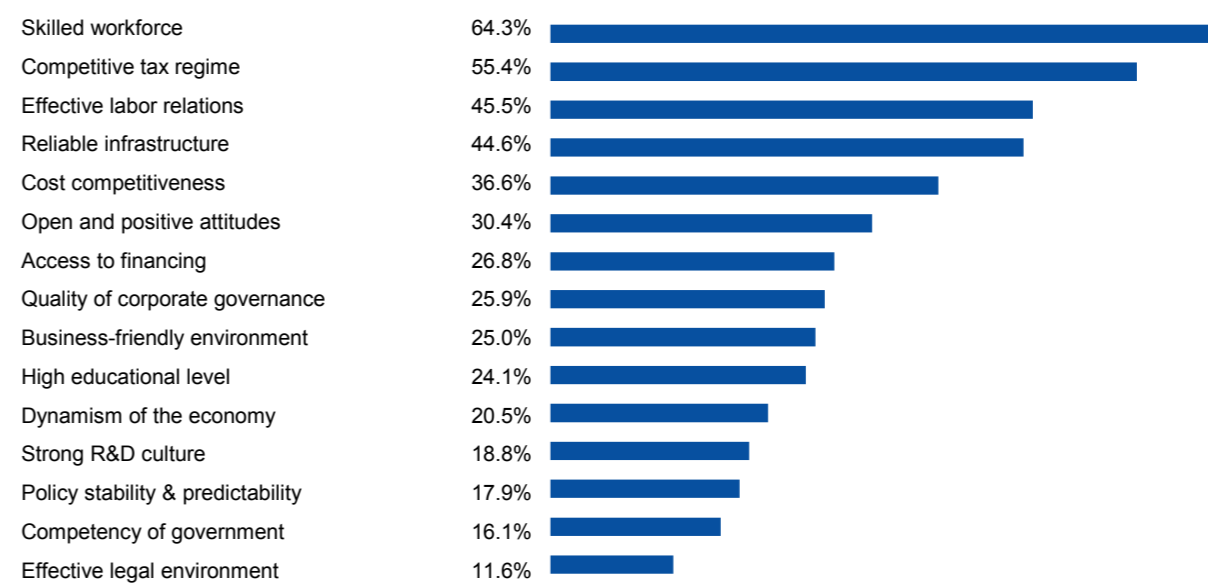
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | -7.67 | 0.26 | 1.1.18 Gross fixed capital formation - real growth | 2.21 | -7.44 |
| 1.2.25 Tourism receipts | 3.14 | 5.08 | 1.1.14 Real GDP growth | 4.6 | -0.9 |
| 4.1.07 Population - growth | -0.40 | -0.17 | 1.1.15 Real GDP growth per capita | 4.99 | -0.74 |
| 3.2.15 Labor force - long-term growth | 5.15 | 7.52 | 2.4.07 Government subsidies | 1.80 | 2.72 |
| 2.3.08 Exchange rate stability | 0.162 | 0.091 | 2.3.12 Bureaucracy | 3.47 | 2.48 |
| 4.5.17 University education index | 2.59 | 3.61 | 3.2.01 Compensation levels | 8.38 | 10.74 |
| 4.3.11 Graduates in Sciences | 15.50 | 21.57 | 4.4.04 Health infrastructure | 3.25 | 2.42 |
| 3.3.10 Stock market capitalization (%) | 13.37 | 17.97 | 2.3.09 Legal and regulatory framework | 5.01 | 3.83 |
| 1.4.04 Employment - long-term growth | 5.79 | 7.19 | 2.3.11 Transparency | 3.43 | 2.63 |
| 4.5.03 Total public exp. on education per student | 4,095 | 5,018 | 2.3.13 Bribery and corruption | 3.04 | 2.34 |
| 1.1.20 GDP per capita | 18,527 | 22,161 | 2.1.07 Public finances | 4.02 | 3.09 |
| 2.2.02 Collected personal income tax | 5.23 | 4.22 | 3.2.04 Statutory minimum wage | 536.77 | 657.06 |
| 1.2.12 Exports of commercial services (\$bn) | 29.11 | 34.50 | 4.3.16 Patent applications per capita | 15.13 | 11.93 |
| 1.2.23 Trade to GDP ratio | 181.42 | 208.70 | 2.2.11 Real personal taxes | 6.75 | 5.33 |
| 4.3.18 Number of patents in force | 70.2 | 78.8 | 2.4.02 Protectionism | 5.04 | 4.02 |

KEY ATTRACTIVENESS INDICATORS

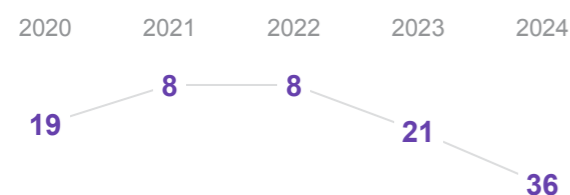
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Hungary

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



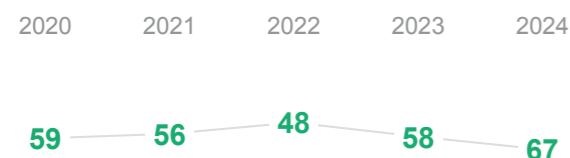
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 36 | 55 |
| International Trade | 18 | 07 |
| International Investment | 33 | 42 |
| Employment | 18 | 27 |
| Prices | 20 | 30 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 53 | 63 |
| Tax Policy | 30 | 37 |
| Institutional Framework | 46 | 52 |
| Business Legislation | 35 | 46 |
| Societal Framework | 38 | 41 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 50 | 56 |
| Labor Market | 59 | 63 |
| Finance | 51 | 50 |
| Management Practices | 54 | 67 |
| Attitudes & Values | 63 | 66 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 31 | 37 |
| Technological Infrastructure | 42 | 52 |
| Scientific Infrastructure | 34 | 33 |
| Health & Environment | 41 | 45 |
| Education | 43 | 45 |

Hungary

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.4.04 Employment - long-term growth | 07 | 1.5.01 Consumer price inflation | 62 |
| 1.2.23 Trade to GDP ratio | 09 | 1.1.18 Gross fixed capital formation - real growth | 62 |
| 1.3.06 Direct investment flows inward (% of GDP) | 10 | 1.1.19 Resilience of the economy | 61 |
| 1.2.09 Exports of goods (%) | 11 | 1.1.14 Real GDP growth | 61 |
| 1.5.02 Cost-of-living index | 12 | 1.3.13 Relocation threats of business | 56 |
| 1.2.17 Export concentration by partner | 12 | 1.1.15 Real GDP growth per capita | 49 |
| 1.1.13 Economic complexity index | 14 | 1.3.03 Direct investment stocks abroad (\$bn) | 45 |
| 1.2.25 Tourism receipts | 15 | 1.3.07 Direct investment stocks inward (\$bn) | 45 |
| 1.1.09 Gross fixed capital formation (%) | 17 | 1.1.20 GDP per capita | 42 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 17 | 1.2.02 Current account balance | 39 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.2.07 Corporate tax rate on profit | 02 | 2.2.08 Consumption tax rate | 66 |
| 2.4.06 Investment incentives | 10 | 2.4.09 State ownership of enterprises | 65 |
| 2.4.01 Tariff barriers | 10 | 2.4.10 Competition legislation | 63 |
| 2.5.09 Income distribution - lowest 40% | 13 | 2.4.03 Public sector contracts | 61 |
| 2.5.15 Disposable income | 14 | 2.1.02 Government budget surplus/deficit (%) | 60 |
| 2.3.03 Interest rate spread | 15 | 2.5.05 Social cohesion | 59 |
| 2.5.06 Gini coefficient | 17 | 2.2.10 Employee social security tax rate | 58 |
| 2.4.16 Labor regulations | 19 | 2.3.11 Transparency | 58 |
| 2.4.17 Unemployment legislation | 20 | 2.4.02 Protectionism | 58 |
| 2.3.07 Foreign currency reserves per capita | 20 | 2.4.11 Parallel economy | 55 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.2.15 Labor force - long-term growth | 04 | 3.5.01 Attitudes toward globalization | 67 |
| 3.4.13 Entrepreneurial fear of failure | 07 | 3.5.04 Flexibility and adaptability | 67 |
| 3.2.05 Remuneration of management | 08 | 3.2.25 Competent senior managers | 67 |
| 3.4.11 Women in management | 24 | 3.2.19 Skilled labor | 67 |
| 3.2.04 Statutory minimum wage | 25 | 3.4.03 Opportunities and threats | 66 |
| 3.2.17 Female labor force | 28 | 3.1.10 Use of digital tools and technologies | 66 |
| 3.1.08 Large corporations | 28 | 3.4.01 Agility of companies | 66 |
| 3.2.13 Labor force (%) | 30 | 3.4.04 Credibility of managers | 66 |
| 3.2.01 Compensation levels | 32 | 3.4.10 Social responsibility | 66 |
| 3.3.04 Access to financial services | 42 | 3.5.02 Image abroad or branding | 65 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|-------------------------------------|------|
| 4.5.04 Pupil-teacher ratio (primary education) | 07 | 4.2.09 Digital/Technological skills | 65 |
| 4.3.19 Medium- and high-tech value added | 09 | 4.4.04 Health infrastructure | 64 |
| 4.1.20 Electricity costs for industrial clients | 14 | 4.5.19 Language skills | 63 |
| 4.2.08 Internet bandwidth speed | 17 | 4.2.10 Qualified engineers | 63 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 20 | 4.5.16 Management education | 61 |
| 4.5.12 Students who are not low achievers - PISA | 20 | 4.4.28 Quality of life | 61 |
| 4.2.05 Secure internet servers | 23 | 4.4.25 Sustainable development | 60 |
| 4.1.04 Access to water | 23 | 4.2.11 Public-private partnerships | 60 |
| 4.2.15 High-tech exports (%) | 24 | 4.2.17 Cyber security | 60 |
| 4.5.01 Total public expenditure on education | 24 | 4.5.15 University education | 60 |

Iceland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Combating inflation and high interest rates.
- Increasing the understanding of value creation's societal importance.
- Enhancing public-private collaboration to increase government efficiency.
- Fostering a favourable environment for foreign direct investments.
- Continuation of selling government-owned enterprises to increase overall competitiveness.

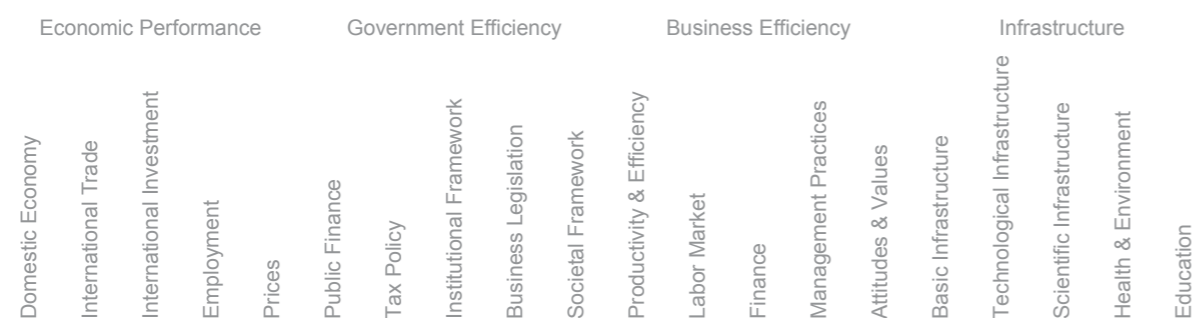
PROVIDED BY: Icelandic Chamber of Commerce, Reykjavik

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|-----------|---------|
| Capital | Reykjavik | |
| Land area (square km '000) | 103 | 2023 |
| Exchange rate (per \$) | 137.943 | 2023 |
| Population - market size (millions) | 0.38 | 2023 67 |
| Gross Domestic Product (GDP) (US\$ billions) | 31.0 | 2023 65 |
| GDP (PPP) per capita (US\$) | 74,419 | 2023 09 |
| Real GDP growth (%) | 1.3 | 2023 36 |
| Consumer price inflation (%) | 8.74 | 2023 52 |
| Unemployment rate (%) | 3.50 | 2023 17 |
| Labor force (millions) | 0.23 | 2023 67 |
| Current account balance (% of GDP) | 0.97 | 2023 35 |
| Direct investment stocks inward (\$bn) | 8.3 | 2022 65 |
| Direct investment flows inward (% of GDP) | 2.16 | 2022 39 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Iceland

Competitiveness Evolution & Attractiveness Indicators

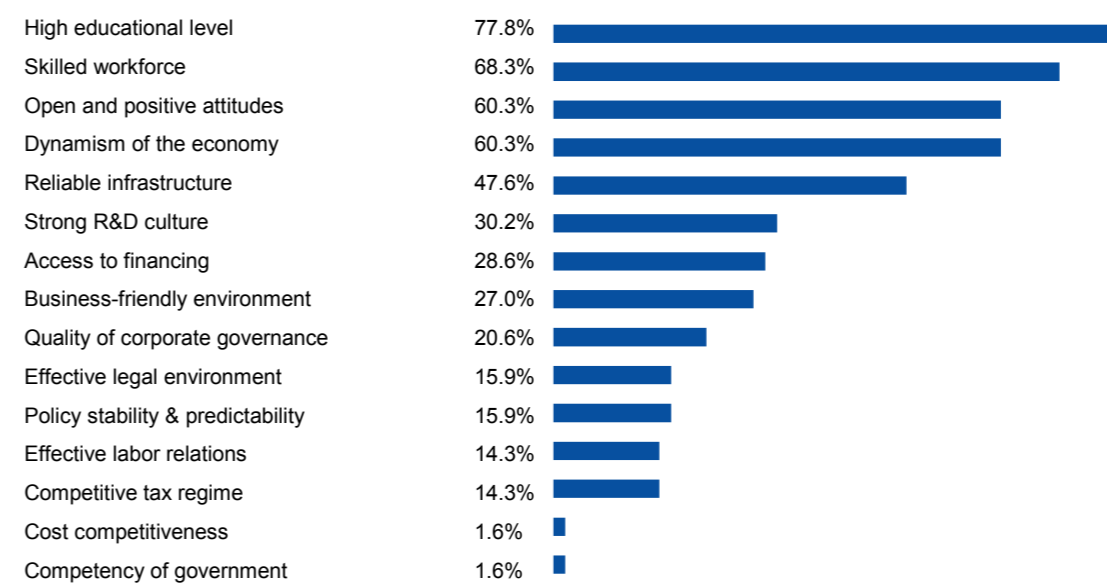
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | -0.57 | 4.25 | 1.1.15 Real GDP growth per capita | 4.36 | -1.37 |
| 1.4.04 Employment - long-term growth | -2.50 | 4.19 | 1.1.18 Gross fixed capital formation - real growth | 7.77 | -0.05 |
| 1.2.02 Current account balance | -1.54 | 0.97 | 1.1.14 Real GDP growth | 6.4 | 1.3 |
| 1.2.25 Tourism receipts | 5.09 | 8.65 | 2.3.02 Cost of capital | 3.40 | 2.03 |
| 2.5.02 Homicide | 1.47 | 0.54 | 4.1.20 Electricity costs for industrial clients | 0.033 | 0.043 |
| 2.3.08 Exchange rate stability | 0.041 | 0.017 | 2.1.07 Public finances | 4.99 | 3.72 |
| 2.1.02 Government budget surplus/deficit (%) | -4.29 | -2.03 | 2.4.09 State ownership of enterprises | 4.90 | 3.91 |
| 1.4.08 Long-term unemployment | 0.61 | 0.30 | 1.2.09 Exports of goods (%) | 26.54 | 21.31 |
| 4.1.07 Population - growth | 1.95 | 2.74 | 4.5.12 Students who are not low achievers - PISA | 65.0 | 52.3 |
| 1.2.12 Exports of commercial services (\$bn) | 5.41 | 6.64 | 1.5.06 Gasoline prices | 1.95 | 2.32 |
| 1.4.10 Youth exclusion | 4.9 | 4.0 | 2.3.09 Legal and regulatory framework | 5.48 | 4.49 |
| 1.2.23 Trade to GDP ratio | 78.93 | 92.92 | 4.3.16 Patent applications per capita | 100.60 | 85.75 |
| 4.3.18 Number of patents in force | 509.0 | 583.6 | 4.1.15 Energy infrastructure | 8.30 | 7.11 |
| 4.4.12 Energy intensity | 139 | 121 | 2.3.05 Central bank policy | 5.34 | 4.65 |
| 1.1.20 GDP per capita | 74,047 | 82,720 | 1.3.13 Relocation threats of business | 6.60 | 5.75 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Iceland

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 39 | 49 |
| International Trade | 55 | 59 |
| International Investment | 51 | 60 |
| Employment | 13 | 08 |
| Prices | 35 | 60 |

GOVERNMENT EFFICIENCY



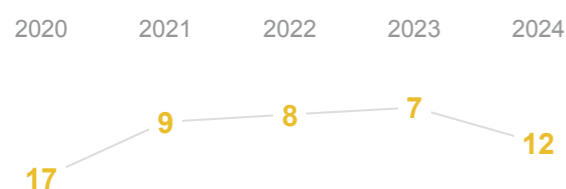
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 26 | 26 |
| Tax Policy | 33 | 41 |
| Institutional Framework | 22 | 28 |
| Business Legislation | 20 | 21 |
| Societal Framework | 02 | 02 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 17 | 14 |
| Labor Market | 27 | 18 |
| Finance | 21 | 26 |
| Management Practices | 04 | 07 |
| Attitudes & Values | 03 | 09 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 04 | 07 |
| Technological Infrastructure | 06 | 12 |
| Scientific Infrastructure | 29 | 30 |
| Health & Environment | 02 | 04 |
| Education | 04 | 09 |

Iceland

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 1.4.10 Youth exclusion | 03 | 1.5.06 Gasoline prices | 66 |
| 1.1.20 GDP per capita | 06 | 1.2.08 Exports of goods (\$bn) | 65 |
| 1.4.08 Long-term unemployment | 07 | 1.3.07 Direct investment stocks inward (\$bn) | 65 |
| 1.2.25 Tourism receipts | 08 | 1.2.12 Exports of commercial services (\$bn) | 61 |
| 1.5.04 Office rent | 08 | 1.3.03 Direct investment stocks abroad (\$bn) | 60 |
| 1.4.02 Employment (%) | 08 | 1.2.18 Export concentration by product | 59 |
| 1.1.21 GDP (PPP) per capita | 09 | 1.3.01 Direct investment flows abroad (\$bn) | 59 |
| 1.3.13 Relocation threats of business | 15 | 1.3.05 Direct investment flows inward (\$bn) | 59 |
| 1.2.13 Exports of commercial services (%) | 15 | 1.2.17 Export concentration by partner | 55 |
| 1.4.09 Youth unemployment | 16 | 1.1.15 Real GDP growth per capita | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 2.1.09 Pension funding | 01 | 2.3.02 Cost of capital | 66 |
| 2.4.19 Redundancy costs | 01 | 2.2.02 Collected personal income tax | 62 |
| 2.5.09 Income distribution - lowest 40% | 02 | 2.3.05 Central bank policy | 62 |
| 2.3.13 Bribery and corruption | 03 | 2.4.09 State ownership of enterprises | 61 |
| 2.3.16 Democracy Index | 03 | 2.2.08 Consumption tax rate | 59 |
| 2.5.13 Unemployment rate - gender ratio | 04 | 2.4.06 Investment incentives | 51 |
| 2.3.08 Exchange rate stability | 04 | 2.4.04 Foreign investors | 50 |
| 2.5.06 Gini coefficient | 06 | 2.3.03 Interest rate spread | 50 |
| 2.5.11 Equal opportunity | 07 | 2.3.09 Legal and regulatory framework | 47 |
| 2.4.11 Parallel economy | 07 | 2.1.07 Public finances | 45 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.3.04 Access to financial services | 01 | 3.2.01 Compensation levels | 62 |
| 3.5.04 Flexibility and adaptability | 03 | 3.2.07 Working hours | 61 |
| 3.1.10 Use of digital tools and technologies | 03 | 3.2.24 International experience | 54 |
| 3.5.06 Digital transformation in companies | 04 | 3.2.04 Statutory minimum wage | 51 |
| 3.4.06 Auditing and accounting practices | 04 | 3.2.10 Apprenticeships | 51 |
| 3.4.01 Agility of companies | 05 | 3.1.08 Large corporations | 50 |
| 3.3.14 Shareholders' rights | 06 | 3.2.23 Foreign highly skilled personnel | 43 |
| 3.4.03 Opportunities and threats | 06 | 3.3.01 Banking sector assets | 39 |
| 3.2.22 Brain drain | 06 | | |
| 3.2.13 Labor force (%) | 06 | | |

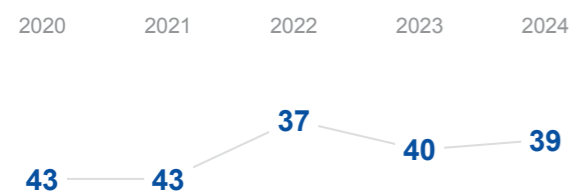
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.4.18 Renewable energies (%) | 01 | 4.3.19 Medium- and high-tech value added | 64 |
| 4.2.08 Internet bandwidth speed | 01 | 4.4.23 Environment-related technologies | 60 |
| 4.4.19 Forest area growth | 02 | 4.2.11 Public-private partnerships | 59 |
| 4.4.17 Exposure to particle pollution | 02 | 4.3.11 Graduates in Sciences | 56 |
| 4.3.07 Total R&D personnel per capita | 03 | 4.2.01 Investment in Telecommunications | 56 |
| 4.2.10 Qualified engineers | 03 | 4.2.03 Mobile telephone costs | 52 |
| 4.4.28 Quality of life | 03 | 4.2.02 Mobile broadband subscribers | 48 |
| 4.1.20 Electricity costs for industrial clients | 03 | 4.4.12 Energy intensity | 47 |
| 4.4.11 Human development index | 03 | 4.4.24 Environmental agreements | 46 |
| 4.1.04 Access to water | 03 | 4.5.06 Secondary school enrollment | 45 |

India

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Artificial Intelligence's threat to services sector employment.
- Trade off between energy security and economic growth versus energy transition.
- Drop in Foreign Direct Investment.
- Rising geopolitical tensions.
- Developing skilled workforce.

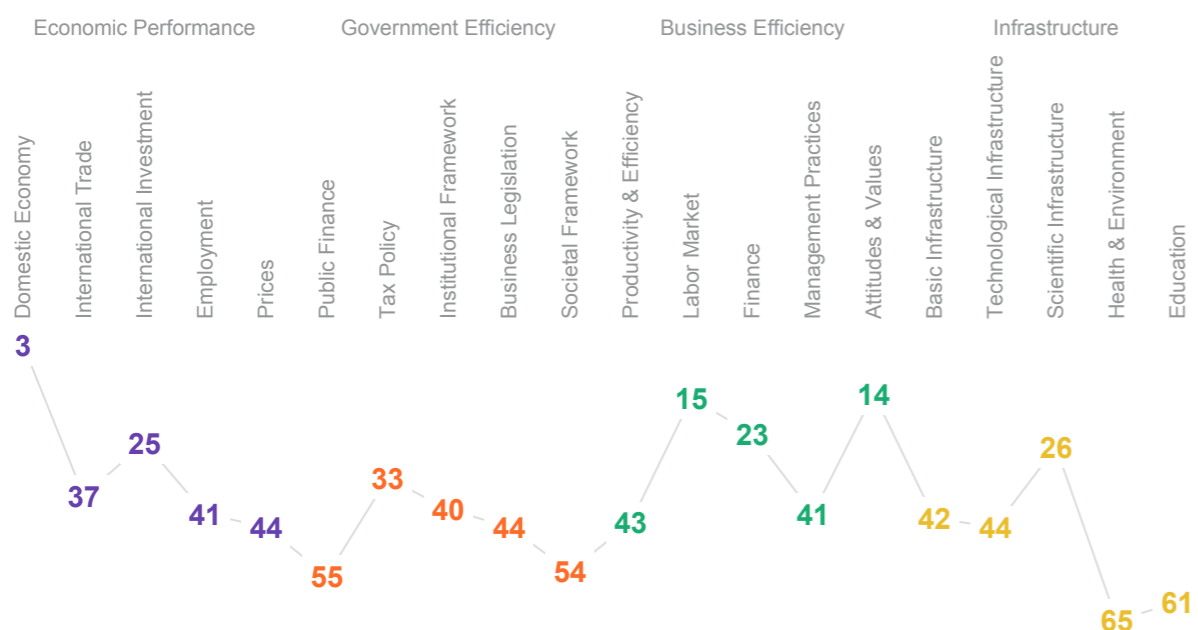
PROVIDED BY: National Productivity Council, New Delhi

BASIC FACTS

| Indicator | Value | Rank |
|--|--------------------------|------|
| Capital | New Delhi | |
| Land area (square km '000) | 3,287 ²⁰²³ | |
| Exchange rate (per \$) | 82.599 ²⁰²³ | |
| Population - market size (millions) | 1,428.63 ²⁰²³ | 01 |
| Gross Domestic Product (GDP) (US\$ billions) | 3,558.1 ²⁰²³ | 05 |
| GDP (PPP) per capita (US\$) | 9,339 ²⁰²³ | 64 |
| Real GDP growth (%) | 7.6 ²⁰²³ | 01 |
| Consumer price inflation (%) | 5.38 ²⁰²³ | 33 |
| Unemployment rate (%) | 8.00 ²⁰²³ | 59 |
| Labor force (millions) | 627.47 ²⁰²³ | 02 |
| Current account balance (% of GDP) | -1.21 ²⁰²³ | 48 |
| Direct investment stocks inward (\$bn) | 510.7 ²⁰²² | 18 |
| Direct investment flows inward (% of GDP) | 1.44 ²⁰²² | 44 |

Rank

COMPETITIVENESS LANDSCAPE

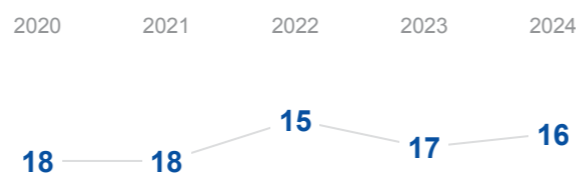


PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (30 countries)



India

Competitiveness Evolution & Attractiveness Indicators

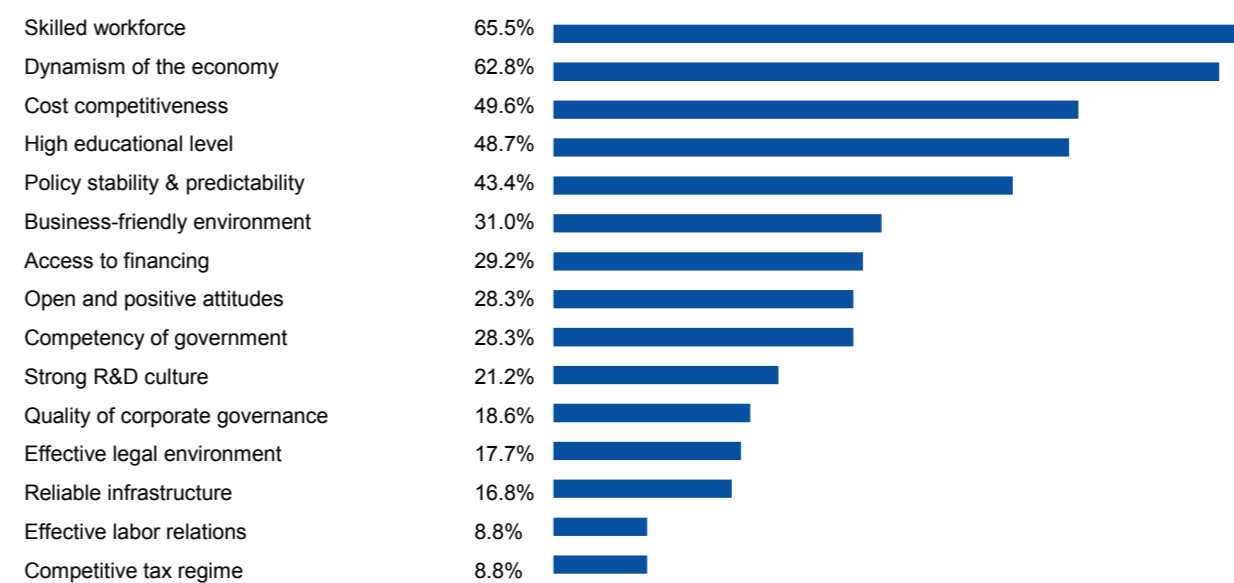
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | 1.08 | 3.01 | 2.3.08 Exchange rate stability | 0.019 | 0.046 |
| 1.4.04 Employment - long-term growth | 1.08 | 2.63 | 2.4.07 Government subsidies | 1.17 | 1.97 |
| 1.2.25 Tourism receipts | 0.28 | 0.62 | 4.5.01 Total public expenditure on education | 4.6 | 2.9 |
| 1.2.02 Current account balance | -3.48 | -1.21 | 4.5.03 Total public exp. on education per student | 430 | 293 |
| 3.2.17 Female labor force | 19.29 | 30.00 | 1.5.06 Gasoline prices | 1.04 | 1.34 |
| 4.1.07 Population - growth | 1.02 | 1.42 | 1.1.18 Gross fixed capital formation - real growth | 11.84 | 8.61 |
| 4.3.16 Patent applications per capita | 3.10 | 4.00 | 2.5.13 Unemployment rate - gender ratio | 0.82 | 1.04 |
| 1.4.09 Youth unemployment | 23.89 | 18.00 | 2.1.09 Pension funding | 5.18 | 4.26 |
| 4.2.15 High-tech exports (%) | 10.21 | 12.48 | 3.4.14 Total early-stage Entrepreneurial Activity | 14.37 | 12.00 |
| 1.5.01 Consumer price inflation | 6.67 | 5.38 | 3.4.13 Entrepreneurial fear of failure | 54.14 | 62.82 |
| 3.3.10 Stock market capitalization (%) | 103.80 | 123.95 | 2.3.13 Bribery and corruption | 3.53 | 3.00 |
| 1.4.10 Youth exclusion | 30.7 | 25.8 | 3.2.10 Apprenticeships | 6.24 | 5.39 |
| 4.3.18 Number of patents in force | 5.3 | 6.2 | 2.3.02 Cost of capital | 5.79 | 5.21 |
| 4.5.17 University education index | 22.39 | 25.72 | 4.3.11 Graduates in Sciences | 33.71 | 30.69 |
| 1.1.15 Real GDP growth per capita | 5.92 | 6.74 | 2.4.11 Parallel economy | 4.86 | 4.43 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



India

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 06 | 03 |
| International Trade | 35 | 37 |
| International Investment | 30 | 25 |
| Employment | 51 | 41 |
| Prices | 48 | 44 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 43 | 55 |
| Tax Policy | 32 | 33 |
| Institutional Framework | 31 | 40 |
| Business Legislation | 44 | 44 |
| Societal Framework | 52 | 54 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 39 | 43 |
| Labor Market | 12 | 15 |
| Finance | 27 | 23 |
| Management Practices | 34 | 41 |
| Attitudes & Values | 23 | 14 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 39 | 42 |
| Technological Infrastructure | 38 | 44 |
| Scientific Infrastructure | 27 | 26 |
| Health & Environment | 62 | 65 |
| Education | 60 | 61 |

India

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.14 Real GDP growth | 01 | 1.1.20 GDP per capita | 65 |
| 1.3.13 Relocation threats of business | 01 | 1.1.21 GDP (PPP) per capita | 64 |
| 1.1.15 Real GDP growth per capita | 02 | 1.2.09 Exports of goods (%) | 64 |
| 1.2.17 Export concentration by partner | 03 | 1.3.08 Direct investment stocks inward (% of GDP) | 63 |
| 1.1.09 Gross fixed capital formation (%) | 06 | 1.2.24 Terms of trade index | 62 |
| 1.2.12 Exports of commercial services (\$bn) | 07 | 1.4.07 Unemployment rate | 59 |
| 1.3.05 Direct investment flows inward (\$bn) | 08 | 1.4.10 Youth exclusion | 58 |
| 1.1.19 Resilience of the economy | 10 | 1.2.25 Tourism receipts | 58 |
| 1.1.18 Gross fixed capital formation - real growth | 13 | 1.2.23 Trade to GDP ratio | 58 |
| 1.5.02 Cost-of-living index | 15 | 1.4.02 Employment (%) | 57 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.3.10 Adaptability of government policy | 09 | 2.1.02 Government budget surplus/deficit (%) | 66 |
| 2.3.05 Central bank policy | 10 | 2.5.15 Disposable income | 64 |
| 2.5.04 Risk of political instability | 15 | 2.4.12 New business density | 64 |
| 2.4.09 State ownership of enterprises | 15 | 2.5.16 Freedom of the press | 63 |
| 2.1.07 Public finances | 18 | 2.2.07 Corporate tax rate on profit | 62 |
| 2.3.09 Legal and regulatory framework | 19 | 2.3.07 Foreign currency reserves per capita | 62 |
| 2.3.11 Transparency | 19 | 2.4.01 Tariff barriers | 62 |
| 2.2.01 Collected total tax revenues | 20 | 2.5.17 Inequality in life expectancy | 61 |
| 2.3.12 Bureaucracy | 20 | 2.4.15 Start-up procedures | 61 |
| 2.2.02 Collected personal income tax | 21 | 2.3.15 Sustainable Development Goals | 60 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.2.01 Compensation levels | 02 | 3.1.01 Overall productivity (PPP) | 63 |
| 3.2.07 Working hours | 04 | 3.1.03 Labor productivity (PPP) | 63 |
| 3.2.04 Statutory minimum wage | 04 | 3.2.17 Female labor force | 61 |
| 3.5.06 Digital transformation in companies | 08 | 3.2.18 Foreign labor force - migrant stock | 61 |
| 3.5.05 Need for economic and social reforms | 10 | 3.4.11 Women in management | 57 |
| 3.5.04 Flexibility and adaptability | 12 | 3.2.13 Labor force (%) | 57 |
| 3.3.08 Stock markets | 13 | 3.3.04 Access to financial services | 53 |
| 3.5.02 Image abroad or branding | 13 | 3.4.13 Entrepreneurial fear of failure | 52 |
| 3.3.10 Stock market capitalization (%) | 14 | 3.1.07 Workforce productivity | 45 |
| 3.2.19 Skilled labor | 15 | 3.4.08 Customer satisfaction | 43 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.2.03 Mobile telephone costs | 02 | 4.2.06 Internet users | 67 |
| 4.2.16 ICT service exports | 03 | 4.4.14 Water use efficiency | 66 |
| 4.2.10 Qualified engineers | 05 | 4.2.07 Broadband subscribers | 66 |
| 4.3.11 Graduates in Sciences | 07 | 4.2.01 Investment in Telecommunications | 66 |
| 4.5.17 University education index | 09 | 4.4.01 Total health expenditure | 66 |
| 4.4.19 Forest area growth | 11 | 4.4.11 Human development index | 65 |
| 4.4.23 Environment-related technologies | 11 | 4.4.06 Life expectancy at birth | 63 |
| 4.2.09 Digital/Technological skills | 12 | 4.5.03 Total public exp. on education per student | 63 |
| 4.1.09 Dependency ratio | 18 | 4.4.12 Energy intensity | 62 |
| 4.2.11 Public-private partnerships | 19 | 4.5.04 Pupil-teacher ratio (primary education) | 62 |

Indonesia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

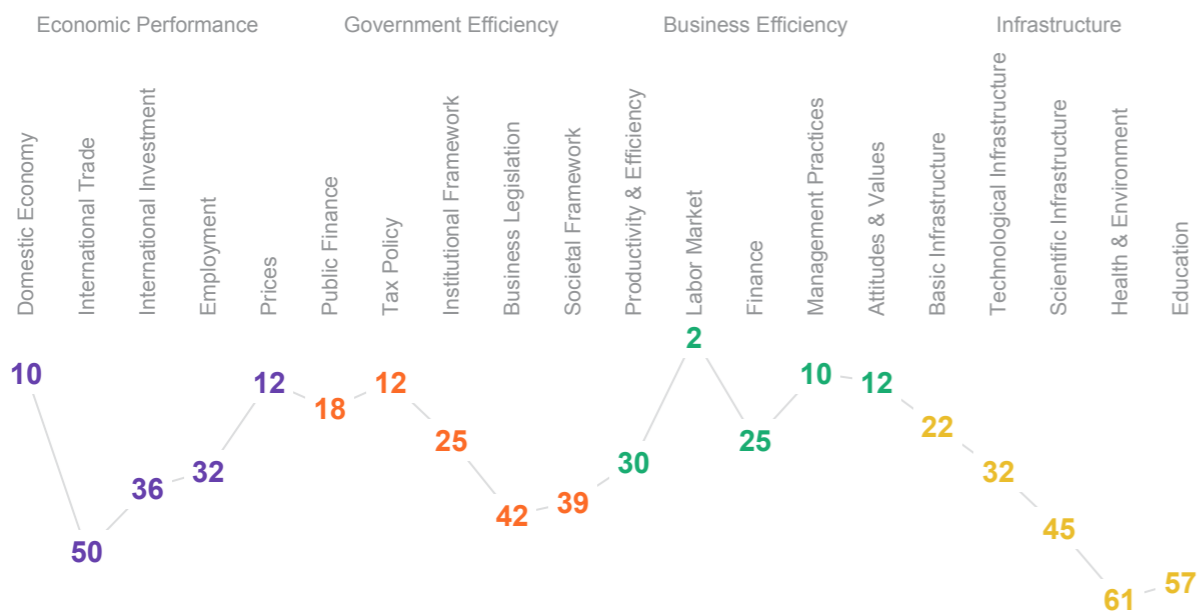


CHALLENGES IN 2024

- Showing a clear direction of our macroeconomic policy (whether it is expansionary or contractionary).
- Ensuring continuation of bureaucratic reform.
- Clarifying state spending priorities.
- Strengthening legal infrastructure to deal with corruption.
- Enhancing new sources of economic growth and employment opportunities through increased productivity and innovation.

PROVIDED BY: Lembaga Management, FEB, Universitas Indonesia (LM FEB UI), Jakarta and NuPMK Consulting, Jakarta

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Jakarta | | |
| Land area (square km '000) | 1,917 | 2023 | |
| Exchange rate (per \$) | 15.237 | 2023 | |
| Population - market size (millions) | 277.43 | 2023 | 04 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,371.2 | 2023 | 15 |
| GDP (PPP) per capita (US\$) | 15,829 | 2023 | 60 |
| Real GDP growth (%) | 5.1 | 2023 | 06 |
| Consumer price inflation (%) | 3.71 | 2023 | 20 |
| Unemployment rate (%) | 5.32 | 2023 | 38 |
| Labor force (millions) | 147.71 | 2023 | 04 |
| Current account balance (% of GDP) | -0.11 | 2023 | 42 |
| Direct investment stocks inward (\$bn) | 262.9 | 2022 | 25 |
| Direct investment flows inward (% of GDP) | 1.67 | 2022 | 42 |

Indonesia

Competitiveness Evolution & Attractiveness Indicators

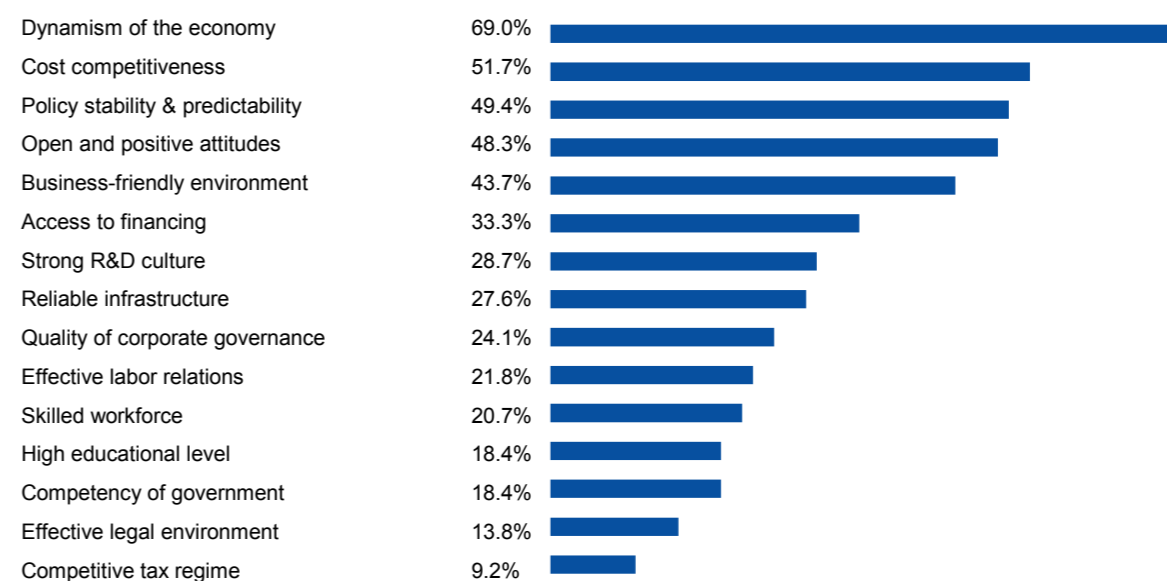
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.3.18 Number of patents in force | 0.1 | 2.0 | 1.2.02 Current account balance | 1.00 | -0.11 |
| 1.2.25 Tourism receipts | 0.05 | 0.53 | 3.4.13 Entrepreneurial fear of failure | 23.50 | 36.81 |
| 2.3.08 Exchange rate stability | 0.022 | 0.003 | 4.1.07 Population - growth | 1.29 | 0.60 |
| 2.1.02 Government budget surplus/deficit (%) | -4.43 | -1.65 | 2.2.02 Collected personal income tax | 2.78 | 3.54 |
| 2.3.13 Bribery and corruption | 2.53 | 3.68 | 2.5.02 Homicide | 0.33 | 0.40 |
| 1.2.12 Exports of commercial services (\$bn) | 23.01 | 33.09 | 1.5.06 Gasoline prices | 0.54 | 0.64 |
| 4.5.12 Students who are not low achievers - PISA | 18.7 | 26.5 | 2.4.18 Immigration laws | 6.39 | 5.36 |
| 1.2.13 Exports of commercial services (%) | 1.74 | 2.41 | 3.4.14 Total early-stage Entrepreneurial Activity | 9.60 | 8.07 |
| 3.3.10 Stock market capitalization (%) | 40.39 | 55.88 | 2.1.08 Tax evasion | 4.82 | 4.09 |
| 2.3.02 Cost of capital | 5.95 | 7.49 | 1.2.09 Exports of goods (%) | 22.13 | 18.88 |
| 2.3.12 Bureaucracy | 4.34 | 5.15 | 4.5.01 Total public expenditure on education | 3.2 | 2.8 |
| 4.3.20 Scientific research legislation | 5.88 | 6.93 | 3.3.19 Corporate debt | 6.36 | 5.45 |
| 3.2.24 International experience | 5.95 | 7.00 | 2.4.09 State ownership of enterprises | 6.39 | 5.55 |
| 3.4.07 Use of big data and analytics | 6.17 | 7.23 | 2.4.08 Subsidies | 6.22 | 5.45 |
| 1.1.13 Economic complexity index | -0.09 | -0.08 | 4.3.19 Medium- and high-tech value added | 35.00 | 30.99 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Indonesia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 28 | 10 |
| International Trade | 49 | 50 |
| International Investment | 34 | 36 |
| Employment | 31 | 32 |
| Prices | 12 | 12 |

GOVERNMENT EFFICIENCY



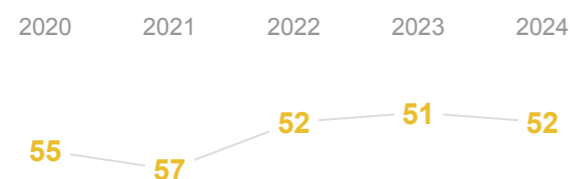
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 21 | 18 |
| Tax Policy | 09 | 12 |
| Institutional Framework | 39 | 25 |
| Business Legislation | 46 | 42 |
| Societal Framework | 44 | 39 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 42 | 30 |
| Labor Market | 01 | 02 |
| Finance | 31 | 25 |
| Management Practices | 15 | 10 |
| Attitudes & Values | 12 | 12 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 26 | 22 |
| Technological Infrastructure | 35 | 32 |
| Scientific Infrastructure | 49 | 45 |
| Health & Environment | 58 | 61 |
| Education | 57 | 57 |

Indonesia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.14 Real GDP growth | 06 | 1.2.13 Exports of commercial services (%) | 62 |
| 1.1.19 Resilience of the economy | 06 | 1.2.23 Trade to GDP ratio | 62 |
| 1.1.15 Real GDP growth per capita | 07 | 1.1.20 GDP per capita | 61 |
| 1.1.09 Gross fixed capital formation (%) | 08 | 1.1.21 GDP (PPP) per capita | 60 |
| 1.5.06 Gasoline prices | 09 | 1.2.25 Tourism receipts | 60 |
| 1.5.02 Cost-of-living index | 14 | 1.5.05 Food costs | 57 |
| 1.3.13 Relocation threats of business | 17 | 1.3.08 Direct investment stocks inward (% of GDP) | 57 |
| 1.3.05 Direct investment flows inward (\$bn) | 18 | 1.4.10 Youth exclusion | 54 |
| 1.5.04 Office rent | 19 | 1.1.13 Economic complexity index | 54 |
| 1.5.01 Consumer price inflation | 20 | 1.2.09 Exports of goods (%) | 54 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.3.08 Exchange rate stability | 01 | 2.4.19 Redundancy costs | 65 |
| 2.3.02 Cost of capital | 02 | 2.4.15 Start-up procedures | 62 |
| 2.3.10 Adaptability of government policy | 04 | 2.3.07 Foreign currency reserves per capita | 60 |
| 2.2.01 Collected total tax revenues | 05 | 2.5.17 Inequality in life expectancy | 60 |
| 2.3.05 Central bank policy | 05 | 2.4.12 New business density | 60 |
| 2.1.07 Public finances | 07 | 2.3.14 Rule of law | 57 |
| 2.5.02 Homicide | 07 | 2.5.15 Disposable income | 57 |
| 2.4.06 Investment incentives | 08 | 2.4.04 Foreign investors | 55 |
| 2.5.05 Social cohesion | 10 | 2.5.16 Freedom of the press | 50 |
| 2.2.10 Employee social security tax rate | 11 | 2.4.18 Immigration laws | 50 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.07 Use of big data and analytics | 02 | 3.2.18 Foreign labor force - migrant stock | 63 |
| 3.3.06 Banking and financial services | 02 | 3.3.04 Access to financial services | 62 |
| 3.3.08 Stock markets | 02 | 3.1.01 Overall productivity (PPP) | 60 |
| 3.2.25 Competent senior managers | 03 | 3.1.03 Labor productivity (PPP) | 60 |
| 3.2.01 Compensation levels | 03 | 3.2.17 Female labor force | 59 |
| 3.3.16 Credit | 04 | 3.3.01 Banking sector assets | 54 |
| 3.3.05 Access to financial services - gender ratio | 04 | 3.4.11 Women in management | 40 |
| 3.3.17 Venture capital | 05 | 3.4.14 Total early-stage Entrepreneurial Activity | 39 |
| 3.4.02 Changing market conditions | 05 | 3.3.19 Corporate debt | 39 |
| 3.4.08 Customer satisfaction | 05 | 3.1.08 Large corporations | 37 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.01 Investment in Telecommunications | 03 | 4.2.08 Internet bandwidth speed | 66 |
| 4.2.11 Public-private partnerships | 06 | 4.4.01 Total health expenditure | 65 |
| 4.2.03 Mobile telephone costs | 06 | 4.4.19 Forest area growth | 64 |
| 4.1.20 Electricity costs for industrial clients | 09 | 4.4.14 Water use efficiency | 63 |
| 4.2.17 Cyber security | 15 | 4.2.06 Internet users | 63 |
| 4.2.13 Funding for technological development | 16 | 4.2.07 Broadband subscribers | 63 |
| 4.4.04 Health infrastructure | 17 | 4.3.16 Patent applications per capita | 63 |
| 4.1.09 Dependency ratio | 17 | 4.4.05 Universal health coverage index | 62 |
| 4.2.10 Qualified engineers | 18 | 4.5.09 Student mobility inbound | 62 |
| 4.3.20 Scientific research legislation | 18 | 4.4.06 Life expectancy at birth | 62 |

Ireland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Risk of geopolitical economic fragmentation.
- Capacity constraints.
- Energy costs.
- Changing industrial policy.
- Availability of talent.

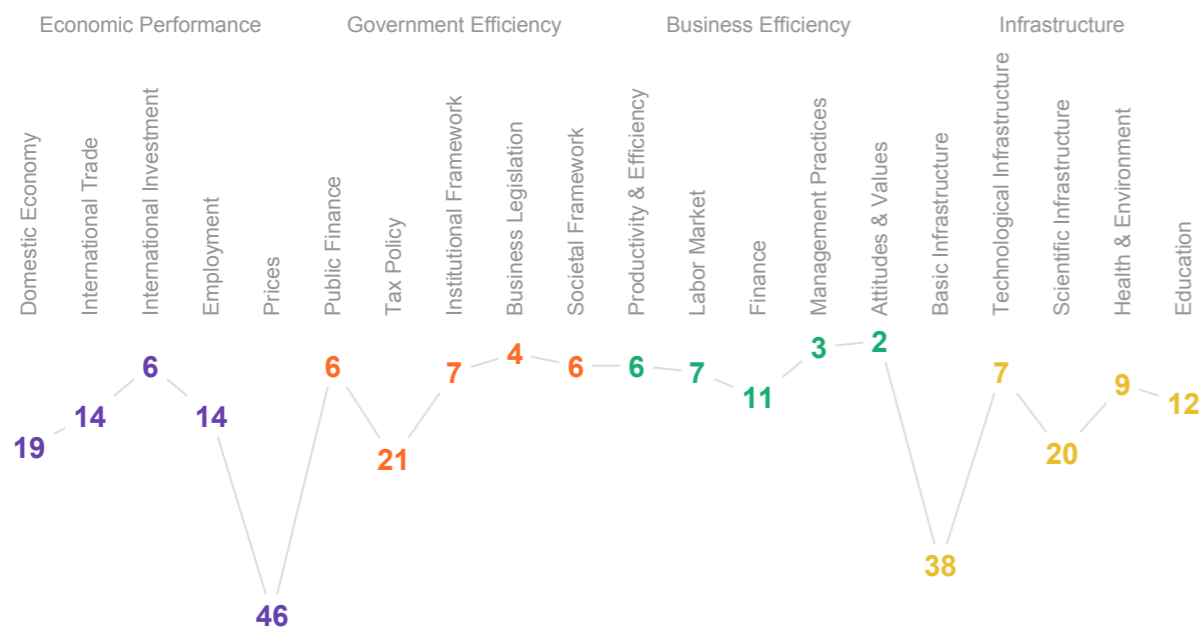
PROVIDED BY: IDA Ireland

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Dublin | | |
| Land area (square km '000) | 70 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 5.28 | 2023 | 52 |
| Gross Domestic Product (GDP) (US\$ billions) | 544.6 | 2023 | 25 |
| GDP (PPP) per capita (US\$) | 129,742 | 2023 | 02 |
| Real GDP growth (%) | -3.2 | 2023 | 67 |
| Consumer price inflation (%) | 5.21 | 2023 | 31 |
| Unemployment rate (%) | 4.20 | 2023 | 28 |
| Labor force (millions) | 2.82 | 2023 | 52 |
| Current account balance (% of GDP) | 9.89 | 2023 | 09 |
| Direct investment stocks inward (\$bn) | 1,408.8 | 2022 | 08 |
| Direct investment flows inward (% of GDP) | 0.28 | 2022 | 59 |

Rank

COMPETITIVENESS LANDSCAPE

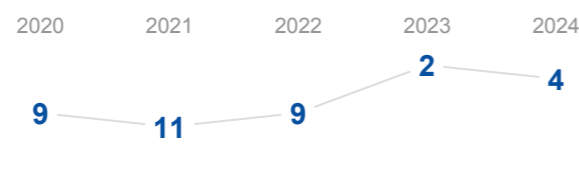


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Ireland

Competitiveness Evolution & Attractiveness Indicators

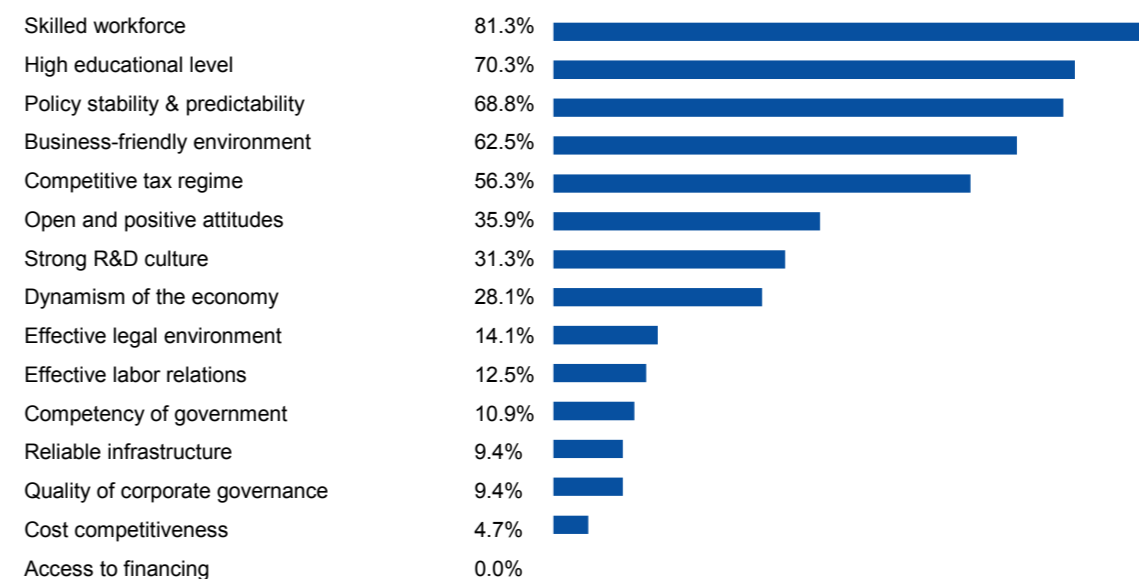
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.68 | 2.66 | 1.1.15 Real GDP growth per capita | 10.02 | -4.99 |
| 4.2.15 High-tech exports (%) | 25.66 | 40.69 | 1.1.14 Real GDP growth | 12.0 | -3.2 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 1.1.18 Gross fixed capital formation - real growth | 26.29 | 2.91 |
| 1.5.01 Consumer price inflation | 8.07 | 5.21 | 2.4.16 Labor regulations | 7.02 | 5.81 |
| 2.5.02 Homicide | 0.69 | 0.46 | 1.1.09 Gross fixed capital formation (%) | 26.6 | 23.4 |
| 2.4.07 Government subsidies | 0.66 | 0.50 | 4.4.18 Renewable energies (%) | 12.9 | 11.5 |
| 4.3.18 Number of patents in force | 694.4 | 840.2 | 1.3.13 Relocation threats of business | 5.76 | 5.13 |
| 4.3.07 Total R&D personnel per capita | 6.58 | 7.75 | 4.5.01 Total public expenditure on education | 3.0 | 2.7 |
| 1.4.08 Long-term unemployment | 1.30 | 1.10 | 3.2.04 Statutory minimum wage | 1,868.63 | 2,064.90 |
| 4.4.12 Energy intensity | 26 | 22 | 4.1.14 Distribution infrastructure | 7.65 | 6.92 |
| 4.4.09 Medical assistance | 187.16 | 162.55 | 4.3.02 Total expenditure on R&D (%) | 1.06 | 0.96 |
| 1.2.12 Exports of commercial services (\$bn) | 354.12 | 397.15 | 4.3.05 Business expenditure on R&D (%) | 0.84 | 0.77 |
| 4.3.10 Researchers in R&D per capita | 4.8 | 5.4 | 3.2.01 Compensation levels | 27.17 | 29.41 |
| 1.4.10 Youth exclusion | 7.7 | 6.8 | 3.3.08 Stock markets | 6.90 | 6.35 |
| 3.4.10 Social responsibility | 7.18 | 7.91 | 2.2.11 Real personal taxes | 5.06 | 4.66 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Ireland

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 01 | 19 |
| International Trade | 30 | 14 |
| International Investment | 02 | 06 |
| Employment | 16 | 14 |
| Prices | 45 | 46 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 07 | 06 |
| Tax Policy | 18 | 21 |
| Institutional Framework | 09 | 07 |
| Business Legislation | 03 | 04 |
| Societal Framework | 09 | 06 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 03 | 06 |
| Labor Market | 09 | 07 |
| Finance | 19 | 11 |
| Management Practices | 05 | 03 |
| Attitudes & Values | 01 | 02 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 29 | 38 |
| Technological Infrastructure | 14 | 07 |
| Scientific Infrastructure | 20 | 20 |
| Health & Environment | 12 | 09 |
| Education | 16 | 12 |

Ireland

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.1.21 GDP (PPP) per capita | 02 | 1.1.14 Real GDP growth | 67 |
| 1.1.20 GDP per capita | 02 | 1.1.15 Real GDP growth per capita | 66 |
| 1.2.13 Exports of commercial services (%) | 03 | 1.2.24 Terms of trade index | 63 |
| 1.5.05 Food costs | 03 | 1.2.17 Export concentration by partner | 57 |
| 1.2.12 Exports of commercial services (\$bn) | 04 | 1.5.04 Office rent | 57 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 05 | 1.3.05 Direct investment flows inward (\$bn) | 53 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 06 | 1.5.06 Gasoline prices | 49 |
| 1.4.04 Employment - long-term growth | 06 | 1.2.18 Export concentration by product | 48 |
| 1.3.07 Direct investment stocks inward (\$bn) | 08 | 1.5.02 Cost-of-living index | 43 |
| 1.2.02 Current account balance | 09 | 1.3.01 Direct investment flows abroad (\$bn) | 28 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---------------------------------------|------|---|------|
| 2.5.11 Equal opportunity | 01 | 2.2.08 Consumption tax rate | 56 |
| 2.4.04 Foreign investors | 01 | 2.2.11 Real personal taxes | 43 |
| 2.1.08 Tax evasion | 02 | 2.4.19 Redundancy costs | 41 |
| 2.4.02 Protectionism | 02 | 2.2.02 Collected personal income tax | 40 |
| 2.4.06 Investment incentives | 02 | 2.3.07 Foreign currency reserves per capita | 39 |
| 2.5.16 Freedom of the press | 02 | 2.4.14 Start-up days | 38 |
| 2.4.10 Competition legislation | 03 | | |
| 2.4.08 Subsidies | 03 | | |
| 2.4.03 Public sector contracts | 03 | | |
| 2.4.09 State ownership of enterprises | 04 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.4.02 Changing market conditions | 01 | 3.2.01 Compensation levels | 55 |
| 3.2.21 Attracting and retaining talents | 01 | 3.3.10 Stock market capitalization (%) | 50 |
| 3.4.03 Opportunities and threats | 01 | 3.2.05 Remuneration of management | 45 |
| 3.5.04 Flexibility and adaptability | 01 | 3.2.04 Statutory minimum wage | 44 |
| 3.1.07 Workforce productivity | 01 | 3.4.13 Entrepreneurial fear of failure | 40 |
| 3.5.03 National culture | 01 | 3.2.07 Working hours | 38 |
| 3.1.08 Large corporations | 02 | 3.2.10 Apprenticeships | 36 |
| 3.4.05 Corporate boards | 02 | 3.4.14 Total early-stage Entrepreneurial Activity | 23 |
| 3.5.01 Attitudes toward globalization | 02 | | |
| 3.4.01 Agility of companies | 03 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.16 ICT service exports | 01 | 4.2.01 Investment in Telecommunications | 63 |
| 4.4.12 Energy intensity | 02 | 4.5.01 Total public expenditure on education | 62 |
| 4.5.06 Secondary school enrollment | 02 | 4.2.03 Mobile telephone costs | 55 |
| 4.3.20 Scientific research legislation | 04 | 4.4.04 Health infrastructure | 50 |
| 4.2.15 High-tech exports (%) | 04 | 4.4.01 Total health expenditure | 44 |
| 4.3.21 Intellectual property rights | 05 | 4.1.15 Energy infrastructure | 44 |
| 4.5.08 Women with degrees | 05 | 4.1.05 Management of cities | 43 |
| 4.4.14 Water use efficiency | 06 | 4.5.19 Language skills | 43 |
| 4.3.22 Knowledge transfer | 06 | 4.3.02 Total expenditure on R&D (%) | 42 |
| 4.5.14 Primary and secondary education | 06 | 4.4.18 Renewable energies (%) | 40 |

Israel

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Increase competition in the business sector.
- Reduce the price index, especially in food products.
- Increase business sector productivity, especially in the trade and services markets.
- Decrease public sector bureaucracy and its impact on the price index.
- Invest in peripheral infrastructure, including education, transportation etc.

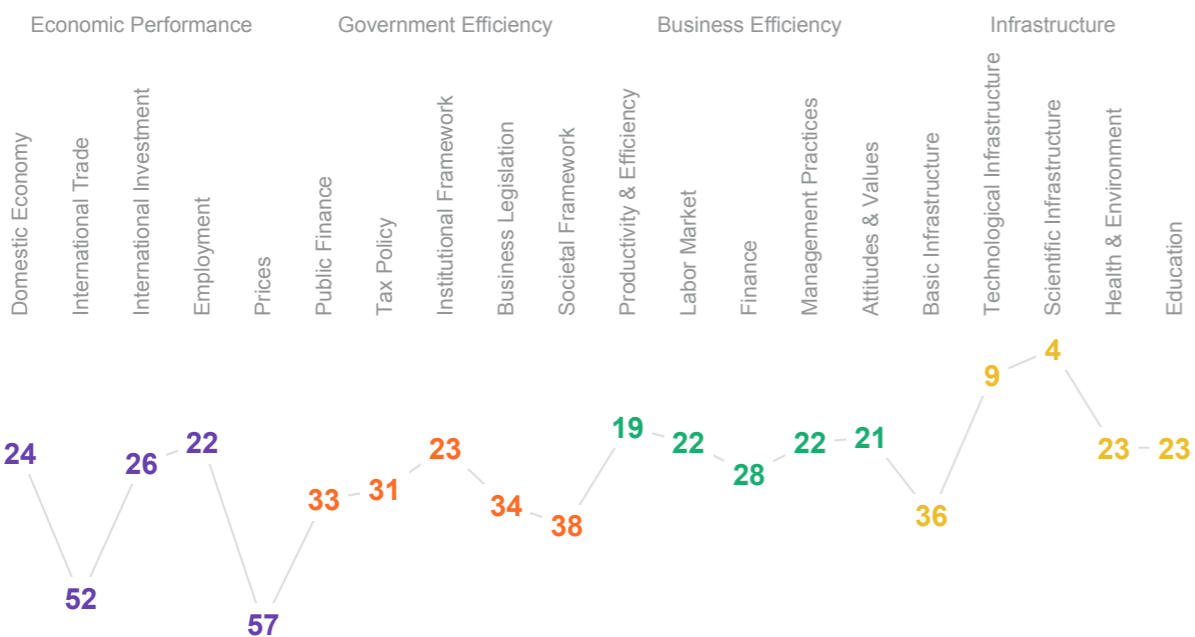
PROVIDED BY: The Federation of Israeli Chambers of Commerce, Tel-Aviv

BASIC FACTS

Rank

| | | |
|--|-----------|---------|
| Capital | Jerusalem | |
| Land area (square km '000) | 22 | 2023 |
| Exchange rate (per \$) | 3.667 | 2023 |
| Population - market size (millions) | 9.86 | 2023 40 |
| Gross Domestic Product (GDP) (US\$ billions) | 509.5 | 2023 29 |
| GDP (PPP) per capita (US\$) | 53,842 | 2023 28 |
| Real GDP growth (%) | 2.2 | 2023 25 |
| Consumer price inflation (%) | 4.21 | 2023 26 |
| Unemployment rate (%) | 3.00 | 2023 12 |
| Labor force (millions) | 4.38 | 2023 43 |
| Current account balance (% of GDP) | 4.70 | 2023 17 |
| Direct investment stocks inward (\$bn) | 235.2 | 2022 27 |
| Direct investment flows inward (% of GDP) | 5.29 | 2022 07 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Israel

Competitiveness Evolution & Attractiveness Indicators

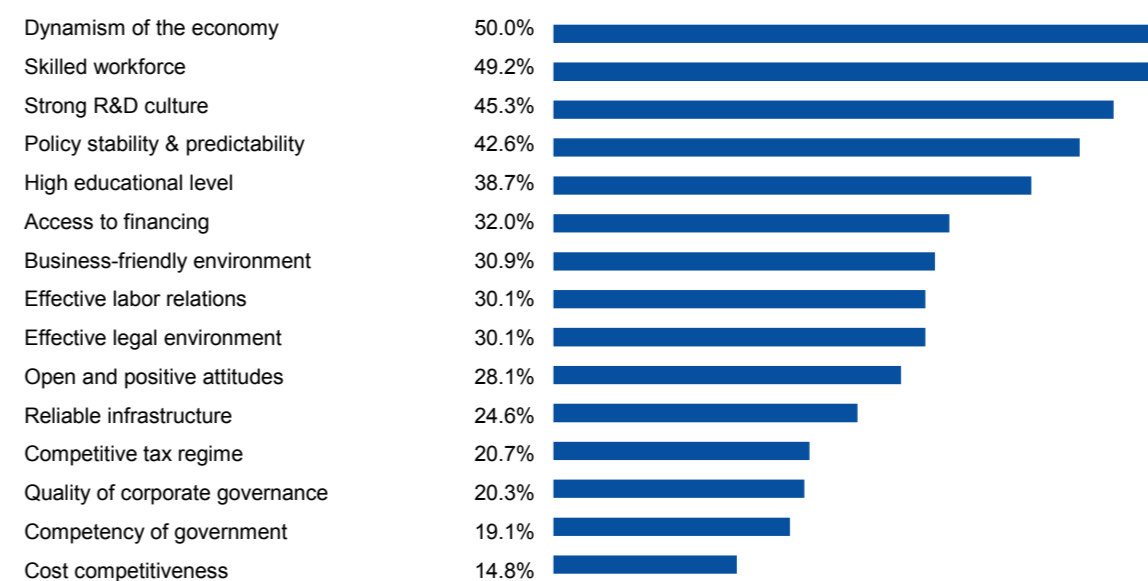
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.46 | 1.05 | 2.1.02 Government budget surplus/deficit (%) | -0.44 | -4.99 |
| 1.4.04 Employment - long-term growth | -3.09 | -0.72 | 1.1.15 Real GDP growth per capita | 4.04 | 0.25 |
| 2.4.07 Government subsidies | 3.12 | 0.99 | 1.1.18 Gross fixed capital formation - real growth | 22.37 | 1.71 |
| 1.4.08 Long-term unemployment | 1.00 | 0.50 | 1.1.14 Real GDP growth | 6.3 | 2.2 |
| 1.4.07 Unemployment rate | 4.00 | 3.00 | 2.4.01 Tariff barriers | 1.85 | 2.88 |
| 1.2.02 Current account balance | 3.78 | 4.70 | 2.5.02 Homicide | 1.47 | 1.94 |
| 4.5.03 Total public exp. on education per student | 10,320 | 12,570 | 4.2.15 High-tech exports (%) | 29.59 | 21.83 |
| 3.2.15 Labor force - long-term growth | -4.02 | -3.33 | 4.1.07 Population - growth | 2.25 | 2.00 |
| 4.4.12 Energy intensity | 37 | 31 | 1.2.12 Exports of commercial services (\$bn) | 92.93 | 84.11 |
| 4.5.17 University education index | 7.75 | 8.94 | 1.2.08 Exports of goods (\$bn) | 73.59 | 66.89 |
| 4.3.19 Medium- and high-tech value added | 41.00 | 46.90 | 3.4.14 Total early-stage Entrepreneurial Activity | 9.55 | 8.74 |
| 1.4.09 Youth unemployment | 7.00 | 6.00 | 2.5.04 Risk of political instability | 4.26 | 3.91 |
| 3.4.13 Entrepreneurial fear of failure | 46.59 | 40.85 | 1.2.13 Exports of commercial services (%) | 17.78 | 16.51 |
| 3.4.11 Women in management | 30.10 | 33.38 | 1.2.09 Exports of goods (%) | 14.08 | 13.13 |
| 1.2.23 Trade to GDP ratio | 53.72 | 59.36 | 2.1.07 Public finances | 4.72 | 4.41 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Israel

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 07 | 24 |
| International Trade | 40 | 52 |
| International Investment | 23 | 26 |
| Employment | 28 | 22 |
| Prices | 59 | 57 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 28 | 33 |
| Tax Policy | 31 | 31 |
| Institutional Framework | 26 | 23 |
| Business Legislation | 37 | 34 |
| Societal Framework | 36 | 38 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 20 | 19 |
| Labor Market | 29 | 22 |
| Finance | 30 | 28 |
| Management Practices | 24 | 22 |
| Attitudes & Values | 24 | 21 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 35 | 36 |
| Technological Infrastructure | 10 | 09 |
| Scientific Infrastructure | 06 | 04 |
| Health & Environment | 30 | 23 |
| Education | 24 | 23 |

Israel

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 1.3.06 Direct investment flows inward (% of GDP) | 07 | 1.2.09 Exports of goods (%) | 63 |
| 1.4.09 Youth unemployment | 09 | 1.5.02 Cost-of-living index | 60 |
| 1.4.08 Long-term unemployment | 10 | 1.2.24 Terms of trade index | 60 |
| 1.4.07 Unemployment rate | 12 | 1.5.06 Gasoline prices | 57 |
| 1.1.19 Resilience of the economy | 14 | 1.2.23 Trade to GDP ratio | 54 |
| 1.3.05 Direct investment flows inward (\$bn) | 16 | 1.2.25 Tourism receipts | 51 |
| 1.2.02 Current account balance | 17 | 1.4.02 Employment (%) | 51 |
| 1.3.13 Relocation threats of business | 18 | 1.4.04 Employment - long-term growth | 48 |
| 1.1.20 GDP per capita | 19 | 1.2.08 Exports of goods (\$bn) | 46 |
| 1.1.13 Economic complexity index | 20 | 1.4.10 Youth exclusion | 46 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.07 Foreign currency reserves per capita | 05 | 2.4.19 Redundancy costs | 56 |
| 2.4.15 Start-up procedures | 06 | 2.5.04 Risk of political instability | 54 |
| 2.4.16 Labor regulations | 10 | 2.4.01 Tariff barriers | 51 |
| 2.1.09 Pension funding | 13 | 2.1.02 Government budget surplus/deficit (%) | 49 |
| 2.2.09 Employer social security tax rate | 14 | 2.4.18 Immigration laws | 48 |
| 2.5.17 Inequality in life expectancy | 16 | 2.5.06 Gini coefficient | 47 |
| 2.2.11 Real personal taxes | 20 | 2.5.09 Income distribution - lowest 40% | 46 |
| 2.4.05 Capital markets | 21 | 2.5.16 Freedom of the press | 46 |
| 2.4.07 Government subsidies | 21 | 2.5.05 Social cohesion | 45 |
| 2.3.03 Interest rate spread | 21 | 2.5.15 Disposable income | 44 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.09 Entrepreneurship | 04 | 3.2.15 Labor force - long-term growth | 56 |
| 3.4.07 Use of big data and analytics | 07 | 3.2.13 Labor force (%) | 55 |
| 3.2.17 Female labor force | 08 | 3.2.01 Compensation levels | 53 |
| 3.2.10 Apprenticeships | 10 | 3.1.08 Large corporations | 48 |
| 3.1.10 Use of digital tools and technologies | 13 | 3.5.02 Image abroad or branding | 41 |
| 3.4.03 Opportunities and threats | 13 | 3.2.04 Statutory minimum wage | 40 |
| 3.2.19 Skilled labor | 14 | 3.3.14 Shareholders' rights | 39 |
| 3.5.06 Digital transformation in companies | 15 | 3.4.02 Changing market conditions | 39 |
| 3.5.04 Flexibility and adaptability | 15 | 3.2.05 Remuneration of management | 38 |
| 3.2.08 Worker motivation | 15 | 3.4.14 Total early-stage Entrepreneurial Activity | 37 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.3.05 Business expenditure on R&D (%) | 01 | 4.1.09 Dependency ratio | 64 |
| 4.3.02 Total expenditure on R&D (%) | 01 | 4.2.01 Investment in Telecommunications | 57 |
| 4.2.16 ICT service exports | 02 | 4.4.18 Renewable energies (%) | 54 |
| 4.5.01 Total public expenditure on education | 03 | 4.5.09 Student mobility inbound | 47 |
| 4.4.12 Energy intensity | 04 | 4.5.16 Management education | 40 |
| 4.2.17 Cyber security | 06 | 4.5.14 Primary and secondary education | 37 |
| 4.2.12 Development & application of tech. | 08 | 4.5.19 Language skills | 37 |
| 4.3.20 Scientific research legislation | 09 | 4.4.01 Total health expenditure | 36 |
| 4.5.08 Women with degrees | 10 | 4.5.12 Students who are not low achievers - PISA | 36 |
| 4.5.03 Total public exp. on education per student | 10 | 4.2.02 Mobile broadband subscribers | 30 |

Italy

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



BASIC FACTS

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Rome | |
| Land area (square km '000) | 302 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 58.85 ²⁰²³ | 16 |
| Gross Domestic Product (GDP) (US\$ billions) | 2,254.9 ²⁰²³ | 08 |
| GDP (PPP) per capita (US\$) | 55,144 ²⁰²³ | 27 |
| Real GDP growth (%) | 0.9 ²⁰²³ | 41 |
| Consumer price inflation (%) | 5.90 ²⁰²³ | 40 |
| Unemployment rate (%) | 7.63 ²⁰²³ | 56 |
| Labor force (millions) | 25.53 ²⁰²³ | 16 |
| Current account balance (% of GDP) | 0.15 ²⁰²³ | 40 |
| Direct investment stocks inward (\$bn) | 448.5 ²⁰²² | 19 |
| Direct investment flows inward (% of GDP) | 0.97 ²⁰²² | 54 |

COMPETITIVENESS LANDSCAPE

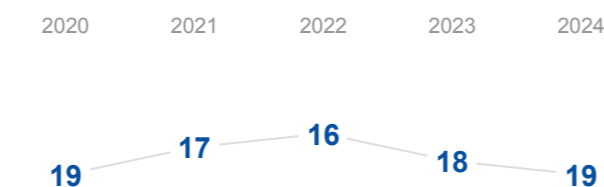


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



Italy

Competitiveness Evolution & Attractiveness Indicators

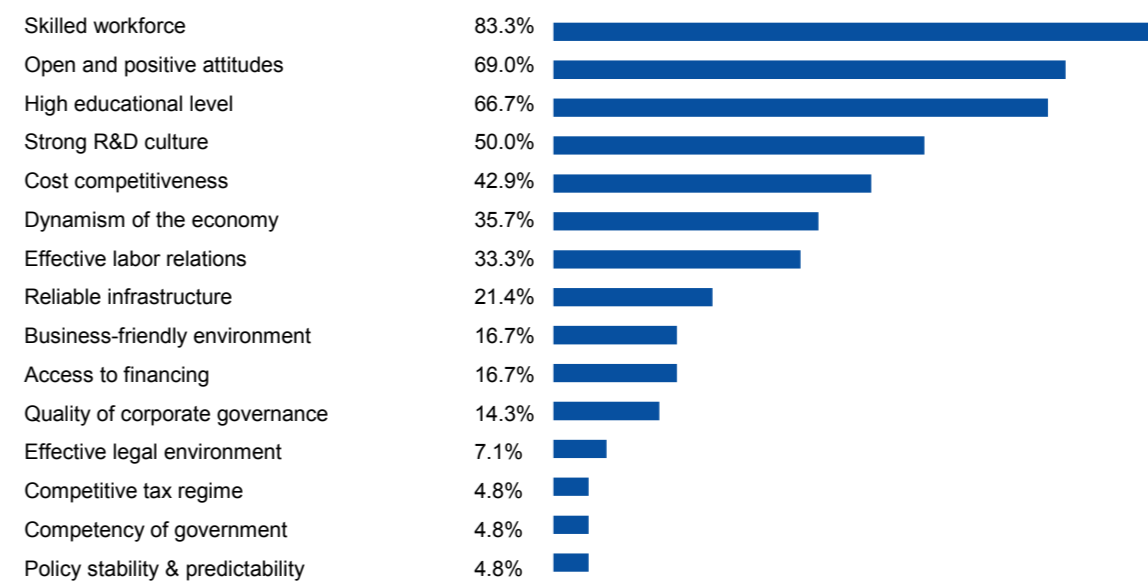
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|---|--------|--------|--|-------|-------|
| | WCY | WCY | | WCY | WCY |
| 1.4.04 Employment - long-term growth | 0.21 | 1.82 | 1.1.14 Real GDP growth | 3.7 | 0.9 |
| 1.2.02 Current account balance | -0.73 | 0.15 | 1.1.15 Real GDP growth per capita | 4.09 | 1.23 |
| 1.2.25 Tourism receipts | 1.23 | 2.17 | 3.2.01 Compensation levels | 14.43 | 23.79 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 4.83 | 8.33 | 1.1.18 Gross fixed capital formation - real growth | 9.39 | 4.66 |
| 3.2.15 Labor force - long-term growth | -1.92 | -0.87 | 2.3.10 Adaptability of government policy | 4.11 | 3.12 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 1.3.13 Relocation threats of business | 5.45 | 4.33 |
| 1.5.01 Consumer price inflation | 8.74 | 5.90 | 2.3.12 Bureaucracy | 2.27 | 1.86 |
| 4.5.09 Student mobility inbound | 0.98 | 1.22 | 4.3.05 Business expenditure on R&D (%) | 0.91 | 0.77 |
| 4.1.07 Population - growth | -0.40 | -0.30 | 2.1.07 Public finances | 3.32 | 2.84 |
| 2.4.17 Unemployment legislation | 4.11 | 5.07 | 3.4.09 Entrepreneurship | 6.33 | 5.49 |
| 1.4.07 Unemployment rate | 9.56 | 7.63 | 4.4.04 Health infrastructure | 6.25 | 5.51 |
| 1.4.10 Youth exclusion | 19.8 | 15.9 | 4.3.02 Total expenditure on R&D (%) | 1.48 | 1.32 |
| 1.2.12 Exports of commercial services (\$bn) | 122.49 | 144.91 | 3.5.05 Need for economic and social reforms | 5.84 | 5.21 |
| 1.2.23 Trade to GDP ratio | 66.26 | 78.29 | 3.5.02 Image abroad or branding | 6.66 | 5.95 |
| 2.4.08 Subsidies | 5.26 | 6.19 | 4.3.07 Total R&D personnel per capita | 6.04 | 5.47 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Italy

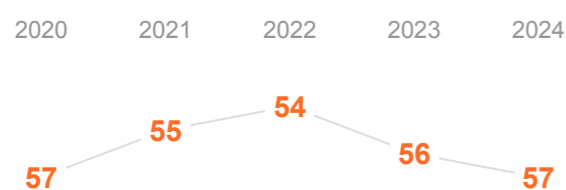
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 15 | 17 |
| International Trade | 28 | 27 |
| International Investment | 16 | 41 |
| Employment | 58 | 58 |
| Prices | 50 | 52 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 63 | 67 |
| Tax Policy | 61 | 61 |
| Institutional Framework | 42 | 43 |
| Business Legislation | 40 | 37 |
| Societal Framework | 32 | 33 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 32 | 26 |
| Labor Market | 56 | 56 |
| Finance | 35 | 27 |
| Management Practices | 39 | 52 |
| Attitudes & Values | 36 | 39 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 53 | 51 |
| Technological Infrastructure | 43 | 42 |
| Scientific Infrastructure | 21 | 22 |
| Health & Environment | 20 | 18 |
| Education | 34 | 32 |

Italy

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.08 Exports of goods (\$bn) | 06 | 1.4.09 Youth unemployment | 64 |
| 1.2.18 Export concentration by product | 08 | 1.3.01 Direct investment flows abroad (\$bn) | 64 |
| 1.2.17 Export concentration by partner | 11 | 1.3.13 Relocation threats of business | 60 |
| 1.2.12 Exports of commercial services (\$bn) | 17 | 1.2.24 Terms of trade index | 59 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 18 | 1.4.02 Employment (%) | 58 |
| 1.1.13 Economic complexity index | 19 | 1.4.07 Unemployment rate | 56 |
| 1.3.07 Direct investment stocks inward (\$bn) | 19 | 1.3.08 Direct investment stocks inward (% of GDP) | 55 |
| 1.3.05 Direct investment flows inward (\$bn) | 19 | 1.4.08 Long-term unemployment | 54 |
| 1.1.18 Gross fixed capital formation - real growth | 20 | 1.5.04 Office rent | 52 |
| 1.1.15 Real GDP growth per capita | 24 | 1.2.13 Exports of commercial services (%) | 49 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.4.19 Redundancy costs | 01 | 2.1.08 Tax evasion | 66 |
| 2.5.17 Inequality in life expectancy | 04 | 2.1.04 Total general government debt (%) | 62 |
| 2.3.08 Exchange rate stability | 08 | 2.1.02 Government budget surplus/deficit (%) | 62 |
| 2.4.01 Tariff barriers | 10 | 2.2.01 Collected total tax revenues | 62 |
| 2.4.02 Protectionism | 14 | 2.4.13 Creation of firms | 62 |
| 2.5.02 Homicide | 14 | 2.2.09 Employer social security tax rate | 61 |
| 2.4.18 Immigration laws | 14 | 2.3.09 Legal and regulatory framework | 60 |
| 2.3.03 Interest rate spread | 17 | 2.1.07 Public finances | 59 |
| 2.4.08 Subsidies | 18 | 2.3.12 Bureaucracy | 58 |
| 2.3.07 Foreign currency reserves per capita | 22 | 2.2.02 Collected personal income tax | 56 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.5.04 Flexibility and adaptability | 04 | 3.4.07 Use of big data and analytics | 62 |
| 3.1.09 Small and medium-size enterprises | 11 | 3.5.06 Digital transformation in companies | 62 |
| 3.1.03 Labor productivity (PPP) | 17 | 3.2.24 International experience | 61 |
| 3.1.01 Overall productivity (PPP) | 21 | 3.2.13 Labor force (%) | 59 |
| 3.3.01 Banking sector assets | 21 | 3.2.11 Employee training | 58 |
| 3.5.03 National culture | 24 | 3.4.08 Customer satisfaction | 57 |
| 3.3.04 Access to financial services | 26 | 3.4.09 Entrepreneurship | 57 |
| 3.3.14 Shareholders' rights | 26 | 3.4.05 Corporate boards | 57 |
| 3.3.05 Access to financial services - gender ratio | 28 | 3.4.11 Women in management | 55 |
| 3.4.03 Opportunities and threats | 28 | 3.2.23 Foreign highly skilled personnel | 55 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.4.24 Environmental agreements | 02 | 4.1.07 Population - growth | 61 |
| 4.5.17 University education index | 04 | 4.5.19 Language skills | 55 |
| 4.4.06 Life expectancy at birth | 05 | 4.2.09 Digital/Technological skills | 54 |
| 4.4.19 Forest area growth | 08 | 4.5.08 Women with degrees | 52 |
| 4.5.04 Pupil-teacher ratio (primary education) | 10 | 4.1.09 Dependency ratio | 52 |
| 4.4.23 Environment-related technologies | 10 | 4.1.14 Distribution infrastructure | 51 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 15 | 4.1.20 Electricity costs for industrial clients | 50 |
| 4.2.10 Qualified engineers | 16 | 4.5.07 Higher education achievement | 50 |
| 4.3.18 Number of patents in force | 18 | 4.3.20 Scientific research legislation | 49 |
| 4.4.12 Energy intensity | 18 | 4.5.09 Student mobility inbound | 48 |

Japan

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Boost productivity by investing in people, startups, and innovation.
- Promote labor market reforms via reskilling, career flexibility, and mobility.
- Address the issue of a shrinking and ageing population.
- Rebuild fiscal buffers and strengthen the fiscal framework.
- Transition towards a Green Economy.

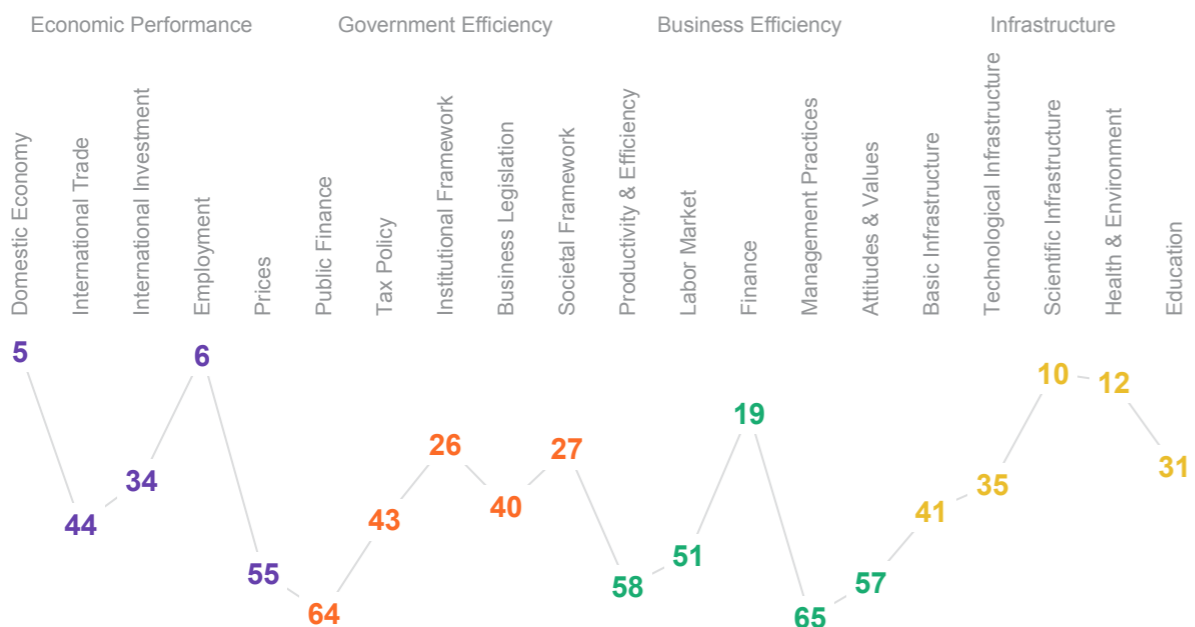
PROVIDED BY: Mitsubishi Research Institute Inc., Tokyo

BASIC FACTS

Rank

| | | |
|--|---------|---------|
| Capital | Tokyo | |
| Land area (square km '000) | 378 | 2023 |
| Exchange rate (per \$) | 0.140 | 2023 |
| Population - market size (millions) | 124.24 | 2023 08 |
| Gross Domestic Product (GDP) (US\$ billions) | 4,212.9 | 2023 04 |
| GDP (PPP) per capita (US\$) | 52,375 | 2023 31 |
| Real GDP growth (%) | 1.9 | 2023 28 |
| Consumer price inflation (%) | 3.27 | 2023 15 |
| Unemployment rate (%) | 2.60 | 2023 07 |
| Labor force (millions) | 69.25 | 2023 06 |
| Current account balance (% of GDP) | 3.43 | 2023 20 |
| Direct investment stocks inward (\$bn) | 225.4 | 2022 29 |
| Direct investment flows inward (% of GDP) | 0.76 | 2022 55 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Japan

Competitiveness Evolution & Attractiveness Indicators

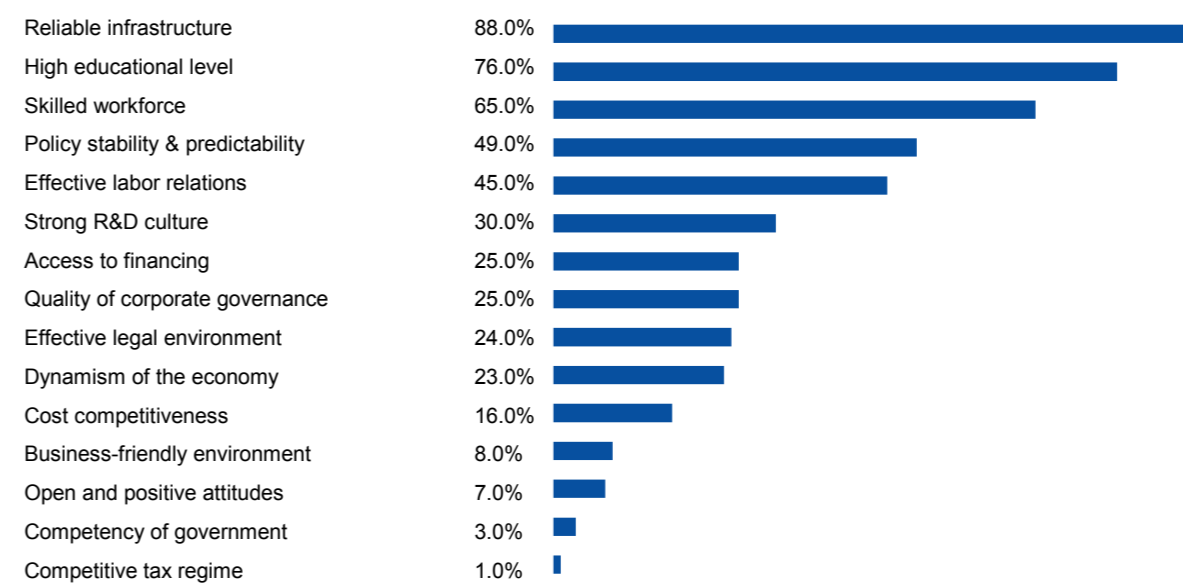
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|--|----------|----------|---------------------------------------|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | -0.96 | 2.08 | 2.4.07 Government subsidies | 0.65 | 1.25 |
| 1.2.25 Tourism receipts | 0.10 | 0.25 | 1.4.04 Employment - long-term growth | 2.82 | 1.74 |
| 1.1.14 Real GDP growth | 1.0 | 1.9 | 1.5.01 Consumer price inflation | 2.50 | 3.27 |
| 1.2.02 Current account balance | 2.06 | 3.43 | 4.2.15 High-tech exports (%) | 17.98 | 13.37 |
| 1.1.15 Real GDP growth per capita | 1.54 | 2.42 | 3.2.15 Labor force - long-term growth | 4.21 | 3.29 |
| 2.1.02 Government budget surplus/deficit (%) | -7.82 | -5.76 | 4.4.26 Pollution problems | 7.84 | 6.34 |
| 1.2.23 Trade to GDP ratio | 37.90 | 47.45 | 2.5.04 Risk of political instability | 7.60 | 6.24 |
| 1.2.13 Exports of commercial services (%) | 3.86 | 4.77 | 2.3.11 Transparency | 4.61 | 3.88 |
| 1.2.12 Exports of commercial services (\$bn) | 163.20 | 200.88 | 2.4.11 Parallel economy | 6.81 | 5.80 |
| 2.4.18 Immigration laws | 3.96 | 4.80 | 2.3.13 Bribery and corruption | 6.58 | 5.64 |
| 2.4.01 Tariff barriers | 2.22 | 1.84 | 2.2.11 Real personal taxes | 4.52 | 3.90 |
| 3.3.10 Stock market capitalization (%) | 126.79 | 146.55 | 2.1.08 Tax evasion | 6.59 | 5.78 |
| 1.1.19 Resilience of the economy | 4.44 | 5.07 | 2.4.09 State ownership of enterprises | 7.76 | 6.82 |
| 1.5.02 Cost-of-living index | 97.97 | 84.82 | 4.2.06 Internet users | 924 | 829 |
| 1.4.08 Long-term unemployment | 0.96 | 0.83 | 3.3.16 Credit | 6.70 | 6.02 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Japan

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 27 | 05 |
| International Trade | 57 | 44 |
| International Investment | 12 | 34 |
| Employment | 05 | 06 |
| Prices | 57 | 55 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 62 | 64 |
| Tax Policy | 38 | 43 |
| Institutional Framework | 28 | 26 |
| Business Legislation | 38 | 40 |
| Societal Framework | 26 | 27 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 54 | 58 |
| Labor Market | 44 | 51 |
| Finance | 17 | 19 |
| Management Practices | 62 | 65 |
| Attitudes & Values | 51 | 57 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 36 | 41 |
| Technological Infrastructure | 33 | 35 |
| Scientific Infrastructure | 08 | 10 |
| Health & Environment | 08 | 12 |
| Education | 35 | 31 |

Japan

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.13 Economic complexity index | 01 | 1.3.08 Direct investment stocks inward (% of GDP) | 66 |
| 1.3.01 Direct investment flows abroad (\$bn) | 02 | 1.5.04 Office rent | 64 |
| 1.4.10 Youth exclusion | 02 | 1.2.24 Terms of trade index | 64 |
| 1.4.09 Youth unemployment | 04 | 1.2.25 Tourism receipts | 63 |
| 1.2.08 Exports of goods (\$bn) | 05 | 1.2.23 Trade to GDP ratio | 61 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 07 | 1.2.09 Exports of goods (%) | 55 |
| 1.4.07 Unemployment rate | 07 | 1.5.02 Cost-of-living index | 54 |
| 1.2.12 Exports of commercial services (\$bn) | 10 | 1.2.13 Exports of commercial services (%) | 51 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 12 | 1.1.19 Resilience of the economy | 50 |
| 1.3.05 Direct investment flows inward (\$bn) | 13 | 1.2.17 Export concentration by partner | 42 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.5.17 Inequality in life expectancy | 01 | 2.1.04 Total general government debt (%) | 67 |
| 2.4.19 Redundancy costs | 01 | 2.3.08 Exchange rate stability | 62 |
| 2.5.02 Homicide | 03 | 2.4.04 Foreign investors | 61 |
| 2.5.13 Unemployment rate - gender ratio | 07 | 2.4.18 Immigration laws | 58 |
| 2.2.08 Consumption tax rate | 12 | 2.4.12 New business density | 58 |
| 2.3.14 Rule of law | 13 | 2.5.15 Disposable income | 56 |
| 2.3.07 Foreign currency reserves per capita | 13 | 2.1.02 Government budget surplus/deficit (%) | 56 |
| 2.4.09 State ownership of enterprises | 14 | 2.2.10 Employee social security tax rate | 54 |
| 2.3.16 Democracy Index | 15 | 2.4.06 Investment incentives | 53 |
| 2.4.10 Competition legislation | 16 | 2.4.03 Public sector contracts | 53 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.10 Social responsibility | 01 | 3.4.09 Entrepreneurship | 67 |
| 3.2.21 Attracting and retaining talents | 02 | 3.4.01 Agility of companies | 67 |
| 3.3.01 Banking sector assets | 03 | 3.2.24 International experience | 67 |
| 3.4.08 Customer satisfaction | 10 | 3.4.03 Opportunities and threats | 67 |
| 3.3.10 Stock market capitalization (%) | 10 | 3.5.03 National culture | 66 |
| 3.2.13 Labor force (%) | 13 | 3.4.02 Changing market conditions | 65 |
| 3.3.05 Access to financial services - gender ratio | 15 | 3.2.25 Competent senior managers | 65 |
| 3.2.15 Labor force - long-term growth | 19 | 3.1.09 Small and medium-size enterprises | 65 |
| 3.3.04 Access to financial services | 21 | 3.1.08 Large corporations | 64 |
| 3.4.04 Credibility of managers | 21 | 3.4.07 Use of big data and analytics | 64 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.07 Broadband subscribers | 01 | 4.2.09 Digital/Technological skills | 67 |
| 4.4.06 Life expectancy at birth | 01 | 4.5.19 Language skills | 66 |
| 4.4.23 Environment-related technologies | 02 | 4.1.09 Dependency ratio | 66 |
| 4.2.02 Mobile broadband subscribers | 03 | 4.1.07 Population - growth | 63 |
| 4.4.25 Sustainable development | 03 | 4.2.10 Qualified engineers | 62 |
| 4.5.12 Students who are not low achievers - PISA | 03 | 4.5.16 Management education | 59 |
| 4.3.16 Patent applications per capita | 04 | 4.5.15 University education | 58 |
| 4.3.18 Number of patents in force | 04 | 4.5.01 Total public expenditure on education | 56 |
| 4.5.06 Secondary school enrollment | 04 | 4.3.22 Knowledge transfer | 56 |
| 4.3.05 Business expenditure on R&D (%) | 05 | 4.2.03 Mobile telephone costs | 54 |

Jordan

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Economic growth hampered by regional conflicts and geopolitical tensions.
- Persistently high unemployment, particularly among youth and women.
- Vulnerability to external shocks, including fluctuations in commodity prices.
- Challenges in advancing structural reforms due to domestic sentiment and social tensions.
- Climate change exacerbating water scarcity, posing additional strain on government finances.

PROVIDED BY: Ministry of Planning and International Cooperation

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Amman | |
| Land area (square km '000) | 89 | 2023 |
| Exchange rate (per \$) | 0.710 | 2023 |
| Population - market size (millions) | 11.52 | 2023 35 |
| Gross Domestic Product (GDP) (US\$ billions) | 50.8 | 2023 60 |
| GDP (PPP) per capita (US\$) | 11,668 | 2023 62 |
| Real GDP growth (%) | 2.8 | 2023 17 |
| Consumer price inflation (%) | 2.16 | 2023 07 |
| Unemployment rate (%) | 21.98 | 2023 65 |
| Labor force (millions) | 1.90 | 2023 55 |
| Current account balance (% of GDP) | -7.04 | 2023 66 |
| Direct investment stocks inward (\$bn) | 38.4 | 2022 54 |
| Direct investment flows inward (% of GDP) | 2.34 | 2022 36 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Jordan

Competitiveness Evolution & Attractiveness Indicators

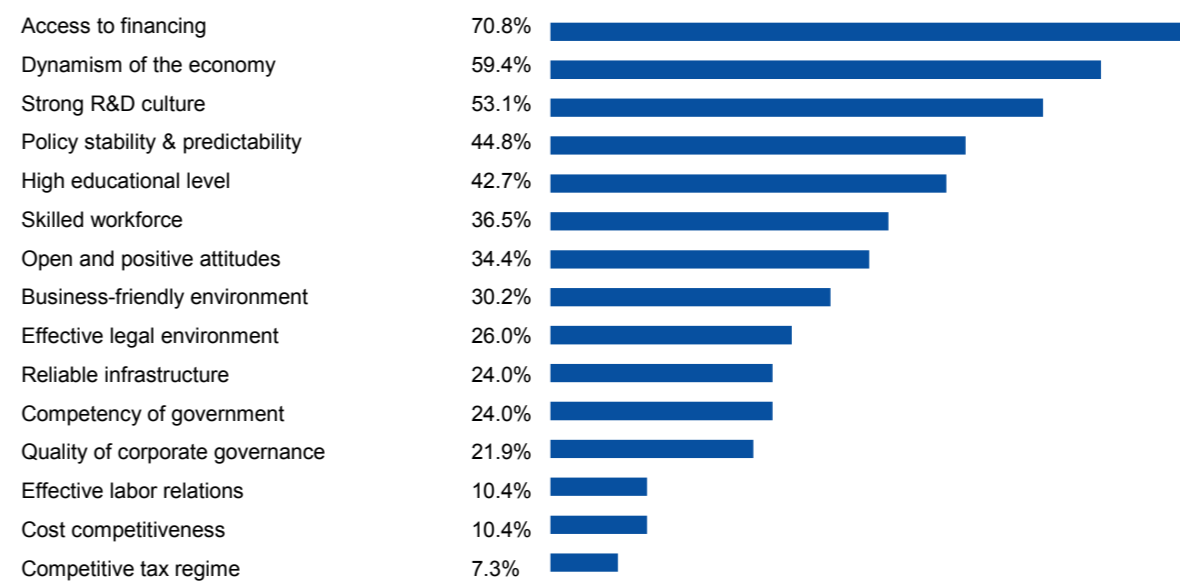
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.15 Real GDP growth per capita | 0.28 | 0.89 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 1.2.25 Tourism receipts | 6.12 | 11.96 | 2.1.02 Government budget surplus/deficit (%) | -4.61 | -7.34 |
| 3.2.15 Labor force - long-term growth | -6.46 | -0.38 | 4.5.12 Students who are not low achievers - PISA | 33.2 | 15.8 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 9.11 | 15.70 | 2.4.07 Government subsidies | 0.71 | 0.98 |
| 1.1.13 Economic complexity index | -0.09 | -0.03 | 4.5.17 University education index | 3.18 | 2.03 |
| 1.4.04 Employment - long-term growth | -12.17 | -4.74 | 4.3.18 Number of patents in force | 2.6 | 1.8 |
| 1.5.01 Consumer price inflation | 4.22 | 2.16 | 1.1.09 Gross fixed capital formation (%) | 21.1 | 15.3 |
| 3.2.22 Brain drain | 4.73 | 6.71 | 4.3.19 Medium- and high-tech value added | 24.20 | 19.90 |
| 2.3.12 Bureaucracy | 4.48 | 5.90 | 4.1.07 Population - growth | 2.22 | 1.89 |
| 3.3.19 Corporate debt | 4.88 | 6.42 | 4.2.04 Communications technology | 8.04 | 6.93 |
| 1.2.23 Trade to GDP ratio | 87.15 | 110.05 | 3.3.10 Stock market capitalization (%) | 53.51 | 47.02 |
| 2.3.02 Cost of capital | 4.60 | 5.79 | 4.2.10 Qualified engineers | 7.64 | 6.81 |
| 1.4.08 Long-term unemployment | 4.66 | 3.53 | 4.2.09 Digital/Technological skills | 7.84 | 7.01 |
| 2.3.13 Bribery and corruption | 5.12 | 6.33 | 3.3.07 Regulatory compliance (banking laws) | 7.12 | 6.42 |
| 2.4.18 Immigration laws | 5.40 | 6.57 | 2.2.02 Collected personal income tax | 0.86 | 0.95 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Jordan

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



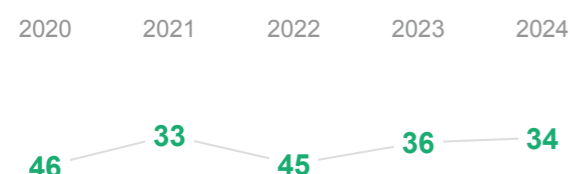
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 63 | 59 |
| International Trade | 43 | 40 |
| International Investment | 62 | 56 |
| Employment | 63 | 66 |
| Prices | 24 | 19 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 42 | 42 |
| Tax Policy | 23 | 25 |
| Institutional Framework | 45 | 36 |
| Business Legislation | 34 | 27 |
| Societal Framework | 51 | 51 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 49 | 41 |
| Labor Market | 35 | 29 |
| Finance | 53 | 54 |
| Management Practices | 26 | 23 |
| Attitudes & Values | 28 | 25 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 61 | 58 |
| Technological Infrastructure | 51 | 58 |
| Scientific Infrastructure | 52 | 47 |
| Health & Environment | 49 | 47 |
| Education | 48 | 55 |

Jordan

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 1.2.25 Tourism receipts | 03 | 1.4.02 Employment (%) | 67 |
| 1.5.04 Office rent | 03 | 1.3.03 Direct investment stocks abroad (\$bn) | 66 |
| 1.5.01 Consumer price inflation | 07 | 1.2.02 Current account balance | 66 |
| 1.3.13 Relocation threats of business | 13 | 1.4.07 Unemployment rate | 65 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 14 | 1.3.04 Direct investment stocks abroad (% of GDP) | 65 |
| 1.2.13 Exports of commercial services (%) | 16 | 1.4.09 Youth unemployment | 65 |
| 1.1.14 Real GDP growth | 17 | 1.2.08 Exports of goods (\$bn) | 63 |
| 1.1.19 Resilience of the economy | 21 | 1.1.21 GDP (PPP) per capita | 62 |
| 1.5.02 Cost-of-living index | 26 | 1.1.20 GDP per capita | 62 |
| 1.1.15 Real GDP growth per capita | 30 | 1.4.10 Youth exclusion | 61 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.4.19 Redundancy costs | 01 | 2.5.15 Disposable income | 65 |
| 2.3.12 Bureaucracy | 06 | 2.2.07 Corporate tax rate on profit | 63 |
| 2.2.02 Collected personal income tax | 06 | 2.1.02 Government budget surplus/deficit (%) | 63 |
| 2.1.07 Public finances | 13 | 2.3.16 Democracy Index | 62 |
| 2.1.09 Pension funding | 14 | 2.5.16 Freedom of the press | 60 |
| 2.3.10 Adaptability of government policy | 14 | 2.5.13 Unemployment rate - gender ratio | 60 |
| 2.3.09 Legal and regulatory framework | 14 | 2.3.04 Country credit rating | 59 |
| 2.4.08 Subsidies | 15 | 2.4.12 New business density | 59 |
| 2.4.18 Immigration laws | 16 | 2.4.01 Tariff barriers | 57 |
| 2.4.17 Unemployment legislation | 18 | 2.1.04 Total general government debt (%) | 53 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.11 Women in management | 02 | 3.2.13 Labor force (%) | 67 |
| 3.2.05 Remuneration of management | 07 | 3.2.17 Female labor force | 66 |
| 3.4.07 Use of big data and analytics | 09 | 3.3.05 Access to financial services - gender ratio | 65 |
| 3.2.01 Compensation levels | 09 | 3.3.04 Access to financial services | 65 |
| 3.2.22 Brain drain | 10 | 3.1.03 Labor productivity (PPP) | 54 |
| 3.2.25 Competent senior managers | 10 | 3.1.01 Overall productivity (PPP) | 53 |
| 3.2.07 Working hours | 11 | 3.4.06 Auditing and accounting practices | 50 |
| 3.2.19 Skilled labor | 11 | 3.3.07 Regulatory compliance (banking laws) | 49 |
| 3.2.18 Foreign labor force - migrant stock | 11 | 3.2.15 Labor force - long-term growth | 46 |
| 3.4.09 Entrepreneurship | 12 | 3.3.14 Shareholders' rights | 44 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.11 Public-private partnerships | 15 | 4.2.16 ICT service exports | 65 |
| 4.4.25 Sustainable development | 15 | 4.5.06 Secondary school enrollment | 64 |
| 4.3.22 Knowledge transfer | 16 | 4.3.16 Patent applications per capita | 64 |
| 4.1.07 Population - growth | 16 | 4.2.05 Secure internet servers | 63 |
| 4.2.17 Cyber security | 17 | 4.2.02 Mobile broadband subscribers | 62 |
| 4.4.27 Environmental laws | 18 | 4.3.19 Medium- and high-tech value added | 62 |
| 4.3.11 Graduates in Sciences | 20 | 4.2.15 High-tech exports (%) | 61 |
| 4.2.01 Investment in Telecommunications | 20 | 4.3.18 Number of patents in force | 59 |
| 4.4.26 Pollution problems | 21 | 4.4.11 Human development index | 59 |
| 4.3.20 Scientific research legislation | 22 | 4.2.07 Broadband subscribers | 59 |

Kazakhstan

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024

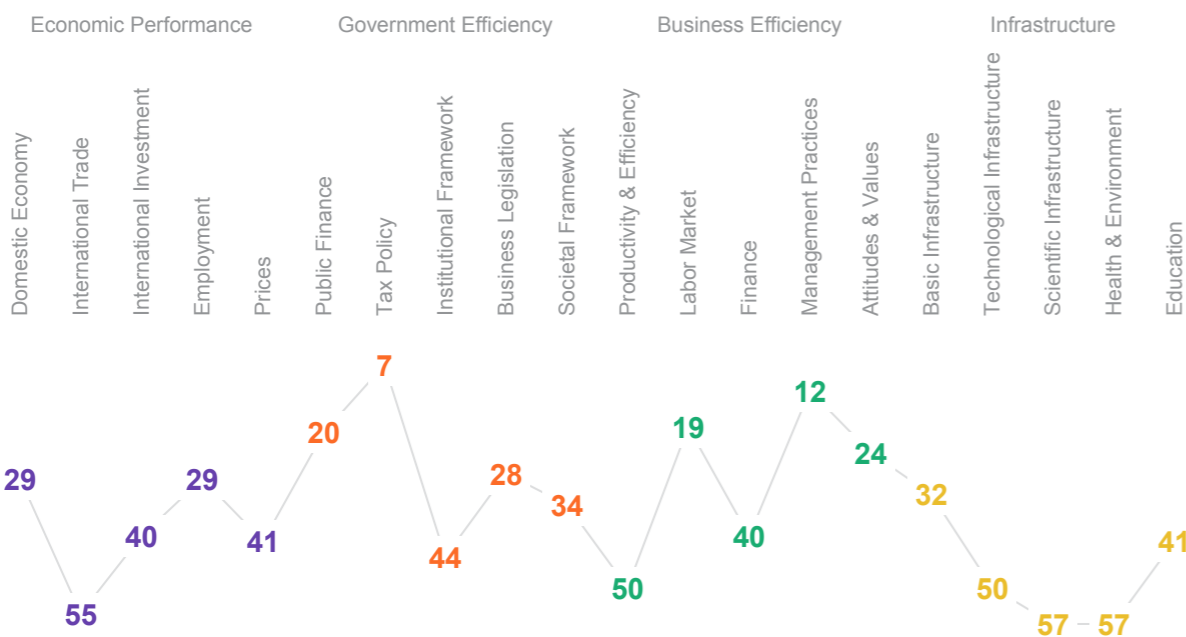


CHALLENGES IN 2024

- Increasing the inflow of external and internal investments.
- Rational use of water resources.
- Development of communal-energy infrastructure.
- Improving the quality of medical and education services.
- Comprehensive liberalization of the economy.

PROVIDED BY: Economic Research Institute, JSC of the Ministry of National Economy of the Republic of Kazakhstan, Nur-Sultan

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|------------|---------|
| Capital | Nur-Sultan | |
| Land area (square km '000) | 2,725 | 2023 |
| Exchange rate (per \$) | 456.165 | 2023 |
| Population - market size (millions) | 20.08 | 2023 30 |
| Gross Domestic Product (GDP) (US\$ billions) | 261.4 | 2023 45 |
| GDP (PPP) per capita (US\$) | 32,711 | 2023 49 |
| Real GDP growth (%) | 5.1 | 2023 05 |
| Consumer price inflation (%) | 14.56 | 2023 61 |
| Unemployment rate (%) | 4.70 | 2023 32 |
| Labor force (millions) | 9.53 | 2023 32 |
| Current account balance (% of GDP) | -3.75 | 2023 60 |
| Direct investment stocks inward (\$bn) | 154.2 | 2022 37 |
| Direct investment flows inward (% of GDP) | 2.71 | 2022 28 |

Kazakhstan

Competitiveness Evolution & Attractiveness Indicators

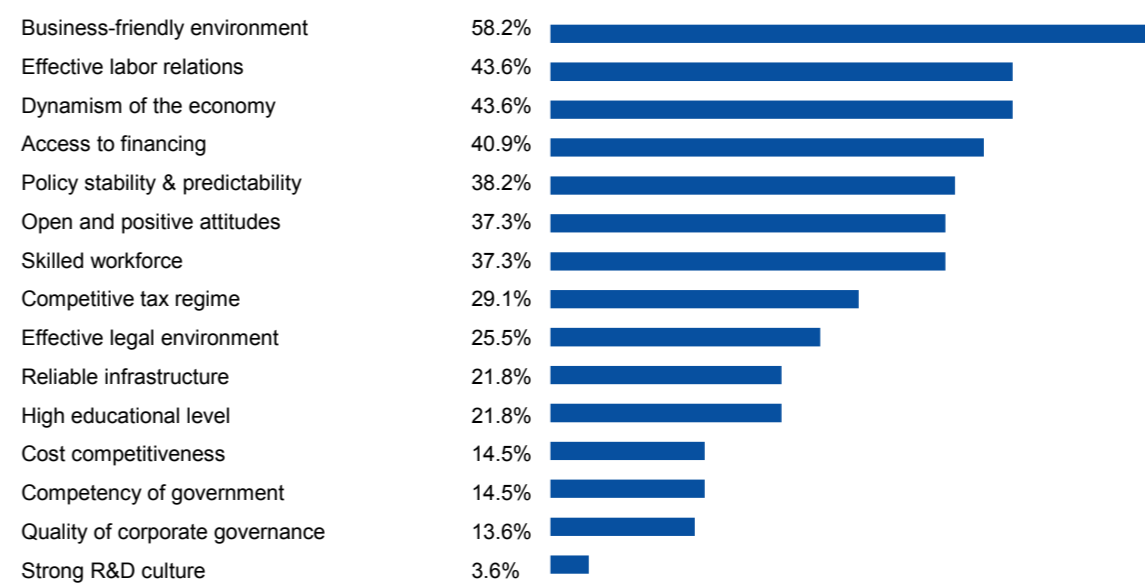
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.15 Real GDP growth per capita | -0.80 | 2.78 | 2.1.02 Government budget surplus/deficit (%) | 0.09 | -1.52 |
| 1.1.18 Gross fixed capital formation - real growth | -8.13 | 23.60 | 1.2.02 Current account balance | 3.70 | -3.75 |
| 1.2.25 Tourism receipts | 0.35 | 0.77 | 4.1.07 Population - growth | 4.01 | 2.24 |
| 2.3.08 Exchange rate stability | 0.070 | 0.003 | 1.1.13 Economic complexity index | -0.25 | -0.35 |
| 1.1.14 Real GDP growth | 3.2 | 5.1 | 4.3.05 Business expenditure on R&D (%) | 0.05 | 0.03 |
| 1.4.08 Long-term unemployment | 2.30 | 1.20 | 1.2.09 Exports of goods (%) | 37.86 | 30.04 |
| 4.3.10 Researchers in R&D per capita | 0.7 | 0.9 | 4.3.16 Patent applications per capita | 8.25 | 6.61 |
| 1.2.12 Exports of commercial services (\$bn) | 7.70 | 10.44 | 1.4.04 Employment - long-term growth | -3.74 | -4.42 |
| 4.3.07 Total R&D personnel per capita | 0.88 | 1.15 | 3.2.15 Labor force - long-term growth | -3.75 | -4.43 |
| 4.5.12 Students who are not low achievers - PISA | 24.5 | 31.7 | 3.2.01 Compensation levels | 4.04 | 4.59 |
| 1.1.09 Gross fixed capital formation (%) | 21.5 | 26.6 | 2.2.01 Collected total tax revenues | 12.77 | 14.30 |
| 2.3.12 Bureaucracy | 3.32 | 3.97 | 2.1.07 Public finances | 5.55 | 4.95 |
| 1.2.23 Trade to GDP ratio | 58.29 | 67.69 | 4.4.26 Pollution problems | 4.50 | 4.02 |
| 1.2.13 Exports of commercial services (%) | 3.44 | 3.99 | 2.4.01 Tariff barriers | 1.96 | 2.17 |
| 1.1.20 GDP per capita | 11,313 | 13,022 | 3.3.01 Banking sector assets | 56.48 | 50.58 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Kazakhstan

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



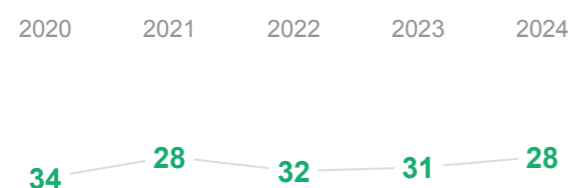
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 59 | 29 |
| International Trade | 46 | 55 |
| International Investment | 43 | 40 |
| Employment | 36 | 29 |
| Prices | 54 | 41 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 16 | 20 |
| Tax Policy | 06 | 07 |
| Institutional Framework | 52 | 44 |
| Business Legislation | 29 | 28 |
| Societal Framework | 34 | 34 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 40 | 50 |
| Labor Market | 23 | 19 |
| Finance | 43 | 40 |
| Management Practices | 12 | 12 |
| Attitudes & Values | 29 | 24 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 27 | 32 |
| Technological Infrastructure | 52 | 50 |
| Scientific Infrastructure | 56 | 57 |
| Health & Environment | 56 | 57 |
| Education | 39 | 41 |

Kazakhstan

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.5.06 Gasoline prices | 02 | 1.3.01 Direct investment flows abroad (\$bn) | 63 |
| 1.1.18 Gross fixed capital formation - real growth | 03 | 1.5.01 Consumer price inflation | 61 |
| 1.5.02 Cost-of-living index | 03 | 1.5.05 Food costs | 60 |
| 1.4.09 Youth unemployment | 03 | 1.2.02 Current account balance | 60 |
| 1.1.14 Real GDP growth | 05 | 1.4.04 Employment - long-term growth | 58 |
| 1.2.24 Terms of trade index | 10 | 1.1.13 Economic complexity index | 58 |
| 1.1.15 Real GDP growth per capita | 14 | 1.2.18 Export concentration by product | 57 |
| 1.1.09 Gross fixed capital formation (%) | 16 | 1.2.12 Exports of commercial services (\$bn) | 56 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 17 | 1.2.13 Exports of commercial services (%) | 55 |
| 1.4.10 Youth exclusion | 20 | 1.2.25 Tourism receipts | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.3.08 Exchange rate stability | 02 | 2.3.16 Democracy Index | 61 |
| 2.1.04 Total general government debt (%) | 06 | 2.3.14 Rule of law | 61 |
| 2.2.10 Employee social security tax rate | 07 | 2.4.05 Capital markets | 58 |
| 2.2.09 Employer social security tax rate | 08 | 2.5.17 Inequality in life expectancy | 57 |
| 2.2.02 Collected personal income tax | 10 | 2.5.16 Freedom of the press | 56 |
| 2.5.06 Gini coefficient | 11 | 2.1.08 Tax evasion | 55 |
| 2.4.16 Labor regulations | 11 | 2.4.11 Parallel economy | 53 |
| 2.2.01 Collected total tax revenues | 12 | 2.5.02 Homicide | 53 |
| 2.5.09 Income distribution - lowest 40% | 12 | 2.5.13 Unemployment rate - gender ratio | 51 |
| 2.2.11 Real personal taxes | 12 | 2.3.04 Country credit rating | 49 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.13 Entrepreneurial fear of failure | 01 | 3.2.15 Labor force - long-term growth | 61 |
| 3.3.05 Access to financial services - gender ratio | 01 | 3.3.01 Banking sector assets | 59 |
| 3.2.05 Remuneration of management | 02 | 3.3.10 Stock market capitalization (%) | 51 |
| 3.2.04 Statutory minimum wage | 07 | 3.3.04 Access to financial services | 51 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 09 | 3.1.03 Labor productivity (PPP) | 48 |
| 3.4.11 Women in management | 10 | 3.2.22 Brain drain | 48 |
| 3.2.17 Female labor force | 12 | 3.1.01 Overall productivity (PPP) | 47 |
| 3.4.07 Use of big data and analytics | 13 | 3.3.07 Regulatory compliance (banking laws) | 47 |
| 3.2.11 Employee training | 13 | 3.2.13 Labor force (%) | 47 |
| 3.2.18 Foreign labor force - migrant stock | 13 | 3.1.08 Large corporations | 46 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.5.07 Higher education achievement | 01 | 4.4.12 Energy intensity | 64 |
| 4.5.08 Women with degrees | 01 | 4.4.01 Total health expenditure | 64 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 03 | 4.3.19 Medium- and high-tech value added | 63 |
| 4.4.19 Forest area growth | 04 | 4.1.09 Dependency ratio | 63 |
| 4.1.20 Electricity costs for industrial clients | 05 | 4.3.18 Number of patents in force | 62 |
| 4.2.15 High-tech exports (%) | 07 | 4.4.06 Life expectancy at birth | 61 |
| 4.2.03 Mobile telephone costs | 08 | 4.2.02 Mobile broadband subscribers | 60 |
| 4.1.07 Population - growth | 12 | 4.2.08 Internet bandwidth speed | 60 |
| 4.5.01 Total public expenditure on education | 20 | 4.4.14 Water use efficiency | 59 |
| 4.4.09 Medical assistance | 21 | 4.3.02 Total expenditure on R&D (%) | 59 |

Korea Rep.

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Maintaining a competitive advantage in the high tech sector.
- Securing the government's financial stability.
- Sustaining supply chain stabilization and diversification.
- Enhancing the resilience to external economic shocks.
- Continuing efforts to stabilize inflation.

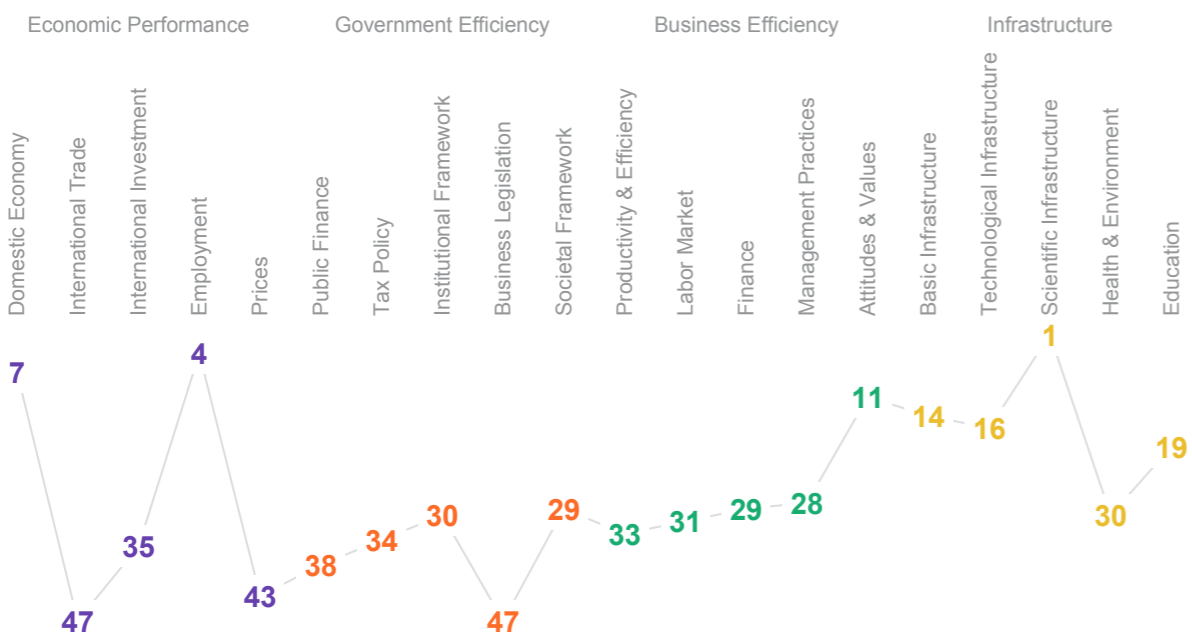
PROVIDED BY: Korea Institute for International Economic Policy (KIEP)

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Seoul | |
| Land area (square km '000) | 100 ²⁰²³ | |
| Exchange rate (per \$) | 1.306 ²⁰²³ | |
| Population - market size (millions) | 51.60 ²⁰²³ | 17 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,712.8 ²⁰²³ | 13 |
| GDP (PPP) per capita (US\$) | 56,551 ²⁰²³ | 25 |
| Real GDP growth (%) | 1.4 ²⁰²³ | 34 |
| Consumer price inflation (%) | 3.59 ²⁰²³ | 18 |
| Unemployment rate (%) | 2.70 ²⁰²³ | 08 |
| Labor force (millions) | 29.20 ²⁰²³ | 15 |
| Current account balance (% of GDP) | 2.07 ²⁰²³ | 24 |
| Direct investment stocks inward (\$bn) | 272.3 ²⁰²² | 22 |
| Direct investment flows inward (% of GDP) | 1.08 ²⁰²² | 50 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Korea Rep.

Competitiveness Evolution & Attractiveness Indicators

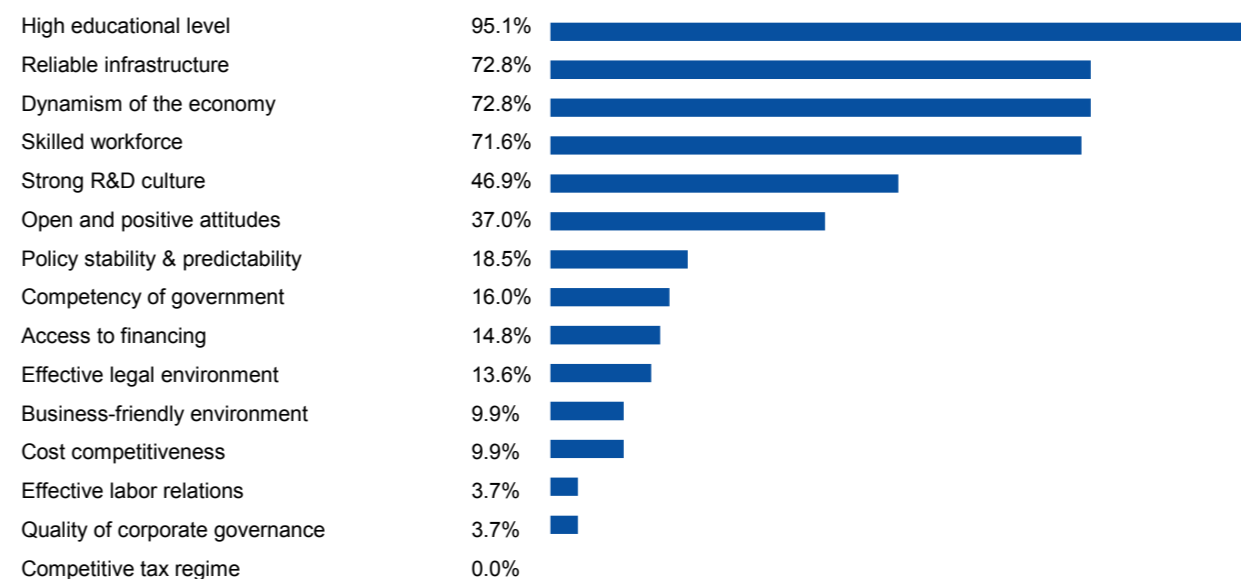
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | -0.82 | 1.14 | 3.4.13 Entrepreneurial fear of failure | 14.72 | 26.77 |
| 1.4.04 Employment - long-term growth | 3.12 | 4.82 | 4.2.15 High-tech exports (%) | 35.71 | 16.94 |
| 4.5.17 University education index | 14.65 | 21.28 | 1.1.15 Real GDP growth per capita | 2.81 | 1.49 |
| 4.1.07 Population - growth | -0.24 | -0.14 | 1.1.14 Real GDP growth | 2.6 | 1.4 |
| 3.2.15 Labor force - long-term growth | 2.59 | 3.72 | 2.3.08 Exchange rate stability | 0.051 | 0.069 |
| 1.5.01 Consumer price inflation | 5.09 | 3.59 | 3.4.14 Total early-stage Entrepreneurial Activity | 13.39 | 10.23 |
| 2.3.12 Bureaucracy | 1.67 | 2.10 | 1.3.13 Relocation threats of business | 3.31 | 2.84 |
| 1.2.25 Tourism receipts | 0.60 | 0.74 | 4.4.04 Health infrastructure | 7.54 | 6.56 |
| 2.1.08 Tax evasion | 1.87 | 2.27 | 2.4.07 Government subsidies | 7.41 | 8.32 |
| 1.2.23 Trade to GDP ratio | 82.97 | 100.58 | 2.1.07 Public finances | 4.46 | 3.98 |
| 4.4.26 Pollution problems | 4.64 | 5.57 | 2.2.11 Real personal taxes | 4.20 | 3.75 |
| 4.1.20 Electricity costs for industrial clients | 0.100 | 0.080 | 3.4.11 Women in management | 16.30 | 14.60 |
| 1.4.09 Youth unemployment | 7.10 | 5.80 | 1.2.09 Exports of goods (%) | 41.05 | 36.91 |
| 3.3.10 Stock market capitalization (%) | 96.37 | 113.91 | 2.4.16 Labor regulations | 5.58 | 5.03 |
| 4.2.10 Qualified engineers | 5.67 | 6.63 | 2.1.02 Government budget surplus/deficit (%) | -0.92 | -1.02 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Korea Rep.

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 11 | 07 |
| International Trade | 42 | 47 |
| International Investment | 32 | 35 |
| Employment | 04 | 04 |
| Prices | 41 | 43 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 40 | 38 |
| Tax Policy | 26 | 34 |
| Institutional Framework | 33 | 30 |
| Business Legislation | 53 | 47 |
| Societal Framework | 33 | 29 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 41 | 33 |
| Labor Market | 39 | 31 |
| Finance | 36 | 29 |
| Management Practices | 35 | 28 |
| Attitudes & Values | 18 | 11 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 23 | 14 |
| Technological Infrastructure | 23 | 16 |
| Scientific Infrastructure | 02 | 01 |
| Health & Environment | 29 | 30 |
| Education | 26 | 19 |

Korea Rep.

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.4.08 Long-term unemployment | 02 | 1.3.13 Relocation threats of business | 67 |
| 1.1.09 Gross fixed capital formation (%) | 05 | 1.3.08 Direct investment stocks inward (% of GDP) | 62 |
| 1.1.13 Economic complexity index | 05 | 1.2.24 Terms of trade index | 61 |
| 1.2.08 Exports of goods (\$bn) | 08 | 1.5.02 Cost-of-living index | 57 |
| 1.4.09 Youth unemployment | 08 | 1.2.25 Tourism receipts | 55 |
| 1.4.07 Unemployment rate | 08 | 1.5.04 Office rent | 48 |
| 1.3.01 Direct investment flows abroad (\$bn) | 09 | 1.2.13 Exports of commercial services (%) | 44 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 10 | 1.5.06 Gasoline prices | 40 |
| 1.4.02 Employment (%) | 11 | 1.1.18 Gross fixed capital formation - real growth | 40 |
| 1.5.05 Food costs | 15 | 1.2.17 Export concentration by partner | 39 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 2.3.03 Interest rate spread | 05 | 2.1.08 Tax evasion | 65 |
| 2.5.17 Inequality in life expectancy | 05 | 2.3.09 Legal and regulatory framework | 64 |
| 2.4.15 Start-up procedures | 06 | 2.4.07 Government subsidies | 61 |
| 2.4.17 Unemployment legislation | 09 | 2.4.01 Tariff barriers | 60 |
| 2.2.08 Consumption tax rate | 12 | 2.4.19 Redundancy costs | 56 |
| 2.5.02 Homicide | 15 | 2.4.09 State ownership of enterprises | 55 |
| 2.3.07 Foreign currency reserves per capita | 15 | 2.1.09 Pension funding | 55 |
| 2.3.04 Country credit rating | 17 | 2.3.12 Bureaucracy | 54 |
| 2.3.16 Democracy Index | 19 | 2.2.11 Real personal taxes | 54 |
| 2.4.05 Capital markets | 20 | 2.4.18 Immigration laws | 54 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.4.13 Entrepreneurial fear of failure | 02 | 3.4.05 Corporate boards | 63 |
| 3.4.08 Customer satisfaction | 03 | 3.1.09 Small and medium-size enterprises | 63 |
| 3.5.02 Image abroad or branding | 04 | 3.3.14 Shareholders' rights | 62 |
| 3.5.06 Digital transformation in companies | 06 | 3.4.11 Women in management | 59 |
| 3.2.21 Attracting and retaining talents | 06 | 3.3.19 Corporate debt | 58 |
| 3.3.01 Banking sector assets | 07 | 3.4.04 Credibility of managers | 55 |
| 3.5.05 Need for economic and social reforms | 08 | 3.1.07 Workforce productivity | 54 |
| 3.5.01 Attitudes toward globalization | 09 | 3.3.06 Banking and financial services | 53 |
| 3.4.01 Agility of companies | 09 | 3.2.25 Competent senior managers | 51 |
| 3.4.02 Changing market conditions | 10 | 3.2.18 Foreign labor force - migrant stock | 49 |

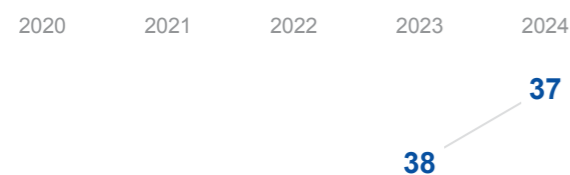
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.3.10 Researchers in R&D per capita | 01 | 4.4.24 Environmental agreements | 59 |
| 4.3.02 Total expenditure on R&D (%) | 02 | 4.1.07 Population - growth | 58 |
| 4.3.05 Business expenditure on R&D (%) | 02 | 4.4.18 Renewable energies (%) | 57 |
| 4.3.16 Patent applications per capita | 02 | 4.2.03 Mobile telephone costs | 57 |
| 4.3.18 Number of patents in force | 03 | 4.4.17 Exposure to particle pollution | 54 |
| 4.1.14 Distribution infrastructure | 03 | 4.4.19 Forest area growth | 51 |
| 4.4.05 Universal health coverage index | 03 | 4.5.16 Management education | 46 |
| 4.4.23 Environment-related technologies | 04 | 4.5.15 University education | 46 |
| 4.5.07 Higher education achievement | 04 | 4.2.12 Development & application of tech. | 43 |
| 4.1.05 Management of cities | 04 | 4.2.05 Secure internet servers | 43 |

Kuwait

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

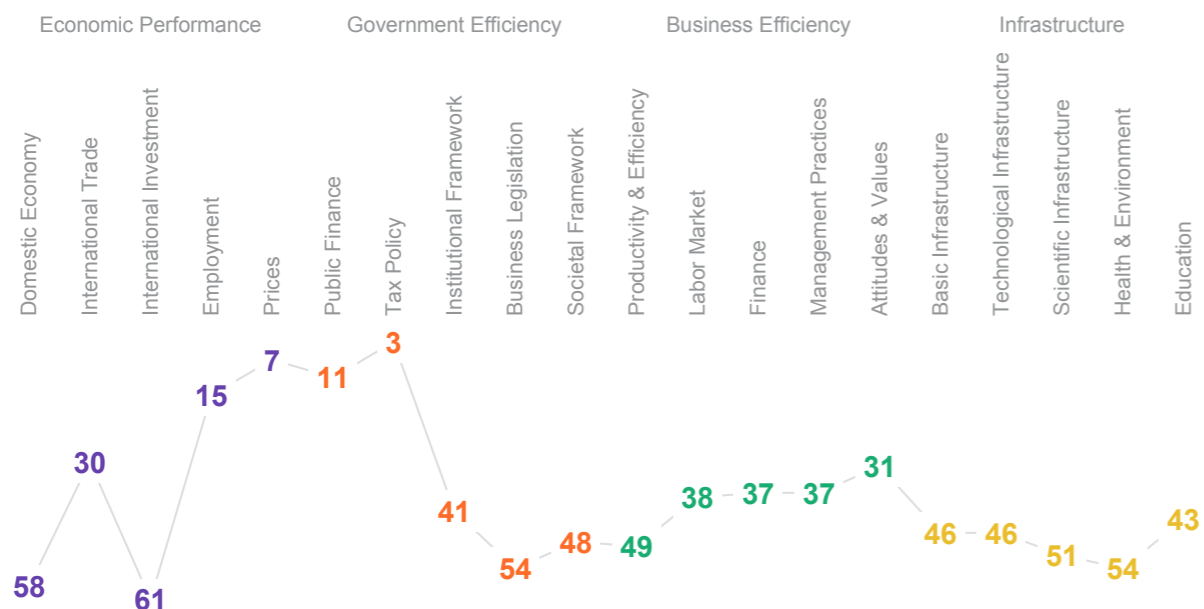
- Oil export dependence: reduce vulnerability to international oil market fluctuations.
- Correct the slow implementation of economic reforms that leave the economy at risk if oil demand decreases in the future.
- Address political deadlock which hinders economic reform and debt financing.
- Tackle cumbersome bureaucracy weighing on the investment environment.
- Ballooning public sector and over-generous subsidies: a significant portion of the workforce is employed in the public sector, negatively impacting public infrastructure investment.

PROVIDED BY: Kuwait Anti-Corruption Authority (Nazaha)

BASIC FACTS

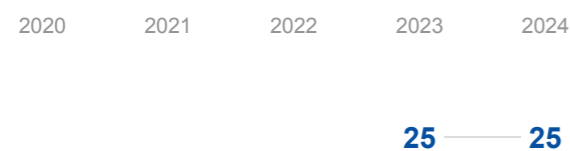
| Indicator | Value | Year | Rank |
|--|-------------|------|------|
| Capital | Kuwait City | | |
| Land area (square km '000) | 18 | 2023 | |
| Exchange rate (per \$) | 0.307 | 2023 | |
| Population - market size (millions) | 4.96 | 2023 | 54 |
| Gross Domestic Product (GDP) (US\$ billions) | 161.8 | 2023 | 50 |
| GDP (PPP) per capita (US\$) | 52,822 | 2023 | 29 |
| Real GDP growth (%) | -2.2 | 2023 | 65 |
| Consumer price inflation (%) | 3.64 | 2023 | 19 |
| Unemployment rate (%) | 1.11 | 2023 | 03 |
| Labor force (millions) | 2.95 | 2023 | 50 |
| Current account balance (% of GDP) | 32.79 | 2023 | 01 |
| Direct investment stocks inward (\$bn) | 15.1 | 2022 | 64 |
| Direct investment flows inward (% of GDP) | 0.41 | 2022 | 57 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Kuwait

Competitiveness Evolution & Attractiveness Indicators

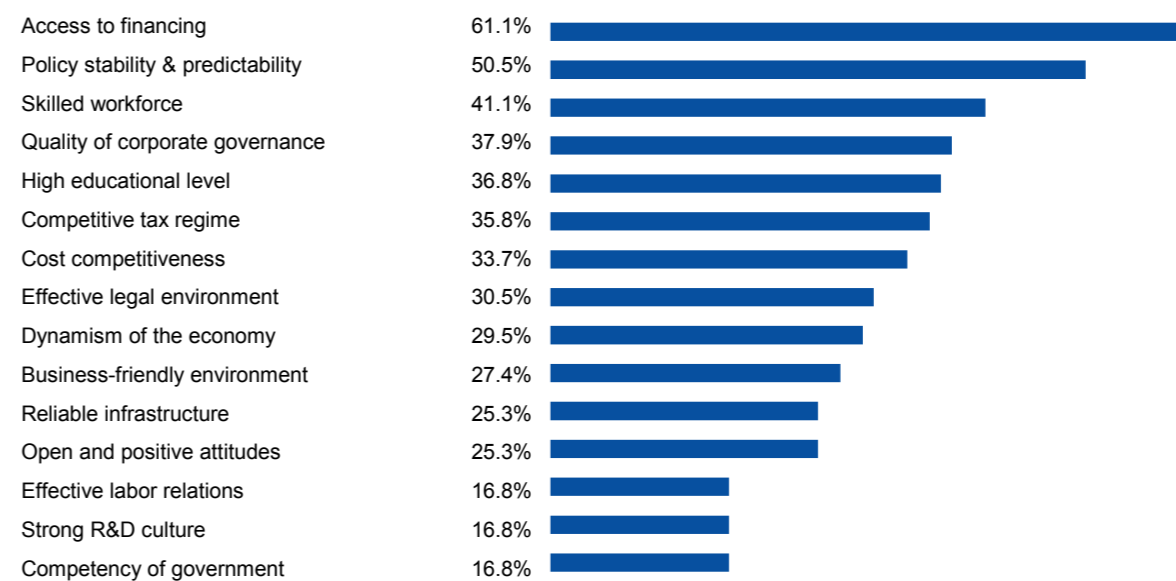
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 2.1.02 Government budget surplus/deficit (%) | 6.30 | 29.44 | 1.1.15 Real GDP growth per capita | 6.40 | -4.14 |
| 1.1.13 Economic complexity index | 0.06 | 0.16 | 1.1.14 Real GDP growth | 8.2 | -2.2 |
| 1.2.25 Tourism receipts | 0.50 | 0.92 | 4.5.17 University education index | 1.57 | 0.00 |
| 3.4.11 Women in management | 15.66 | 24.86 | 4.2.15 High-tech exports (%) | 1.35 | 0.72 |
| 2.1.04 Total general government debt (%) | 7.13 | 3.18 | 4.3.02 Total expenditure on R&D (%) | 0.10 | 0.07 |
| 1.3.13 Relocation threats of business | 4.34 | 5.34 | 4.3.18 Number of patents in force | 9.3 | 6.9 |
| 1.2.13 Exports of commercial services (%) | 5.67 | 6.82 | 4.5.01 Total public expenditure on education | 6.5 | 5.1 |
| 4.1.07 Population - growth | 1.67 | 2.00 | 3.3.01 Banking sector assets | 139.46 | 111.47 |
| 3.5.04 Flexibility and adaptability | 5.61 | 6.54 | 1.2.08 Exports of goods (\$bn) | 104.12 | 85.41 |
| 4.2.09 Digital/Technological skills | 6.26 | 7.29 | 2.3.08 Exchange rate stability | 0.040 | 0.046 |
| 4.4.28 Quality of life | 6.24 | 7.24 | 4.4.18 Renewable energies (%) | 0.1 | 0.1 |
| 3.5.01 Attitudes toward globalization | 5.84 | 6.76 | 3.2.15 Labor force - long-term growth | -3.44 | -3.92 |
| 4.4.12 Energy intensity | 170 | 144 | 1.1.20 GDP per capita | 37,794 | 32,635 |
| 2.4.11 Parallel economy | 4.61 | 5.28 | 2.4.18 Immigration laws | 5.37 | 4.64 |
| 4.3.21 Intellectual property rights | 5.47 | 6.21 | 3.3.19 Corporate debt | 5.68 | 4.98 |

KEY ATTRACTIVENESS INDICATORS

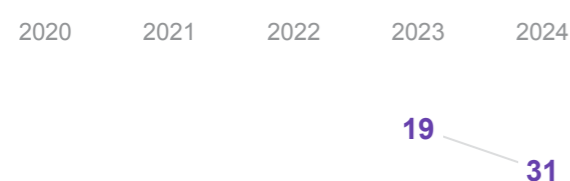
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Kuwait

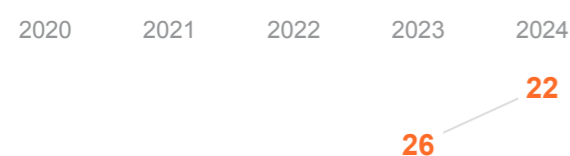
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



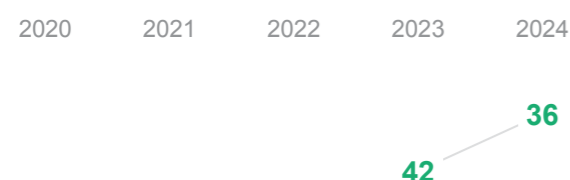
| SUB-FACTOR RANKINGS : | | 2023 | 2024 |
|--------------------------|--|------|------|
| Domestic Economy | | 33 | 58 |
| International Trade | | 15 | 30 |
| International Investment | | 58 | 61 |
| Employment | | 25 | 15 |
| Prices | | 05 | 07 |

GOVERNMENT EFFICIENCY



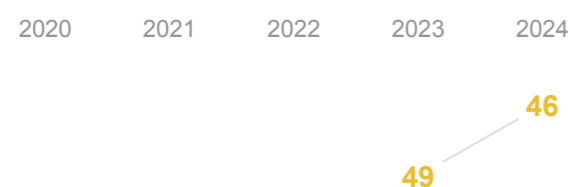
| SUB-FACTOR RANKINGS : | | 2023 | 2024 |
|-------------------------|--|------|------|
| Public Finance | | 12 | 11 |
| Tax Policy | | 05 | 03 |
| Institutional Framework | | 38 | 41 |
| Business Legislation | | 54 | 54 |
| Societal Framework | | 54 | 48 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | | 2023 | 2024 |
|---------------------------|--|------|------|
| Productivity & Efficiency | | 43 | 49 |
| Labor Market | | 38 | 38 |
| Finance | | 37 | 37 |
| Management Practices | | 46 | 37 |
| Attitudes & Values | | 45 | 31 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | | 2023 | 2024 |
|------------------------------|--|------|------|
| Basic Infrastructure | | 44 | 46 |
| Technological Infrastructure | | 47 | 46 |
| Scientific Infrastructure | | 50 | 51 |
| Health & Environment | | 55 | 54 |
| Education | | 42 | 43 |

Kuwait

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|----------------------------------|------|---|------|
| 1.2.02 Current account balance | 01 | 1.3.01 Direct investment flows abroad (\$bn) | 66 |
| 1.5.06 Gasoline prices | 01 | 1.3.02 Direct investment flows abroad (% of GDP) | 66 |
| 1.4.09 Youth unemployment | 02 | 1.3.08 Direct investment stocks inward (% of GDP) | 65 |
| 1.4.07 Unemployment rate | 03 | 1.1.14 Real GDP growth | 65 |
| 1.2.24 Terms of trade index | 06 | 1.1.15 Real GDP growth per capita | 64 |
| 1.4.02 Employment (%) | 07 | 1.3.07 Direct investment stocks inward (\$bn) | 64 |
| 1.2.09 Exports of goods (%) | 18 | 1.4.10 Youth exclusion | 59 |
| 1.5.01 Consumer price inflation | 19 | 1.3.05 Direct investment flows inward (\$bn) | 58 |
| 1.5.02 Cost-of-living index | 21 | 1.4.04 Employment - long-term growth | 57 |
| 1.1.19 Resilience of the economy | 23 | 1.2.12 Exports of commercial services (\$bn) | 55 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.1.02 Government budget surplus/deficit (%) | 01 | 2.4.04 Foreign investors | 66 |
| 2.2.08 Consumption tax rate | 01 | 2.4.06 Investment incentives | 65 |
| 2.2.01 Collected total tax revenues | 01 | 2.5.13 Unemployment rate - gender ratio | 63 |
| 2.1.04 Total general government debt (%) | 01 | 2.5.16 Freedom of the press | 61 |
| 2.5.02 Homicide | 04 | 2.4.18 Immigration laws | 61 |
| 2.2.07 Corporate tax rate on profit | 07 | 2.3.16 Democracy Index | 60 |
| 2.1.09 Pension funding | 08 | 2.5.15 Disposable income | 60 |
| 2.2.11 Real personal taxes | 13 | 2.4.03 Public sector contracts | 59 |
| 2.3.07 Foreign currency reserves per capita | 14 | 2.3.15 Sustainable Development Goals | 57 |
| 2.3.05 Central bank policy | 15 | 2.4.14 Start-up days | 54 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.2.07 Working hours | 05 | 3.1.10 Use of digital tools and technologies | 64 |
| 3.1.01 Overall productivity (PPP) | 05 | 3.2.17 Female labor force | 62 |
| 3.3.06 Banking and financial services | 06 | 3.2.15 Labor force - long-term growth | 59 |
| 3.2.13 Labor force (%) | 07 | 3.3.05 Access to financial services - gender ratio | 55 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 11 | 3.2.21 Attracting and retaining talents | 54 |
| 3.2.04 Statutory minimum wage | 13 | 3.3.04 Access to financial services | 52 |
| 3.3.16 Credit | 15 | 3.5.02 Image abroad or branding | 52 |
| 3.3.07 Regulatory compliance (banking laws) | 18 | 3.4.11 Women in management | 51 |
| 3.4.05 Corporate boards | 18 | 3.2.23 Foreign highly skilled personnel | 50 |
| 3.3.08 Stock markets | 19 | 3.1.07 Workforce productivity | 50 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.5.05 Pupil-teacher ratio (secondary education) | 01 | 4.2.01 Investment in Telecommunications | 65 |
| 4.4.13 Safely treated waste water | 01 | 4.4.18 Renewable energies (%) | 65 |
| 4.5.04 Pupil-teacher ratio (primary education) | 02 | 4.4.17 Exposure to particle pollution | 63 |
| 4.5.03 Total public exp. on education per student | 03 | 4.2.15 High-tech exports (%) | 63 |
| 4.2.16 ICT service exports | 04 | 4.4.24 Environmental agreements | 62 |
| 4.1.09 Dependency ratio | 04 | 4.5.07 Higher education achievement | 62 |
| 4.2.06 Internet users | 05 | 4.3.02 Total expenditure on R&D (%) | 61 |
| 4.3.07 Total R&D personnel per capita | 08 | 4.4.23 Environment-related technologies | 59 |
| 4.2.02 Mobile broadband subscribers | 09 | 4.5.08 Women with degrees | 58 |
| 4.1.07 Population - growth | 15 | 4.2.05 Secure internet servers | 57 |

Latvia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Impact of geopolitical situation on strengthening defense capabilities.
- Stability of economic activity and tax conditions.
- Preparedness of entrepreneurs to adopt to global challenges.
- Ability to innovate, transform, digitalize, and take up Artificial Intelligence and new technologies.
- Investment in infrastructure for ensuring energy security and green transition.

PROVIDED BY: University of Latvia Center for European and Transition Studies, LU CETS

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



BASIC FACTS

Rank

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Riga | | |
| Land area (square km '000) | 65 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 1.88 | 2023 | 62 |
| Gross Domestic Product (GDP) (US\$ billions) | 43.6 | 2023 | 62 |
| GDP (PPP) per capita (US\$) | 40,003 | 2023 | 45 |
| Real GDP growth (%) | -0.3 | 2023 | 53 |
| Consumer price inflation (%) | 9.06 | 2023 | 53 |
| Unemployment rate (%) | 6.80 | 2023 | 50 |
| Labor force (millions) | 0.95 | 2023 | 62 |
| Current account balance (% of GDP) | -4.01 | 2023 | 61 |
| Direct investment stocks inward (\$bn) | 24.1 | 2022 | 61 |
| Direct investment flows inward (% of GDP) | 3.73 | 2022 | 18 |

Latvia

Competitiveness Evolution & Attractiveness Indicators

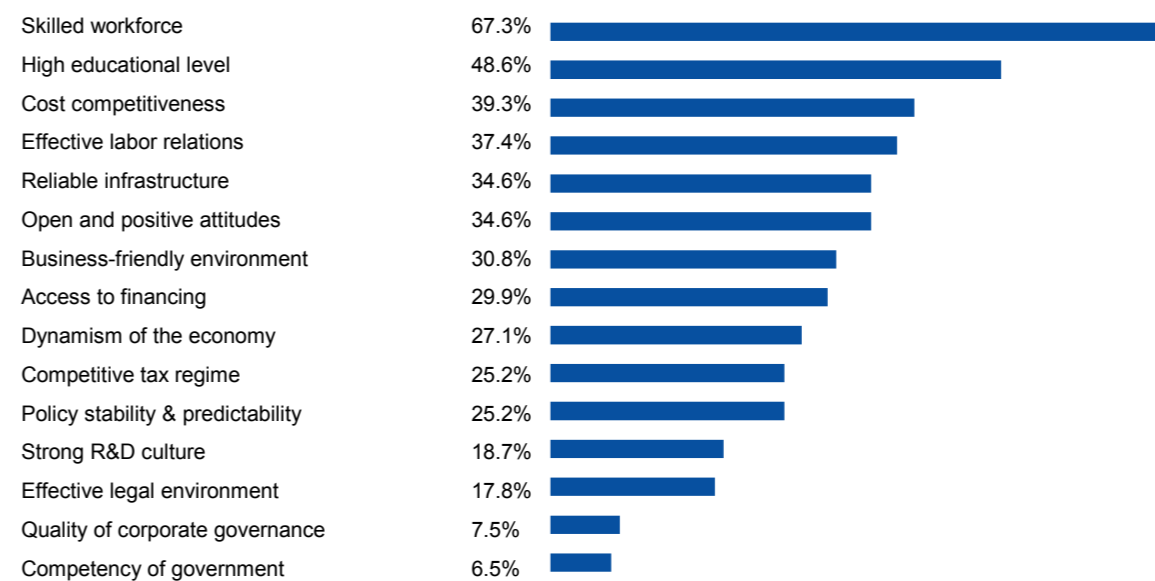
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | 0.74 | 8.20 | 1.4.04 Employment - long-term growth | -0.03 | -0.22 |
| 1.2.25 Tourism receipts | 0.39 | 2.71 | 2.1.02 Government budget surplus/deficit (%) | -0.51 | -2.65 |
| 4.1.07 Population - growth | -0.91 | 0.39 | 1.1.15 Real GDP growth per capita | 2.91 | -0.66 |
| 3.2.15 Labor force - long-term growth | -0.96 | -0.42 | 1.1.14 Real GDP growth | 2.0 | -0.3 |
| 1.5.01 Consumer price inflation | 17.25 | 9.06 | 4.5.17 University education index | 6.44 | 0.00 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 3.2.04 Statutory minimum wage | 526.52 | 670.39 |
| 1.2.02 Current account balance | -6.53 | -4.01 | 3.4.13 Entrepreneurial fear of failure | 37.33 | 46.96 |
| 2.3.11 Transparency | 3.54 | 4.37 | 1.5.06 Gasoline prices | 1.45 | 1.82 |
| 4.4.01 Total health expenditure | 7.5 | 9.0 | 3.2.01 Compensation levels | 8.11 | 9.52 |
| 4.3.05 Business expenditure on R&D (%) | 0.23 | 0.27 | 4.3.16 Patent applications per capita | 14.84 | 13.11 |
| 4.4.28 Quality of life | 4.29 | 5.17 | 1.2.09 Exports of goods (%) | 58.04 | 51.45 |
| 1.4.09 Youth unemployment | 15.30 | 12.30 | 3.3.01 Banking sector assets | 68.80 | 61.67 |
| 2.1.09 Pension funding | 3.66 | 4.36 | 3.3.10 Stock market capitalization (%) | 1.56 | 1.44 |
| 4.4.04 Health infrastructure | 4.04 | 4.80 | 2.1.04 Total general government debt (%) | 40.80 | 43.42 |
| 3.4.02 Changing market conditions | 4.77 | 5.64 | 1.2.08 Exports of goods (\$bn) | 23.89 | 22.45 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Latvia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 57 | 57 |
| International Trade | 41 | 39 |
| International Investment | 49 | 52 |
| Employment | 50 | 55 |
| Prices | 38 | 45 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 37 | 32 |
| Tax Policy | 41 | 42 |
| Institutional Framework | 37 | 37 |
| Business Legislation | 43 | 32 |
| Societal Framework | 35 | 32 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 51 | 48 |
| Labor Market | 52 | 49 |
| Finance | 59 | 56 |
| Management Practices | 60 | 49 |
| Attitudes & Values | 57 | 45 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 50 | 28 |
| Technological Infrastructure | 40 | 30 |
| Scientific Infrastructure | 59 | 59 |
| Health & Environment | 35 | 31 |
| Education | 30 | 30 |

Latvia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.18 Export concentration by product | 07 | 1.3.07 Direct investment stocks inward (\$bn) | 61 |
| 1.5.04 Office rent | 11 | 1.2.02 Current account balance | 61 |
| 1.1.18 Gross fixed capital formation - real growth | 15 | 1.2.12 Exports of commercial services (\$bn) | 60 |
| 1.2.23 Trade to GDP ratio | 16 | 1.5.06 Gasoline prices | 59 |
| 1.3.06 Direct investment flows inward (% of GDP) | 18 | 1.3.03 Direct investment stocks abroad (\$bn) | 58 |
| 1.4.10 Youth exclusion | 19 | 1.2.08 Exports of goods (\$bn) | 58 |
| 1.2.17 Export concentration by partner | 19 | 1.1.19 Resilience of the economy | 54 |
| 1.2.09 Exports of goods (%) | 19 | 1.1.14 Real GDP growth | 53 |
| 1.2.13 Exports of commercial services (%) | 20 | 1.5.01 Consumer price inflation | 53 |
| 1.2.25 Tourism receipts | 22 | 1.3.01 Direct investment flows abroad (\$bn) | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.5.13 Unemployment rate - gender ratio | 03 | 2.4.18 Immigration laws | 55 |
| 2.3.08 Exchange rate stability | 08 | 2.2.09 Employer social security tax rate | 55 |
| 2.4.01 Tariff barriers | 10 | 2.1.08 Tax evasion | 52 |
| 2.5.16 Freedom of the press | 14 | 2.3.05 Central bank policy | 52 |
| 2.3.15 Sustainable Development Goals | 14 | 2.5.02 Homicide | 52 |
| 2.4.15 Start-up procedures | 16 | 2.5.05 Social cohesion | 50 |
| 2.2.07 Corporate tax rate on profit | 17 | 2.4.06 Investment incentives | 49 |
| 2.4.12 New business density | 17 | 2.4.05 Capital markets | 48 |
| 2.5.15 Disposable income | 18 | 2.2.08 Consumption tax rate | 47 |
| 2.4.14 Start-up days | 18 | 2.4.03 Public sector contracts | 45 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.11 Women in management | 05 | 3.3.10 Stock market capitalization (%) | 65 |
| 3.3.05 Access to financial services - gender ratio | 05 | 3.4.05 Corporate boards | 65 |
| 3.2.17 Female labor force | 06 | 3.3.06 Banking and financial services | 64 |
| 3.2.05 Remuneration of management | 16 | 3.4.02 Changing market conditions | 61 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 17 | 3.3.08 Stock markets | 61 |
| 3.2.04 Statutory minimum wage | 26 | 3.4.04 Credibility of managers | 60 |
| 3.3.04 Access to financial services | 27 | 3.3.16 Credit | 60 |
| 3.2.20 Finance skills | 30 | 3.3.07 Regulatory compliance (banking laws) | 55 |
| 3.2.01 Compensation levels | 31 | 3.5.02 Image abroad or branding | 55 |
| 3.2.10 Apprenticeships | 31 | 3.2.23 Foreign highly skilled personnel | 54 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.07 Broadband subscribers | 02 | 4.2.10 Qualified engineers | 60 |
| 4.4.18 Renewable energies (%) | 06 | 4.1.09 Dependency ratio | 57 |
| 4.5.12 Students who are not low achievers - PISA | 10 | 4.5.17 University education index | 55 |
| 4.4.14 Water use efficiency | 11 | 4.2.01 Investment in Telecommunications | 55 |
| 4.2.16 ICT service exports | 13 | 4.3.19 Medium- and high-tech value added | 55 |
| 4.5.09 Student mobility inbound | 15 | 4.3.20 Scientific research legislation | 53 |
| 4.5.01 Total public expenditure on education | 16 | 4.4.28 Quality of life | 51 |
| 4.2.02 Mobile broadband subscribers | 17 | 4.3.11 Graduates in Sciences | 50 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 18 | 4.4.05 Universal health coverage index | 50 |
| 4.1.04 Access to water | 18 | 4.1.07 Population - growth | 48 |

Lithuania

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Mitigating uncertainties related to the war in Ukraine.
- Dealing with weaker exports of goods due to sluggish global demand.
- Maintaining competitiveness in light of rising labor costs.
- Accelerating the shift towards high-tech products and services.
- Taking advantage of the momentum of rising investments.

PROVIDED BY: Innovation Agency Lithuania

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Vilnius | | |
| Land area (square km '000) | 65 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 2.87 | 2023 | 59 |
| Gross Domestic Product (GDP) (US\$ billions) | 77.8 | 2023 | 57 |
| GDP (PPP) per capita (US\$) | 48,166 | 2023 | 35 |
| Real GDP growth (%) | -0.3 | 2023 | 56 |
| Consumer price inflation (%) | 8.69 | 2023 | 51 |
| Unemployment rate (%) | 6.84 | 2023 | 51 |
| Labor force (millions) | 1.55 | 2023 | 57 |
| Current account balance (% of GDP) | 2.56 | 2023 | 23 |
| Direct investment stocks inward (\$bn) | 27.5 | 2022 | 60 |
| Direct investment flows inward (% of GDP) | 3.04 | 2022 | 26 |

Lithuania

Competitiveness Evolution & Attractiveness Indicators

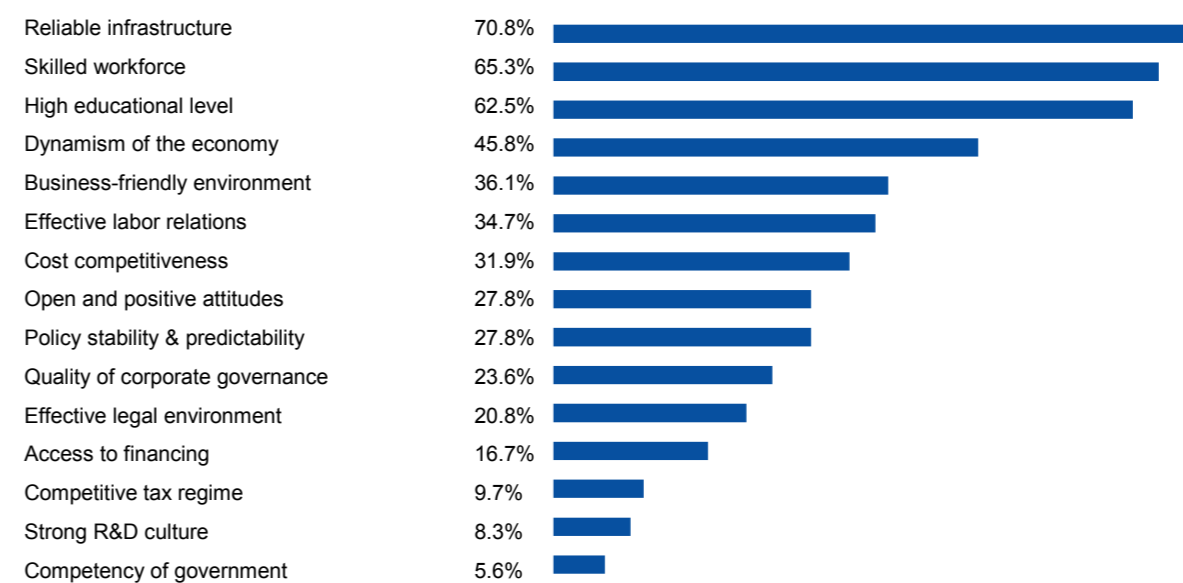
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | 2.60 | 10.57 | 1.1.15 Real GDP growth per capita | 1.10 | -1.50 |
| 1.2.02 Current account balance | -4.48 | 2.56 | 1.1.14 Real GDP growth | 1.9 | -0.3 |
| 1.2.25 Tourism receipts | 1.06 | 1.91 | 4.1.20 Electricity costs for industrial clients | 0.127 | 0.218 |
| 2.4.07 Government subsidies | 1.74 | 0.66 | 2.1.02 Government budget surplus/deficit (%) | -0.64 | -0.82 |
| 1.5.01 Consumer price inflation | 18.86 | 8.69 | 3.2.04 Statutory minimum wage | 768.73 | 908.27 |
| 4.1.07 Population - growth | 0.78 | 1.18 | 1.4.09 Youth unemployment | 11.80 | 13.80 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 1.2.09 Exports of goods (%) | 65.76 | 54.78 |
| 3.2.15 Labor force - long-term growth | 1.84 | 2.61 | 1.4.07 Unemployment rate | 5.90 | 6.84 |
| 4.3.16 Patent applications per capita | 16.99 | 22.65 | 1.5.06 Gasoline prices | 1.51 | 1.73 |
| 2.5.02 Homicide | 3.71 | 2.58 | 3.2.01 Compensation levels | 10.85 | 12.33 |
| 4.3.18 Number of patents in force | 38.2 | 47.1 | 2.3.11 Transparency | 5.72 | 4.96 |
| 1.4.04 Employment - long-term growth | 1.95 | 2.39 | 2.5.04 Risk of political instability | 6.30 | 5.56 |
| 1.2.12 Exports of commercial services (\$bn) | 17.85 | 21.09 | 1.3.13 Relocation threats of business | 5.27 | 4.71 |
| 4.5.09 Student mobility inbound | 2.35 | 2.74 | 3.3.10 Stock market capitalization (%) | 7.04 | 6.34 |
| 2.3.13 Bribery and corruption | 4.40 | 5.10 | 4.3.05 Business expenditure on R&D (%) | 0.54 | 0.50 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Lithuania

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 53 | 52 |
| International Trade | 25 | 22 |
| International Investment | 50 | 62 |
| Employment | 33 | 50 |
| Prices | 30 | 32 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 30 | 24 |
| Tax Policy | 34 | 35 |
| Institutional Framework | 32 | 32 |
| Business Legislation | 32 | 26 |
| Societal Framework | 27 | 24 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 24 | 22 |
| Labor Market | 33 | 30 |
| Finance | 41 | 41 |
| Management Practices | 16 | 17 |
| Attitudes & Values | 25 | 22 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 28 | 26 |
| Technological Infrastructure | 24 | 20 |
| Scientific Infrastructure | 42 | 41 |
| Health & Environment | 28 | 29 |
| Education | 28 | 25 |

Lithuania

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.18 Export concentration by product | 05 | 1.3.07 Direct investment stocks inward (\$bn) | 60 |
| 1.2.17 Export concentration by partner | 06 | 1.3.03 Direct investment stocks abroad (\$bn) | 57 |
| 1.1.18 Gross fixed capital formation - real growth | 09 | 1.1.14 Real GDP growth | 56 |
| 1.5.04 Office rent | 10 | 1.1.15 Real GDP growth per capita | 56 |
| 1.2.13 Exports of commercial services (%) | 10 | 1.5.06 Gasoline prices | 54 |
| 1.2.23 Trade to GDP ratio | 13 | 1.2.08 Exports of goods (\$bn) | 54 |
| 1.2.09 Exports of goods (%) | 16 | 1.4.07 Unemployment rate | 51 |
| 1.4.10 Youth exclusion | 21 | 1.5.01 Consumer price inflation | 51 |
| 1.5.02 Cost-of-living index | 23 | 1.3.04 Direct investment stocks abroad (% of GDP) | 49 |
| 1.2.02 Current account balance | 23 | 1.3.01 Direct investment flows abroad (\$bn) | 49 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.5.15 Disposable income | 04 | 2.2.10 Employee social security tax rate | 61 |
| 2.2.09 Employer social security tax rate | 05 | 2.3.05 Central bank policy | 55 |
| 2.4.13 Creation of firms | 05 | 2.5.02 Homicide | 49 |
| 2.5.16 Freedom of the press | 07 | 2.2.08 Consumption tax rate | 47 |
| 2.2.07 Corporate tax rate on profit | 07 | 2.5.17 Inequality in life expectancy | 47 |
| 2.3.08 Exchange rate stability | 08 | 2.4.17 Unemployment legislation | 46 |
| 2.5.13 Unemployment rate - gender ratio | 10 | 2.1.09 Pension funding | 45 |
| 2.4.01 Tariff barriers | 10 | 2.4.05 Capital markets | 45 |
| 2.4.07 Government subsidies | 11 | 2.2.02 Collected personal income tax | 44 |
| 2.1.04 Total general government debt (%) | 15 | 2.3.07 Foreign currency reserves per capita | 42 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.03 Opportunities and threats | 03 | 3.3.10 Stock market capitalization (%) | 62 |
| 3.4.09 Entrepreneurship | 03 | 3.2.07 Working hours | 50 |
| 3.4.01 Agility of companies | 07 | 3.3.05 Access to financial services - gender ratio | 50 |
| 3.2.17 Female labor force | 07 | 3.4.14 Total early-stage Entrepreneurial Activity | 48 |
| 3.4.13 Entrepreneurial fear of failure | 08 | 3.2.18 Foreign labor force - migrant stock | 47 |
| 3.5.06 Digital transformation in companies | 11 | 3.2.20 Finance skills | 47 |
| 3.4.08 Customer satisfaction | 11 | 3.3.01 Banking sector assets | 47 |
| 3.1.10 Use of digital tools and technologies | 12 | 3.4.04 Credibility of managers | 45 |
| 3.5.03 National culture | 13 | 3.3.16 Credit | 45 |
| 3.3.14 Shareholders' rights | 17 | 3.3.08 Stock markets | 43 |

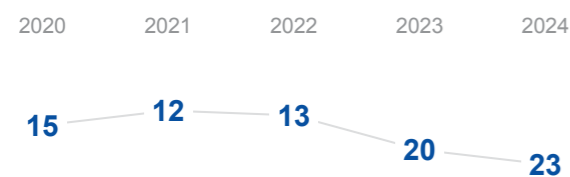
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.2.09 Digital/Technological skills | 01 | 4.2.01 Investment in Telecommunications | 58 |
| 4.5.06 Secondary school enrollment | 03 | 4.2.02 Mobile broadband subscribers | 56 |
| 4.2.07 Broadband subscribers | 05 | 4.4.23 Environment-related technologies | 53 |
| 4.2.03 Mobile telephone costs | 05 | 4.1.20 Electricity costs for industrial clients | 52 |
| 4.2.04 Communications technology | 06 | 4.4.06 Life expectancy at birth | 51 |
| 4.1.04 Access to water | 07 | 4.4.05 Universal health coverage index | 50 |
| 4.4.14 Water use efficiency | 09 | 4.1.13 Quality of air transportation | 47 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 11 | 4.3.19 Medium- and high-tech value added | 43 |
| 4.5.08 Women with degrees | 12 | 4.2.10 Qualified engineers | 41 |
| 4.5.07 Higher education achievement | 13 | 4.3.05 Business expenditure on R&D (%) | 40 |

Luxembourg

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

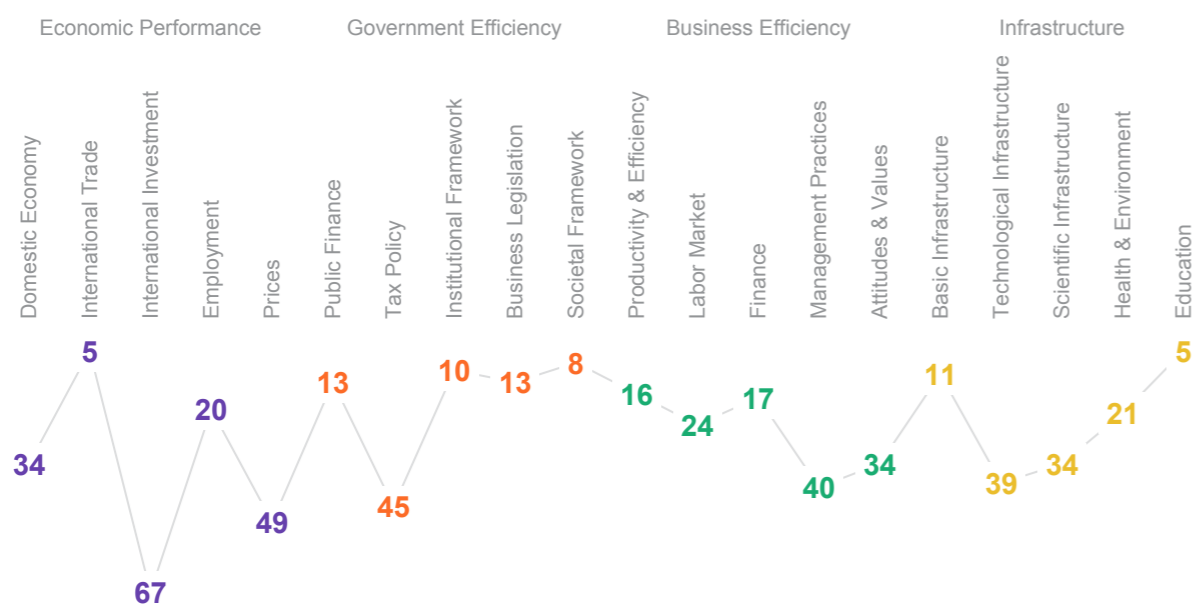
- Ensure balanced public finances and reform of the pension system.
- Modernise the state via the simplification and digitalization of administrative procedures.
- Strengthen competitiveness through fiscal measures.
- Support the construction sector and relaunch the real estate market.
- Support the development and transformation of the industrial sector.

PROVIDED BY: Luxembourg Chamber of Commerce

BASIC FACTS

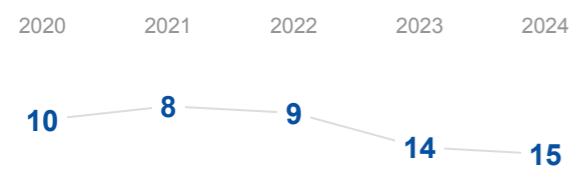
| Indicator | Luxembourg | Rank |
|--|-------------------------|------|
| Capital | | |
| Land area (square km '000) | 3 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 0.66 ²⁰²³ | 66 |
| Gross Domestic Product (GDP) (US\$ billions) | 85.8 ²⁰²³ | 55 |
| GDP (PPP) per capita (US\$) | 141,380 ²⁰²³ | 01 |
| Real GDP growth (%) | -1.1 ²⁰²³ | 63 |
| Consumer price inflation (%) | 2.93 ²⁰²³ | 13 |
| Unemployment rate (%) | 5.20 ²⁰²³ | 36 |
| Labor force (millions) | 0.53 ²⁰²³ | 65 |
| Current account balance (% of GDP) | 7.45 ²⁰²³ | 12 |
| Direct investment stocks inward (\$bn) | 1,155.3 ²⁰²² | 09 |
| Direct investment flows inward (% of GDP) | -394.47 ²⁰²² | 67 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Luxembourg

Competitiveness Evolution & Attractiveness Indicators

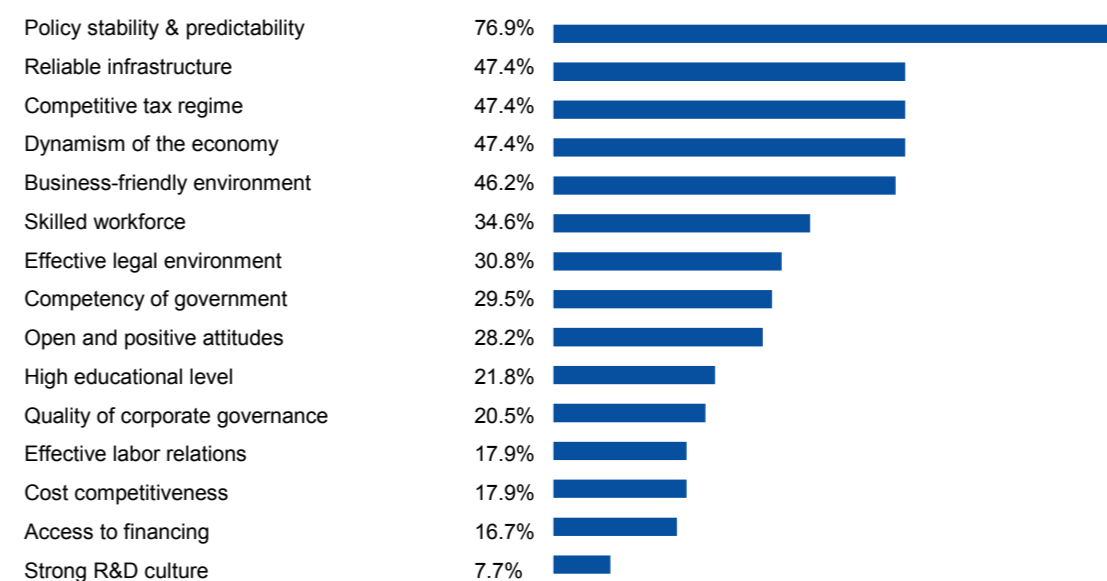
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | 4.03 | 7.45 | 1.1.15 Real GDP growth per capita | -0.13 | -3.36 |
| 1.5.01 Consumer price inflation | 8.15 | 2.93 | 2.1.02 Government budget surplus/deficit (%) | 0.18 | -1.39 |
| 4.1.07 Population - growth | 1.68 | 2.39 | 2.5.02 Homicide | 0.16 | 0.63 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 1.1.14 Real GDP growth | 1.5 | -1.1 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 7.25 | 9.67 | 1.1.18 Gross fixed capital formation - real growth | -0.54 | -0.98 |
| 1.4.10 Youth exclusion | 8.7 | 6.7 | 2.4.07 Government subsidies | 1.21 | 1.60 |
| 1.2.25 Tourism receipts | 5.79 | 7.03 | 1.4.08 Long-term unemployment | 1.30 | 1.70 |
| 4.3.18 Number of patents in force | 3,424.1 | 3,963.5 | 3.2.15 Labor force - long-term growth | 4.12 | 2.98 |
| 3.2.19 Skilled labor | 3.88 | 4.35 | 1.4.04 Employment - long-term growth | 4.72 | 3.60 |
| 1.2.12 Exports of commercial services (\$bn) | 134.35 | 147.77 | 2.1.09 Pension funding | 6.17 | 5.25 |
| 4.5.03 Total public exp. on education per student | 31,514 | 34,580 | 3.4.02 Changing market conditions | 7.20 | 6.25 |
| 4.4.12 Energy intensity | 45 | 41 | 1.4.07 Unemployment rate | 4.60 | 5.20 |
| 2.3.12 Bureaucracy | 4.71 | 5.08 | 3.2.04 Statutory minimum wage | 2,436.10 | 2,712.08 |
| 1.1.09 Gross fixed capital formation (%) | 16.9 | 18.1 | 2.4.11 Parallel economy | 7.47 | 6.65 |
| 4.1.15 Energy infrastructure | 7.94 | 8.51 | 3.4.04 Credibility of managers | 6.99 | 6.25 |

KEY ATTRACTIVENESS INDICATORS

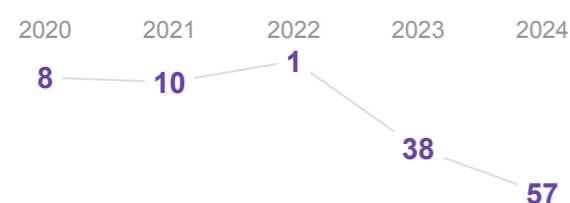
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Luxembourg

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



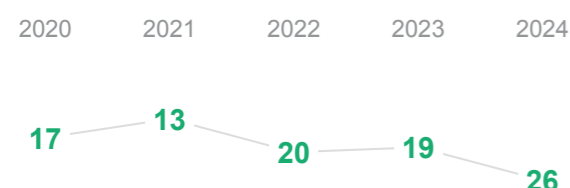
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 32 | 34 |
| International Trade | 12 | 05 |
| International Investment | 57 | 67 |
| Employment | 12 | 20 |
| Prices | 55 | 49 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 11 | 13 |
| Tax Policy | 43 | 45 |
| Institutional Framework | 14 | 10 |
| Business Legislation | 12 | 13 |
| Societal Framework | 07 | 08 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 14 | 16 |
| Labor Market | 22 | 24 |
| Finance | 14 | 17 |
| Management Practices | 28 | 40 |
| Attitudes & Values | 26 | 34 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 17 | 11 |
| Technological Infrastructure | 41 | 39 |
| Scientific Infrastructure | 30 | 34 |
| Health & Environment | 22 | 21 |
| Education | 06 | 05 |

Luxembourg

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.08 Direct investment stocks inward (% of GDP) | 01 | 1.3.02 Direct investment flows abroad (% of GDP) | 67 |
| 1.1.20 GDP per capita | 01 | 1.3.06 Direct investment flows inward (% of GDP) | 67 |
| 1.1.21 GDP (PPP) per capita | 01 | 1.3.05 Direct investment flows inward (\$bn) | 67 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 01 | 1.3.01 Direct investment flows abroad (\$bn) | 67 |
| 1.2.13 Exports of commercial services (%) | 01 | 1.1.14 Real GDP growth | 63 |
| 1.2.23 Trade to GDP ratio | 02 | 1.1.15 Real GDP growth per capita | 62 |
| 1.4.02 Employment (%) | 02 | 1.3.13 Relocation threats of business | 61 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 09 | 1.2.08 Exports of goods (\$bn) | 60 |
| 1.3.07 Direct investment stocks inward (\$bn) | 09 | 1.1.09 Gross fixed capital formation (%) | 56 |
| 1.4.10 Youth exclusion | 10 | 1.5.04 Office rent | 53 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.3.04 Country credit rating | 01 | 2.2.01 Collected total tax revenues | 56 |
| 2.3.03 Interest rate spread | 03 | 2.2.02 Collected personal income tax | 53 |
| 2.5.15 Disposable income | 03 | 2.4.14 Start-up days | 50 |
| 2.5.04 Risk of political instability | 04 | 2.3.05 Central bank policy | 45 |
| 2.3.14 Rule of law | 04 | 2.2.10 Employee social security tax rate | 45 |
| 2.4.12 New business density | 06 | 2.2.07 Corporate tax rate on profit | 39 |
| 2.1.08 Tax evasion | 07 | 2.2.09 Employer social security tax rate | 39 |
| 2.1.07 Public finances | 08 | 2.4.07 Government subsidies | 34 |
| 2.3.08 Exchange rate stability | 08 | 2.2.08 Consumption tax rate | 30 |
| 2.1.04 Total general government debt (%) | 09 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 3.3.01 Banking sector assets | 01 | 3.2.07 Working hours | 60 |
| 3.1.03 Labor productivity (PPP) | 01 | 3.2.01 Compensation levels | 57 |
| 3.2.13 Labor force (%) | 02 | 3.3.06 Banking and financial services | 56 |
| 3.1.01 Overall productivity (PPP) | 02 | 3.4.08 Customer satisfaction | 55 |
| 3.2.18 Foreign labor force - migrant stock | 03 | 3.5.04 Flexibility and adaptability | 55 |
| 3.2.24 International experience | 09 | 3.2.05 Remuneration of management | 54 |
| 3.2.23 Foreign highly skilled personnel | 13 | 3.2.17 Female labor force | 54 |
| 3.3.07 Regulatory compliance (banking laws) | 13 | 3.2.19 Skilled labor | 53 |
| 3.2.21 Attracting and retaining talents | 15 | 3.4.07 Use of big data and analytics | 53 |
| 3.3.04 Access to financial services | 18 | 3.2.04 Statutory minimum wage | 50 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.5.03 Total public exp. on education per student | 01 | 4.2.01 Investment in Telecommunications | 62 |
| 4.4.14 Water use efficiency | 01 | 4.2.03 Mobile telephone costs | 60 |
| 4.3.18 Number of patents in force | 01 | 4.3.19 Medium- and high-tech value added | 59 |
| 4.3.16 Patent applications per capita | 03 | 4.2.16 ICT service exports | 57 |
| 4.5.04 Pupil-teacher ratio (primary education) | 03 | 4.2.10 Qualified engineers | 55 |
| 4.5.19 Language skills | 05 | 4.2.15 High-tech exports (%) | 54 |
| 4.4.12 Energy intensity | 07 | 4.4.01 Total health expenditure | 53 |
| 4.4.28 Quality of life | 08 | 4.4.24 Environmental agreements | 50 |
| 4.2.06 Internet users | 08 | 4.5.06 Secondary school enrollment | 49 |
| 4.4.13 Safely treated waste water | 09 | 4.3.11 Graduates in Sciences | 46 |

Malaysia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Increase investment in R&D to boost business resilience.
- Optimise the labour market to maximise workforce productivity.
- Update policies and regulations to improve global competitiveness.
- Leverage advanced technologies to accelerate productivity growth.
- Mitigate increasing costs through strategic productivity enhancements.

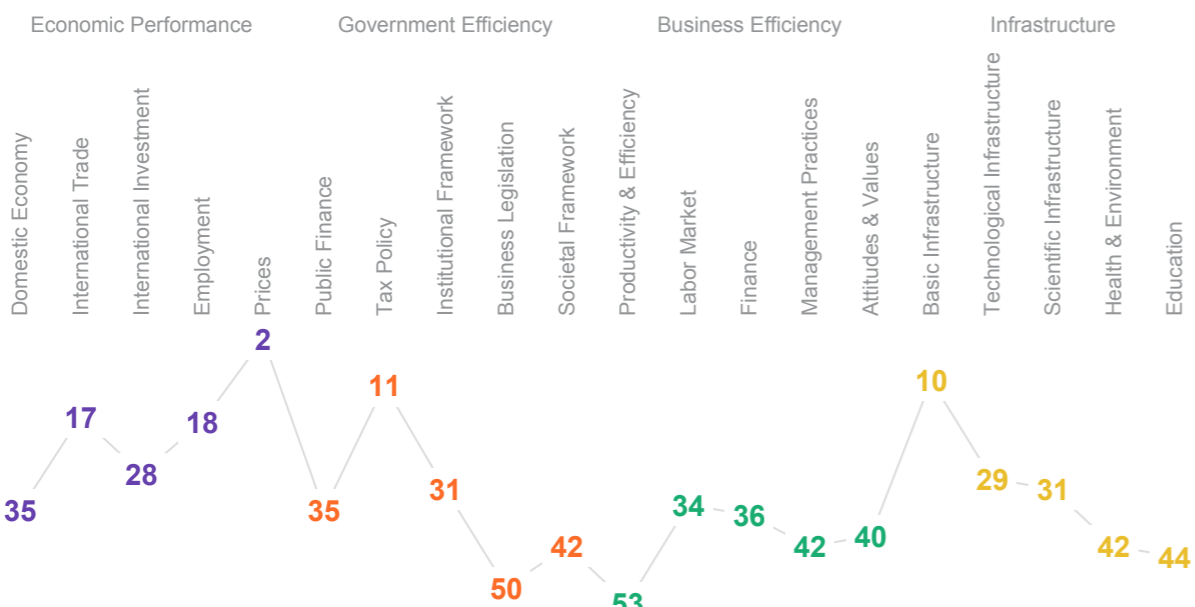
PROVIDED BY: Malaysia Productivity Corporation (MPC), Petaling Jaya, Selangor

BASIC FACTS

Rank

| | | |
|--|--------------|---------|
| Capital | Kuala Lumpur | |
| Land area (square km '000) | 330 | 2023 |
| Exchange rate (per \$) | 4.561 | 2023 |
| Population - market size (millions) | 33.30 | 2023 26 |
| Gross Domestic Product (GDP) (US\$ billions) | 399.6 | 2023 34 |
| GDP (PPP) per capita (US\$) | 36,673 | 2023 47 |
| Real GDP growth (%) | 3.7 | 2023 10 |
| Consumer price inflation (%) | 2.49 | 2023 10 |
| Unemployment rate (%) | 3.40 | 2023 15 |
| Labor force (millions) | 16.02 | 2022 24 |
| Current account balance (% of GDP) | 1.25 | 2023 30 |
| Direct investment stocks inward (\$bn) | 199.2 | 2022 32 |
| Direct investment flows inward (% of GDP) | 4.16 | 2022 16 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Malaysia

Competitiveness Evolution & Attractiveness Indicators

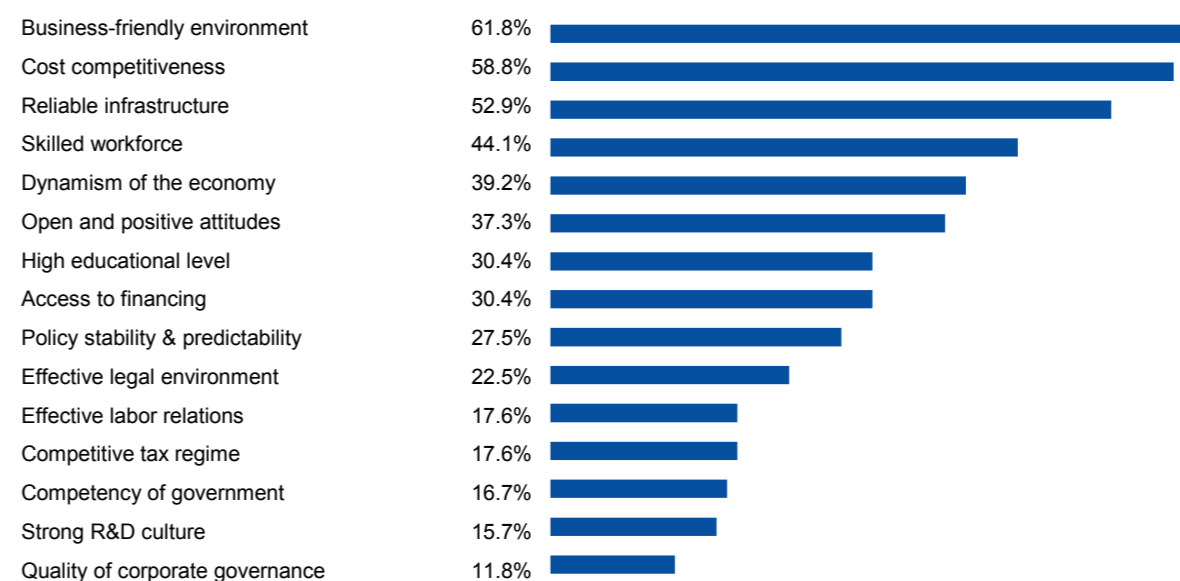
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.03 | 1.62 | 1.4.08 Long-term unemployment | 0.10 | 0.60 |
| 4.1.07 Population - growth | 0.31 | 1.83 | 2.3.08 Exchange rate stability | 0.005 | 0.031 |
| 1.2.13 Exports of commercial services (%) | 7.70 | 10.62 | 2.4.07 Government subsidies | 1.08 | 3.03 |
| 1.2.12 Exports of commercial services (\$bn) | 31.29 | 42.45 | 1.2.02 Current account balance | 11.62 | 1.25 |
| 1.5.01 Consumer price inflation | 3.38 | 2.49 | 1.1.15 Real GDP growth per capita | 8.36 | 1.81 |
| 1.4.10 Youth exclusion | 13.6 | 10.2 | 1.1.14 Real GDP growth | 8.7 | 3.7 |
| 2.1.02 Government budget surplus/deficit (%) | -5.56 | -4.55 | 4.2.15 High-tech exports (%) | 51.68 | 28.21 |
| 4.4.12 Energy intensity | 179 | 150 | 2.4.11 Parallel economy | 4.88 | 3.88 |
| 1.4.07 Unemployment rate | 3.90 | 3.40 | 2.1.08 Tax evasion | 5.19 | 4.16 |
| 4.3.11 Graduates in Sciences | 38.90 | 43.53 | 1.1.18 Gross fixed capital formation - real growth | 6.75 | 5.48 |
| 4.5.09 Student mobility inbound | 2.75 | 3.07 | 4.5.08 Women with degrees | 58.3 | 49.6 |
| 1.2.23 Trade to GDP ratio | 159.21 | 177.35 | 2.5.04 Risk of political instability | 5.17 | 4.45 |
| 4.4.18 Renewable energies (%) | 3.9 | 4.3 | 2.4.02 Protectionism | 5.27 | 4.54 |
| 4.2.06 Internet users | 893 | 974 | 4.3.05 Business expenditure on R&D (%) | 0.43 | 0.37 |
| 4.5.12 Students who are not low achievers - PISA | 44.9 | 48.0 | 4.3.02 Total expenditure on R&D (%) | 0.97 | 0.84 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Malaysia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 16 | 35 |
| International Trade | 14 | 17 |
| International Investment | 29 | 28 |
| Employment | 21 | 18 |
| Prices | 01 | 02 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 33 | 35 |
| Tax Policy | 10 | 11 |
| Institutional Framework | 29 | 31 |
| Business Legislation | 45 | 50 |
| Societal Framework | 39 | 42 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 36 | 53 |
| Labor Market | 30 | 34 |
| Finance | 32 | 36 |
| Management Practices | 31 | 42 |
| Attitudes & Values | 34 | 40 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 08 | 10 |
| Technological Infrastructure | 16 | 29 |
| Scientific Infrastructure | 31 | 31 |
| Health & Environment | 42 | 42 |
| Education | 45 | 44 |

Malaysia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.5.06 Gasoline prices | 03 | 1.1.20 GDP per capita | 53 |
| 1.5.04 Office rent | 04 | 1.1.09 Gross fixed capital formation (%) | 52 |
| 1.5.02 Cost-of-living index | 06 | 1.5.05 Food costs | 51 |
| 1.2.09 Exports of goods (%) | 08 | 1.1.21 GDP (PPP) per capita | 47 |
| 1.1.14 Real GDP growth | 10 | 1.3.13 Relocation threats of business | 44 |
| 1.5.01 Consumer price inflation | 10 | 1.2.25 Tourism receipts | 40 |
| 1.4.08 Long-term unemployment | 15 | 1.2.18 Export concentration by product | 39 |
| 1.2.23 Trade to GDP ratio | 15 | 1.4.02 Employment (%) | 38 |
| 1.4.07 Unemployment rate | 15 | 1.2.13 Exports of commercial services (%) | 38 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 15 | 1.2.12 Exports of commercial services (\$bn) | 37 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 2.2.08 Consumption tax rate | 07 | 2.4.01 Tariff barriers | 56 |
| 2.2.01 Collected total tax revenues | 08 | 2.4.15 Start-up procedures | 56 |
| 2.2.11 Real personal taxes | 10 | 2.4.19 Redundancy costs | 54 |
| 2.2.02 Collected personal income tax | 11 | 2.4.07 Government subsidies | 53 |
| 2.3.09 Legal and regulatory framework | 16 | 2.4.04 Foreign investors | 53 |
| 2.3.02 Cost of capital | 18 | 2.4.09 State ownership of enterprises | 53 |
| 2.3.10 Adaptability of government policy | 20 | 2.5.06 Gini coefficient | 52 |
| 2.4.13 Creation of firms | 22 | 2.4.14 Start-up days | 52 |
| 2.3.03 Interest rate spread | 22 | 2.4.03 Public sector contracts | 52 |
| 2.5.02 Homicide | 23 | 2.3.15 Sustainable Development Goals | 50 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.2.07 Working hours | 10 | 3.1.10 Use of digital tools and technologies | 58 |
| 3.2.01 Compensation levels | 17 | 3.2.17 Female labor force | 57 |
| 3.2.15 Labor force - long-term growth | 17 | 3.4.11 Women in management | 52 |
| 3.2.04 Statutory minimum wage | 19 | 3.1.03 Labor productivity (PPP) | 51 |
| 3.3.10 Stock market capitalization (%) | 19 | 3.1.09 Small and medium-size enterprises | 51 |
| 3.2.05 Remuneration of management | 20 | 3.4.01 Agility of companies | 51 |
| 3.3.01 Banking sector assets | 22 | 3.2.21 Attracting and retaining talents | 49 |
| 3.3.08 Stock markets | 26 | 3.5.06 Digital transformation in companies | 48 |
| 3.3.06 Banking and financial services | 26 | 3.2.08 Worker motivation | 48 |
| 3.2.19 Skilled labor | 28 | 3.4.02 Changing market conditions | 48 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.3.11 Graduates in Sciences | 01 | 4.4.01 Total health expenditure | 59 |
| 4.1.09 Dependency ratio | 07 | 4.4.12 Energy intensity | 58 |
| 4.2.06 Internet users | 10 | 4.4.19 Forest area growth | 58 |
| 4.4.24 Environmental agreements | 10 | 4.4.18 Renewable energies (%) | 55 |
| 4.2.15 High-tech exports (%) | 10 | 4.2.07 Broadband subscribers | 54 |
| 4.1.20 Electricity costs for industrial clients | 15 | 4.4.09 Medical assistance | 53 |
| 4.1.07 Population - growth | 18 | 4.3.21 Intellectual property rights | 50 |
| 4.5.04 Pupil-teacher ratio (primary education) | 21 | 4.4.11 Human development index | 49 |
| 4.4.04 Health infrastructure | 22 | 4.5.03 Total public exp. on education per student | 48 |
| 4.5.08 Women with degrees | 23 | 4.5.16 Management education | 48 |

Mexico

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

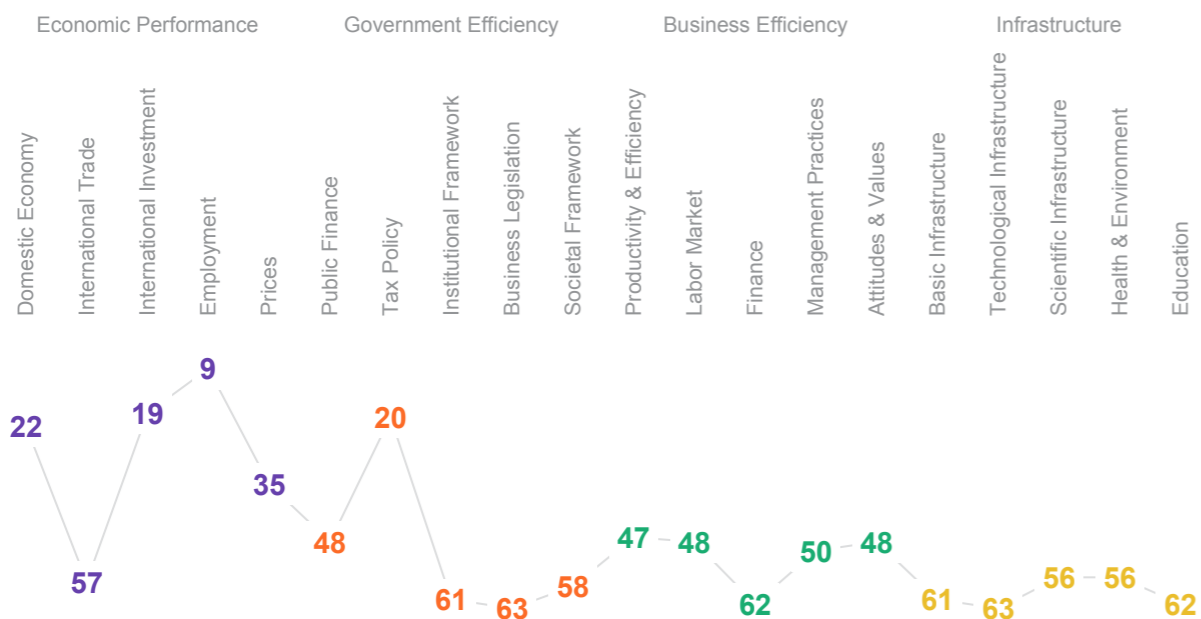
- Improve the business environment by lessening uncertainty, improving justice and security, and protecting the democracy framework.
- Promote structural reforms for better education and clean energy.
- Promote a higher GDP growth (3-4%) by promoting internal market growth through innovation: "Mexican markets for Mexican products".
- Improve relationships with relevant economies in the world.
- Implement logistics infrastructure to take full advantage of nearshoring in Mexico.

PROVIDED BY: Center for Strategic Studies for Competitiveness (CSSC)

BASIC FACTS

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Mexico City | |
| Land area (square km '000) | 1,964 ²⁰²³ | |
| Exchange rate (per \$) | 17.759 ²⁰²³ | |
| Population - market size (millions) | 129.63 ²⁰²³ | 07 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,874.5 ²⁰²³ | 11 |
| GDP (PPP) per capita (US\$) | 25,271 ²⁰²³ | 52 |
| Real GDP growth (%) | 3.2 ²⁰²³ | 12 |
| Consumer price inflation (%) | 5.53 ²⁰²³ | 35 |
| Unemployment rate (%) | 2.76 ²⁰²³ | 09 |
| Labor force (millions) | 61.04 ²⁰²³ | 08 |
| Current account balance (% of GDP) | -0.30 ²⁰²³ | 43 |
| Direct investment stocks inward (\$bn) | 649.3 ²⁰²² | 16 |
| Direct investment flows inward (% of GDP) | 2.39 ²⁰²² | 34 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS > 20 MILLION (30 countries)



Mexico

Competitiveness Evolution & Attractiveness Indicators

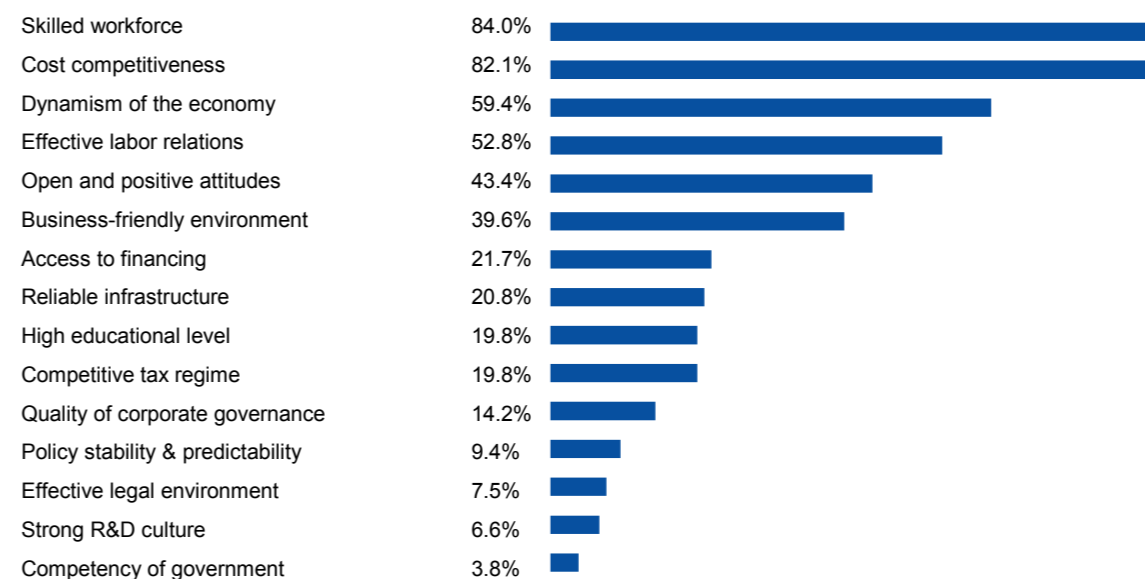
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.5.17 University education index | 0.62 | 1.25 | 2.3.08 Exchange rate stability | 0.100 | 0.180 |
| 1.2.02 Current account balance | -0.91 | -0.30 | 3.2.01 Compensation levels | 2.00 | 2.51 |
| 4.5.12 Students who are not low achievers - PISA | 35.7 | 55.5 | 4.4.04 Health infrastructure | 2.82 | 2.11 |
| 1.2.12 Exports of commercial services (\$bn) | 36.35 | 51.90 | 2.1.07 Public finances | 4.04 | 3.09 |
| 4.5.03 Total public exp. on education per student | 958 | 1,286 | 2.3.13 Bribery and corruption | 1.23 | 0.96 |
| 3.3.04 Access to financial services | 36.93 | 48.97 | 1.2.09 Exports of goods (%) | 39.22 | 31.64 |
| 1.5.01 Consumer price inflation | 7.90 | 5.53 | 2.1.08 Tax evasion | 3.80 | 3.17 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 12.98 | 16.84 | 4.1.04 Access to water | 4.60 | 3.98 |
| 1.1.20 GDP per capita | 11,440 | 14,461 | 4.2.13 Funding for technological development | 3.16 | 2.80 |
| 2.5.05 Social cohesion | 3.27 | 3.91 | 1.5.02 Cost-of-living index | 64.62 | 72.01 |
| 4.5.09 Student mobility inbound | 0.34 | 0.40 | 4.1.07 Population - growth | 0.67 | 0.60 |
| 4.4.12 Energy intensity | 90 | 76 | 4.5.19 Language skills | 4.84 | 4.36 |
| 2.5.01 Justice | 2.58 | 2.96 | 4.3.16 Patent applications per capita | 1.56 | 1.41 |
| 2.4.17 Unemployment legislation | 4.40 | 5.04 | 3.2.15 Labor force - long-term growth | 4.18 | 3.79 |
| 3.5.02 Image abroad or branding | 5.12 | 5.79 | 3.3.19 Corporate debt | 5.24 | 4.77 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Mexico

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 41 | 22 |
| International Trade | 54 | 57 |
| International Investment | 27 | 19 |
| Employment | 08 | 09 |
| Prices | 29 | 35 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 44 | 48 |
| Tax Policy | 46 | 20 |
| Institutional Framework | 59 | 61 |
| Business Legislation | 61 | 63 |
| Societal Framework | 58 | 58 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 47 | 47 |
| Labor Market | 40 | 48 |
| Finance | 60 | 62 |
| Management Practices | 53 | 50 |
| Attitudes & Values | 50 | 48 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 60 | 61 |
| Technological Infrastructure | 62 | 63 |
| Scientific Infrastructure | 48 | 56 |
| Health & Environment | 54 | 56 |
| Education | 61 | 62 |

Mexico

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.4.08 Long-term unemployment | 01 | 1.2.17 Export concentration by partner | 66 |
| 1.3.13 Relocation threats of business | 04 | 1.2.13 Exports of commercial services (%) | 60 |
| 1.1.18 Gross fixed capital formation - real growth | 07 | 1.5.05 Food costs | 54 |
| 1.2.08 Exports of goods (\$bn) | 09 | 1.1.21 GDP (PPP) per capita | 52 |
| 1.4.07 Unemployment rate | 09 | 1.2.24 Terms of trade index | 52 |
| 1.3.05 Direct investment flows inward (\$bn) | 11 | 1.1.09 Gross fixed capital formation (%) | 49 |
| 1.1.14 Real GDP growth | 12 | 1.4.10 Youth exclusion | 49 |
| 1.4.09 Youth unemployment | 13 | 1.1.20 GDP per capita | 47 |
| 1.1.15 Real GDP growth per capita | 15 | 1.3.04 Direct investment stocks abroad (% of GDP) | 47 |
| 1.3.07 Direct investment stocks inward (\$bn) | 16 | 1.2.02 Current account balance | 43 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 2.2.10 Employee social security tax rate | 06 | 2.5.02 Homicide | 66 |
| 2.4.01 Tariff barriers | 09 | 2.4.03 Public sector contracts | 66 |
| 2.3.05 Central bank policy | 12 | 2.3.11 Transparency | 66 |
| 2.2.09 Employer social security tax rate | 13 | 2.3.13 Bribery and corruption | 66 |
| 2.2.01 Collected total tax revenues | 16 | 2.3.14 Rule of law | 65 |
| 2.5.13 Unemployment rate - gender ratio | 26 | 2.4.11 Parallel economy | 65 |
| 2.4.14 Start-up days | 27 | 2.4.09 State ownership of enterprises | 64 |
| 2.2.02 Collected personal income tax | 29 | 2.4.05 Capital markets | 64 |
| 2.1.04 Total general government debt (%) | 31 | 2.4.02 Protectionism | 63 |
| 2.5.15 Disposable income | 37 | 2.4.13 Creation of firms | 61 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.1.08 Large corporations | 06 | 3.3.04 Access to financial services | 64 |
| 3.2.01 Compensation levels | 12 | 3.3.05 Access to financial services - gender ratio | 62 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 13 | 3.3.17 Venture capital | 61 |
| 3.2.15 Labor force - long-term growth | 14 | 3.5.05 Need for economic and social reforms | 60 |
| 3.4.11 Women in management | 16 | 3.3.06 Banking and financial services | 60 |
| 3.1.07 Workforce productivity | 17 | 3.1.10 Use of digital tools and technologies | 60 |
| 3.5.01 Attitudes toward globalization | 18 | 3.2.18 Foreign labor force - migrant stock | 59 |
| 3.4.04 Credibility of managers | 25 | 3.3.16 Credit | 59 |
| 3.2.23 Foreign highly skilled personnel | 28 | 3.5.06 Digital transformation in companies | 58 |
| 3.2.19 Skilled labor | 35 | 3.5.07 Value system | 58 |

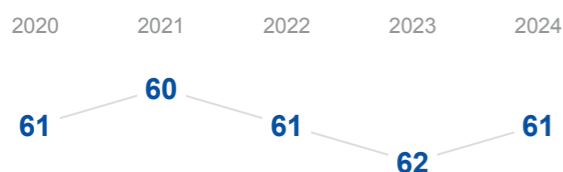
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.1.20 Electricity costs for industrial clients | 18 | 4.2.13 Funding for technological development | 66 |
| 4.1.09 Dependency ratio | 19 | 4.3.20 Scientific research legislation | 66 |
| 4.2.03 Mobile telephone costs | 20 | 4.2.17 Cyber security | 66 |
| 4.4.24 Environmental agreements | 21 | 4.4.25 Sustainable development | 66 |
| 4.2.15 High-tech exports (%) | 22 | 4.1.04 Access to water | 65 |
| 4.4.12 Energy intensity | 25 | 4.4.04 Health infrastructure | 65 |
| 4.3.19 Medium- and high-tech value added | 27 | 4.5.05 Pupil-teacher ratio (secondary education) | 64 |
| 4.3.11 Graduates in Sciences | 28 | 4.2.12 Development & application of tech. | 64 |
| 4.2.10 Qualified engineers | 35 | 4.4.26 Pollution problems | 64 |
| 4.4.17 Exposure to particle pollution | 36 | 4.2.11 Public-private partnerships | 63 |

Mongolia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Increased government expenditure and populist promises may trigger expansion in the money supply.
- May face sudden exchange rate volatility after elections in June 2024.
- Sudden drop in coal exports – both in terms of price and volume – which is among the main drivers of economic growth, posing possible economic challenges.
- Better urban management needed to tackle impending challenges such as pollution and infrastructure.
- Increased geopolitical tensions as neighbors China and Russia form strong alliances which may impact the economy negatively.

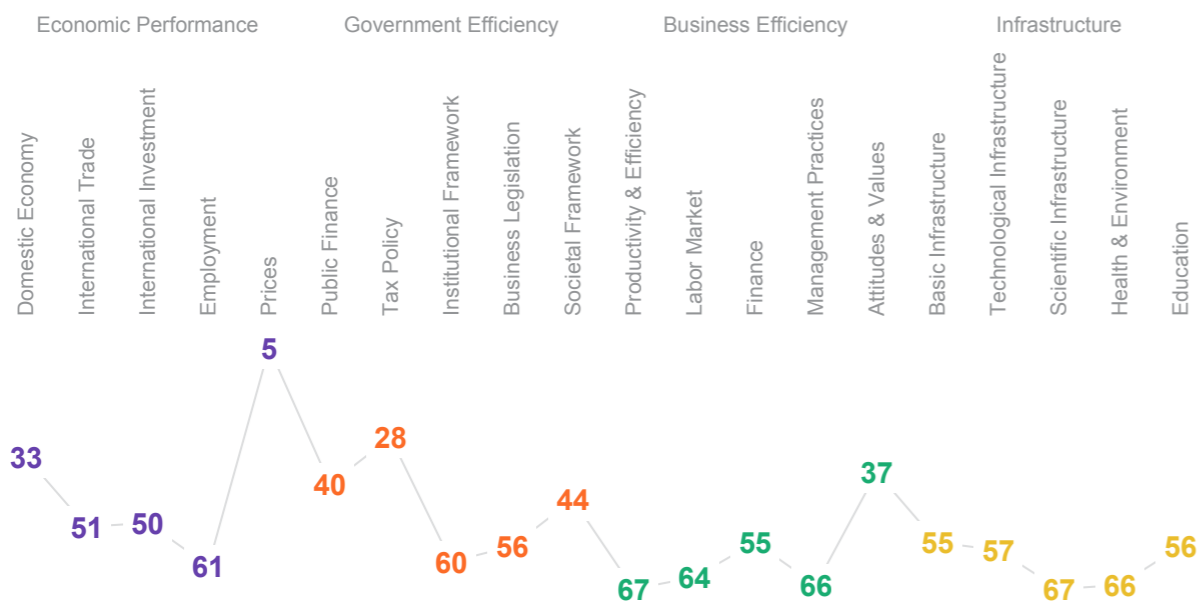
PROVIDED BY: Economic Policy and Competitiveness Research Center

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|-------------|------|------|
| Capital | Ulaanbaatar | | |
| Land area (square km '000) | 1,564 | 2023 | |
| Exchange rate (per \$) | 3,465.737 | 2023 | |
| Population - market size (millions) | 3.50 | 2023 | 56 |
| Gross Domestic Product (GDP) (US\$ billions) | 19.9 | 2023 | 66 |
| GDP (PPP) per capita (US\$) | 15,320 | 2023 | 61 |
| Real GDP growth (%) | 7.0 | 2023 | 02 |
| Consumer price inflation (%) | 10.35 | 2023 | 55 |
| Unemployment rate (%) | 3.90 | 2023 | 23 |
| Labor force (millions) | 1.25 | 2023 | 58 |
| Current account balance (% of GDP) | 1.23 | 2023 | 32 |
| Direct investment stocks inward (\$bn) | 28.5 | 2022 | 58 |
| Direct investment flows inward (% of GDP) | 14.88 | 2022 | 04 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (37 countries)



Mongolia

Competitiveness Evolution & Attractiveness Indicators

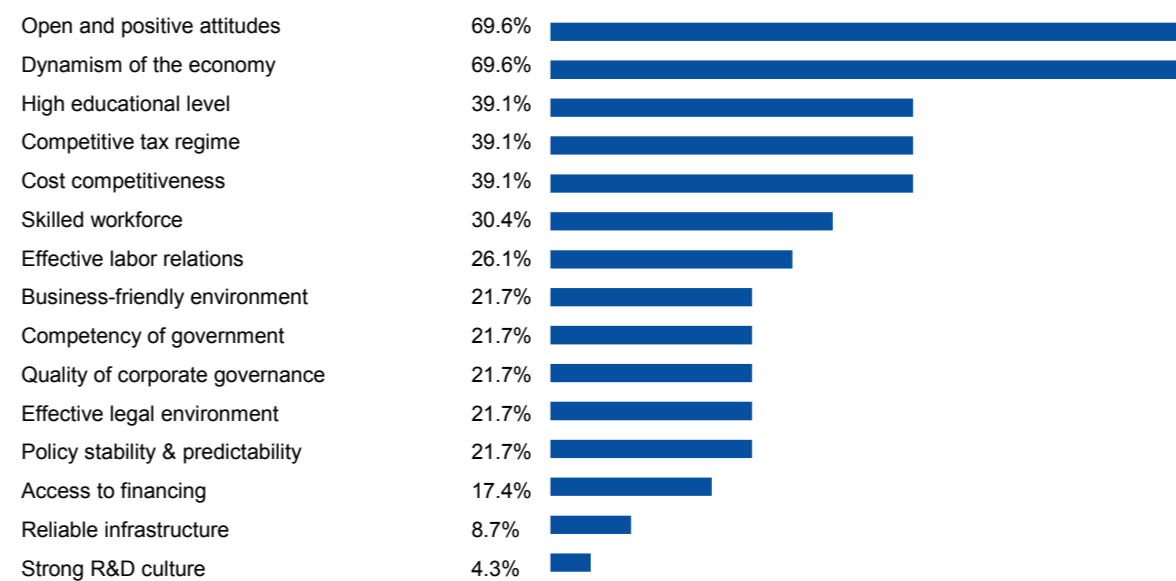
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.1.18 Gross fixed capital formation - real growth | 3.47 | 47.99 | 1.5.06 Gasoline prices | 0.77 | 1.12 |
| 1.2.25 Tourism receipts | 0.37 | 1.55 | 2.3.08 Exchange rate stability | 0.103 | 0.139 |
| 2.1.02 Government budget surplus/deficit (%) | 0.79 | 2.50 | 4.5.09 Student mobility inbound | 0.69 | 0.45 |
| 1.2.02 Current account balance | -14.30 | 1.23 | 4.4.18 Renewable energies (%) | 3.8 | 2.6 |
| 3.3.16 Credit | 2.80 | 4.58 | 4.1.20 Electricity costs for industrial clients | 0.052 | 0.063 |
| 2.3.12 Bureaucracy | 1.33 | 2.17 | 3.3.01 Banking sector assets | 66.84 | 53.76 |
| 1.1.15 Real GDP growth per capita | 3.62 | 5.88 | 3.2.04 Statutory minimum wage | 147.40 | 175.12 |
| 3.3.17 Venture capital | 2.21 | 3.58 | 4.5.07 Higher education achievement | 57.1 | 48.4 |
| 4.4.04 Health infrastructure | 2.18 | 3.50 | 2.2.01 Collected total tax revenues | 26.18 | 29.45 |
| 4.2.12 Development & application of tech. | 3.89 | 6.00 | 3.4.11 Women in management | 44.00 | 38.89 |
| 2.4.17 Unemployment legislation | 3.09 | 4.58 | 4.5.03 Total public exp. on education per student | 617 | 548 |
| 4.1.05 Management of cities | 2.53 | 3.75 | 3.2.24 International experience | 4.14 | 3.75 |
| 3.5.02 Image abroad or branding | 3.96 | 5.83 | 3.2.22 Brain drain | 2.53 | 2.33 |
| 1.4.04 Employment - long-term growth | -14.30 | -7.59 | 2.4.11 Parallel economy | 2.95 | 2.75 |
| 3.3.19 Corporate debt | 2.84 | 4.17 | 4.5.01 Total public expenditure on education | 4.0 | 3.7 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Mongolia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 64 | 33 |
| International Trade | 61 | 51 |
| International Investment | 54 | 50 |
| Employment | 59 | 61 |
| Prices | 04 | 05 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 56 | 40 |
| Tax Policy | 29 | 28 |
| Institutional Framework | 61 | 60 |
| Business Legislation | 59 | 56 |
| Societal Framework | 49 | 44 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 62 | 67 |
| Labor Market | 63 | 64 |
| Finance | 62 | 55 |
| Management Practices | 64 | 66 |
| Attitudes & Values | 39 | 37 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 59 | 55 |
| Technological Infrastructure | 63 | 57 |
| Scientific Infrastructure | 64 | 67 |
| Health & Environment | 64 | 66 |
| Education | 56 | 56 |

Mongolia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.18 Gross fixed capital formation - real growth | 01 | 1.2.17 Export concentration by partner | 67 |
| 1.5.04 Office rent | 01 | 1.2.18 Export concentration by product | 67 |
| 1.1.14 Real GDP growth | 02 | 1.1.19 Resilience of the economy | 67 |
| 1.1.09 Gross fixed capital formation (%) | 02 | 1.2.12 Exports of commercial services (\$bn) | 65 |
| 1.1.15 Real GDP growth per capita | 03 | 1.3.03 Direct investment stocks abroad (\$bn) | 65 |
| 1.3.06 Direct investment flows inward (% of GDP) | 04 | 1.4.04 Employment - long-term growth | 65 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 07 | 1.1.13 Economic complexity index | 62 |
| 1.2.24 Terms of trade index | 08 | 1.2.08 Exports of goods (\$bn) | 62 |
| 1.2.09 Exports of goods (%) | 10 | 1.4.02 Employment (%) | 62 |
| 1.2.23 Trade to GDP ratio | 17 | 1.1.21 GDP (PPP) per capita | 61 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 2.5.13 Unemployment rate - gender ratio | 01 | 2.4.10 Competition legislation | 66 |
| 2.1.02 Government budget surplus/deficit (%) | 08 | 2.4.09 State ownership of enterprises | 66 |
| 2.2.08 Consumption tax rate | 12 | 2.1.09 Pension funding | 65 |
| 2.5.15 Disposable income | 15 | 2.4.02 Protectionism | 65 |
| 2.4.07 Government subsidies | 16 | 2.4.08 Subsidies | 64 |
| 2.2.02 Collected personal income tax | 18 | 2.1.07 Public finances | 63 |
| 2.4.13 Creation of firms | 19 | 2.3.04 Country credit rating | 62 |
| 2.4.12 New business density | 21 | 2.4.01 Tariff barriers | 61 |
| 2.4.19 Redundancy costs | 22 | 2.4.06 Investment incentives | 61 |
| 2.5.09 Income distribution - lowest 40% | 23 | 2.4.18 Immigration laws | 60 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.2.05 Remuneration of management | 01 | 3.1.09 Small and medium-size enterprises | 67 |
| 3.2.01 Compensation levels | 05 | 3.4.07 Use of big data and analytics | 67 |
| 3.2.04 Statutory minimum wage | 09 | 3.2.15 Labor force - long-term growth | 66 |
| 3.3.05 Access to financial services - gender ratio | 10 | 3.4.08 Customer satisfaction | 66 |
| 3.4.11 Women in management | 17 | 3.2.24 International experience | 66 |
| 3.2.07 Working hours | 17 | 3.4.03 Opportunities and threats | 65 |
| 3.3.04 Access to financial services | 22 | 3.2.13 Labor force (%) | 65 |
| 3.5.03 National culture | 23 | 3.1.08 Large corporations | 65 |
| 3.5.05 Need for economic and social reforms | 27 | 3.3.14 Shareholders' rights | 65 |
| 3.5.04 Flexibility and adaptability | 28 | 3.4.10 Social responsibility | 65 |

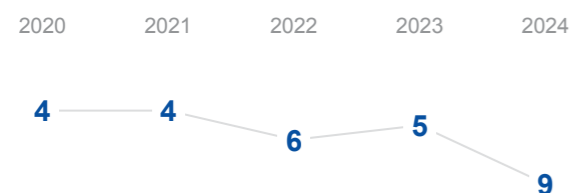
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.01 Investment in Telecommunications | 06 | 4.3.19 Medium- and high-tech value added | 67 |
| 4.1.20 Electricity costs for industrial clients | 07 | 4.4.26 Pollution problems | 67 |
| 4.2.15 High-tech exports (%) | 08 | 4.3.22 Knowledge transfer | 67 |
| 4.2.03 Mobile telephone costs | 11 | 4.3.21 Intellectual property rights | 66 |
| 4.1.07 Population - growth | 23 | 4.1.14 Distribution infrastructure | 66 |
| 4.5.08 Women with degrees | 24 | 4.4.28 Quality of life | 66 |
| 4.5.07 Higher education achievement | 26 | 4.2.11 Public-private partnerships | 66 |
| 4.2.07 Broadband subscribers | 29 | 4.4.23 Environment-related technologies | 66 |
| 4.4.09 Medical assistance | 37 | 4.4.12 Energy intensity | 65 |
| | | 4.3.20 Scientific research legislation | 65 |

Netherlands

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Stimulate construction of vital infrastructure and housing by solving legal obstacles.
- Deregulate cluttered legislation.
- Expedite valorisation of academic research, especially in key enabling technologies.
- Build national consensus on measures to meet Paris Agreement climate goals.
- Ensure a welcoming international business climate, corresponding to a rules-based international economy.

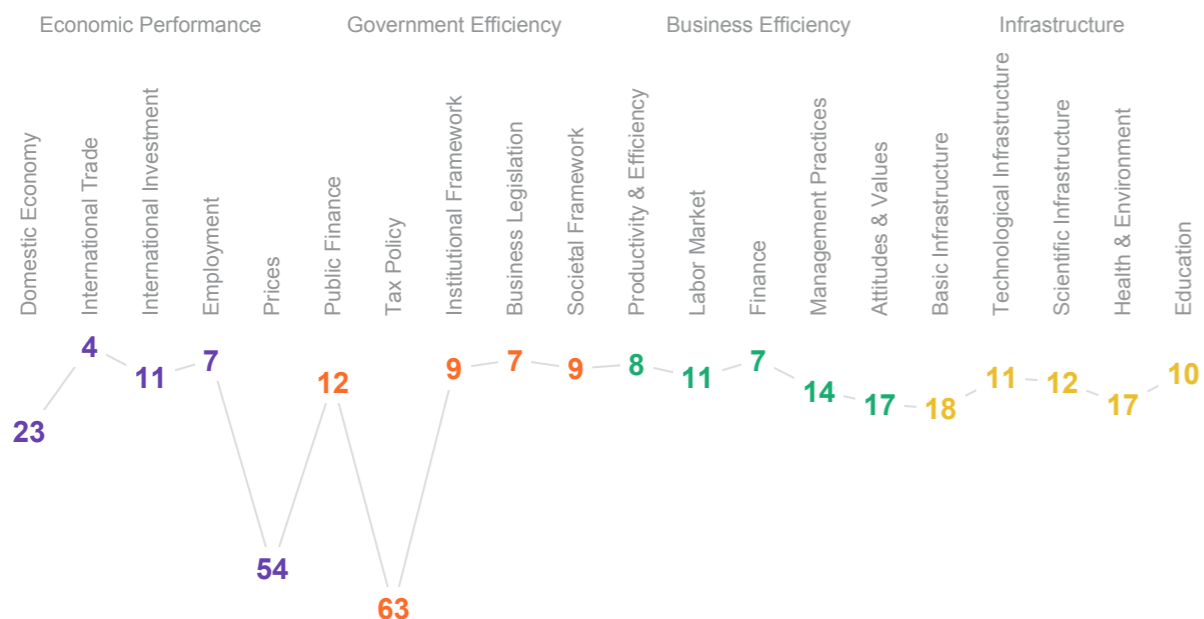
PROVIDED BY: Confederation of Netherlands Industry and Employers (VNO-NCW), The Hague

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|-----------|------|------|
| Capital | Amsterdam | | |
| Land area (square km '000) | 42 | 2023 | |
| Exchange rate (per \$) | 0.925 | 2023 | |
| Population - market size (millions) | 17.81 | 2023 | 33 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,118.1 | 2023 | 16 |
| GDP (PPP) per capita (US\$) | 72,404 | 2023 | 12 |
| Real GDP growth (%) | 0.1 | 2023 | 51 |
| Consumer price inflation (%) | 4.12 | 2023 | 23 |
| Unemployment rate (%) | 3.54 | 2023 | 18 |
| Labor force (millions) | 10.14 | 2023 | 30 |
| Current account balance (% of GDP) | 10.16 | 2023 | 08 |
| Direct investment stocks inward (\$bn) | 2,683.6 | 2022 | 04 |
| Direct investment flows inward (% of GDP) | -6.67 | 2022 | 65 |

Rank

COMPETITIVENESS LANDSCAPE

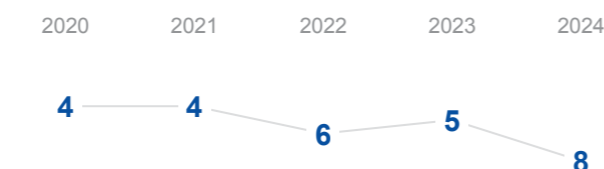


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Netherlands

Competitiveness Evolution & Attractiveness Indicators

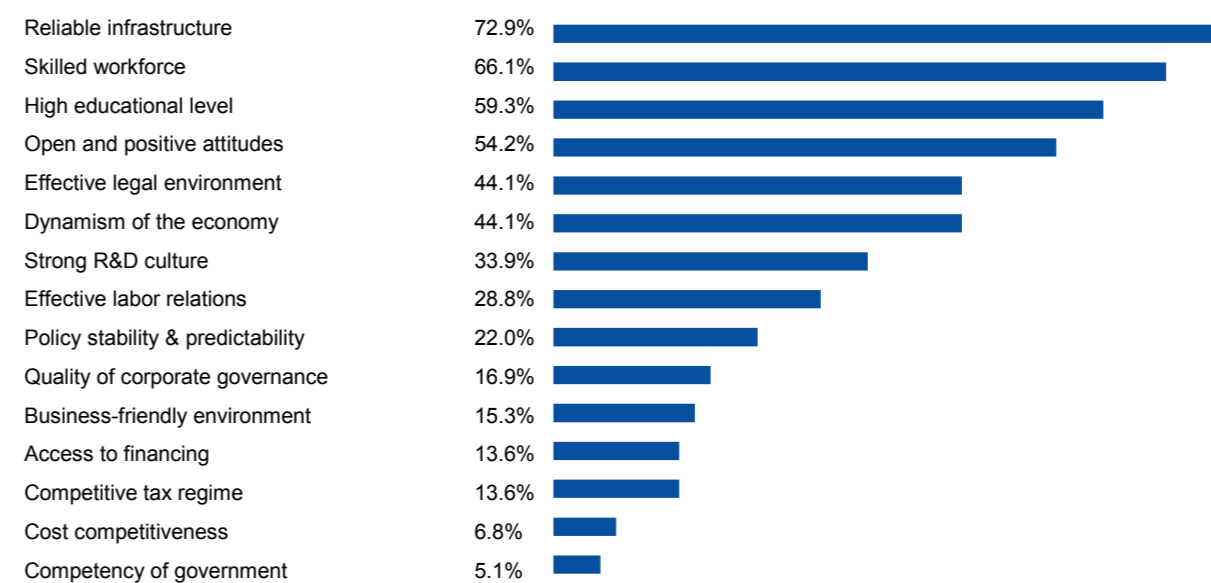
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.4.04 Employment - long-term growth | 0.62 | 6.05 | 1.1.15 Real GDP growth per capita | 3.07 | -1.12 |
| 1.2.02 Current account balance | 5.89 | 10.16 | 1.1.14 Real GDP growth | 5.4 | 0.1 |
| 3.2.15 Labor force - long-term growth | 3.59 | 5.97 | 4.1.07 Population - growth | 2.26 | 1.25 |
| 1.5.01 Consumer price inflation | 11.63 | 4.12 | 1.2.09 Exports of goods (%) | 104.40 | 83.58 |
| 1.2.25 Tourism receipts | 1.20 | 1.84 | 4.1.15 Energy infrastructure | 8.09 | 6.52 |
| 1.4.10 Youth exclusion | 5.1 | 2.8 | 2.5.15 Disposable income | 79.7 | 65.3 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 3.2.04 Statutory minimum wage | 1,849.36 | 2,157.13 |
| 1.1.18 Gross fixed capital formation - real growth | 1.50 | 1.96 | 2.5.02 Homicide | 0.62 | 0.72 |
| 1.4.08 Long-term unemployment | 0.70 | 0.50 | 2.3.10 Adaptability of government policy | 5.35 | 4.58 |
| 1.1.20 GDP per capita | 51,860 | 62,777 | 3.3.17 Venture capital | 6.95 | 5.97 |
| 1.1.09 Gross fixed capital formation (%) | 17.0 | 20.5 | 2.5.04 Risk of political instability | 7.58 | 6.51 |
| 4.4.26 Pollution problems | 5.04 | 5.97 | 2.3.12 Bureaucracy | 5.11 | 4.41 |
| 3.4.11 Women in management | 24.80 | 29.10 | 4.2.10 Qualified engineers | 6.87 | 6.06 |
| 1.2.12 Exports of commercial services (\$bn) | 274.33 | 314.26 | 1.3.13 Relocation threats of business | 5.80 | 5.14 |
| 2.4.07 Government subsidies | 2.02 | 1.73 | 4.2.13 Funding for technological development | 7.44 | 6.65 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Netherlands

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 19 | 23 |
| International Trade | 03 | 04 |
| International Investment | 13 | 11 |
| Employment | 11 | 07 |
| Prices | 61 | 54 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 10 | 12 |
| Tax Policy | 63 | 63 |
| Institutional Framework | 04 | 09 |
| Business Legislation | 04 | 07 |
| Societal Framework | 10 | 09 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 04 | 08 |
| Labor Market | 02 | 11 |
| Finance | 02 | 07 |
| Management Practices | 10 | 14 |
| Attitudes & Values | 04 | 17 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 06 | 18 |
| Technological Infrastructure | 01 | 11 |
| Scientific Infrastructure | 11 | 12 |
| Health & Environment | 19 | 17 |
| Education | 07 | 10 |

Netherlands

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.4.10 Youth exclusion | 01 | 1.3.05 Direct investment flows inward (\$bn) | 66 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 02 | 1.5.06 Gasoline prices | 65 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 04 | 1.3.06 Direct investment flows inward (% of GDP) | 65 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 04 | 1.3.01 Direct investment flows abroad (\$bn) | 62 |
| 1.3.07 Direct investment stocks inward (\$bn) | 04 | 1.5.02 Cost-of-living index | 52 |
| 1.2.08 Exports of goods (\$bn) | 04 | 1.1.14 Real GDP growth | 51 |
| 1.2.23 Trade to GDP ratio | 06 | 1.1.15 Real GDP growth per capita | 50 |
| 1.2.09 Exports of goods (%) | 07 | 1.2.24 Terms of trade index | 49 |
| 1.2.02 Current account balance | 08 | 1.5.04 Office rent | 49 |
| 1.2.13 Exports of commercial services (%) | 08 | 1.1.09 Gross fixed capital formation (%) | 48 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.03 Interest rate spread | 01 | 2.2.10 Employee social security tax rate | 66 |
| 2.3.04 Country credit rating | 01 | 2.2.01 Collected total tax revenues | 55 |
| 2.4.09 State ownership of enterprises | 02 | 2.2.09 Employer social security tax rate | 55 |
| 2.1.09 Pension funding | 03 | 2.5.15 Disposable income | 48 |
| 2.4.02 Protectionism | 04 | 2.2.08 Consumption tax rate | 47 |
| 2.5.06 Gini coefficient | 04 | 2.2.02 Collected personal income tax | 45 |
| 2.4.04 Foreign investors | 05 | 2.2.07 Corporate tax rate on profit | 40 |
| 2.5.09 Income distribution - lowest 40% | 06 | 2.4.07 Government subsidies | 38 |
| 2.3.13 Bribery and corruption | 06 | 2.4.12 New business density | 36 |
| 2.4.03 Public sector contracts | 06 | 2.3.10 Adaptability of government policy | 34 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|-----------------------------------|------|
| 3.1.09 Small and medium-size enterprises | 04 | 3.2.07 Working hours | 64 |
| 3.2.21 Attracting and retaining talents | 04 | 3.2.01 Compensation levels | 61 |
| 3.3.14 Shareholders' rights | 04 | 3.2.05 Remuneration of management | 50 |
| 3.3.08 Stock markets | 04 | 3.2.04 Statutory minimum wage | 46 |
| 3.2.10 Apprenticeships | 05 | 3.4.11 Women in management | 45 |
| 3.3.19 Corporate debt | 06 | | |
| 3.2.15 Labor force - long-term growth | 06 | | |
| 3.3.04 Access to financial services | 06 | | |
| 3.2.24 International experience | 07 | | |
| 3.1.10 Use of digital tools and technologies | 07 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|-------------------------------------|------|--|------|
| 4.5.19 Language skills | 03 | 4.4.27 Environmental laws | 54 |
| 4.2.05 Secure internet servers | 03 | 4.5.05 Pupil-teacher ratio (secondary education) | 54 |
| 4.3.22 Knowledge transfer | 04 | 4.2.01 Investment in Telecommunications | 52 |
| 4.5.15 University education | 04 | 4.3.11 Graduates in Sciences | 51 |
| 4.5.16 Management education | 04 | 4.4.24 Environmental agreements | 48 |
| 4.1.14 Distribution infrastructure | 04 | 4.2.03 Mobile telephone costs | 45 |
| 4.4.13 Safely treated waste water | 04 | 4.4.18 Renewable energies (%) | 44 |
| 4.4.28 Quality of life | 05 | 4.2.10 Qualified engineers | 44 |
| 4.3.21 Intellectual property rights | 06 | 4.5.04 Pupil-teacher ratio (primary education) | 44 |
| 4.4.04 Health infrastructure | 06 | 4.1.09 Dependency ratio | 40 |

New Zealand

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

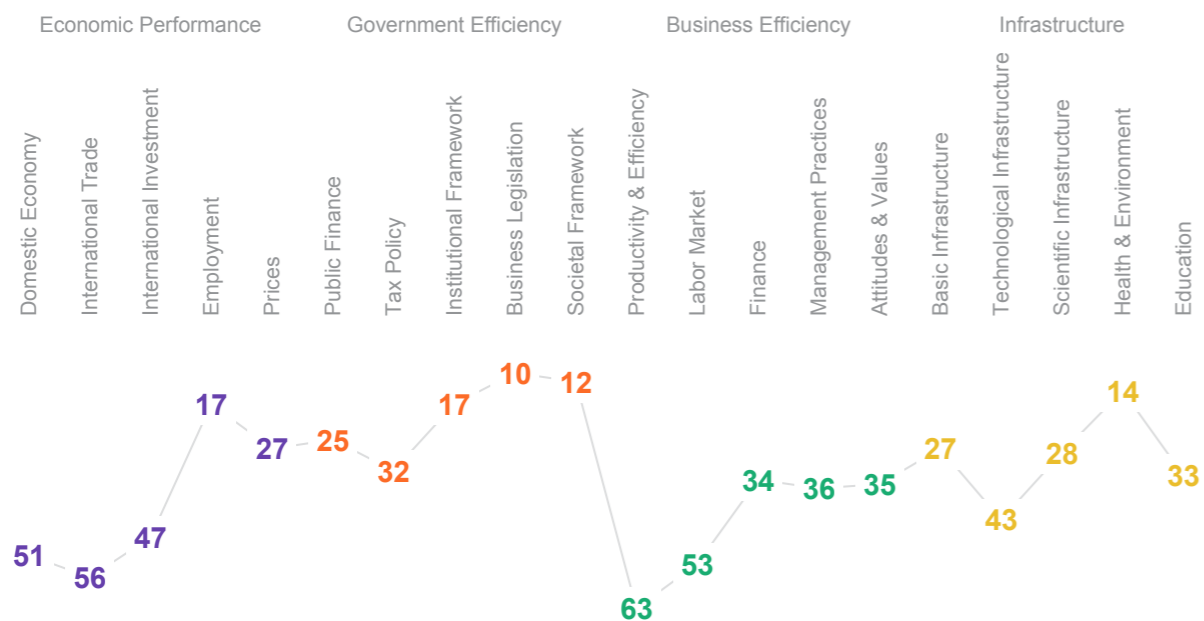


CHALLENGES IN 2024

- Inflation.
- Recession.
- Low business and consumer confidence.
- Low productivity and the need for greater digitization.
- Uncertain and troubling international trade and geopolitical picture for a small export-dependent nation.

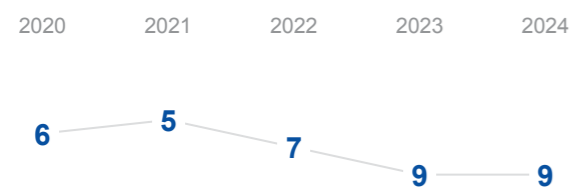
PROVIDED BY: Auckland Business Chamber

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|------------|------|------|
| Capital | Wellington | | |
| Land area (square km '000) | 268 | 2023 | |
| Exchange rate (per \$) | 1.628 | 2023 | |
| Population - market size (millions) | 5.24 | 2023 | 53 |
| Gross Domestic Product (GDP) (US\$ billions) | 253.5 | 2023 | 46 |
| GDP (PPP) per capita (US\$) | 52,676 | 2023 | 30 |
| Real GDP growth (%) | 0.6 | 2023 | 44 |
| Consumer price inflation (%) | 5.73 | 2023 | 38 |
| Unemployment rate (%) | 3.70 | 2023 | 22 |
| Labor force (millions) | 3.04 | 2023 | 48 |
| Current account balance (% of GDP) | -6.74 | 2023 | 63 |
| Direct investment stocks inward (\$bn) | 93.9 | 2022 | 47 |
| Direct investment flows inward (% of GDP) | 3.06 | 2022 | 25 |

New Zealand

Competitiveness Evolution & Attractiveness Indicators

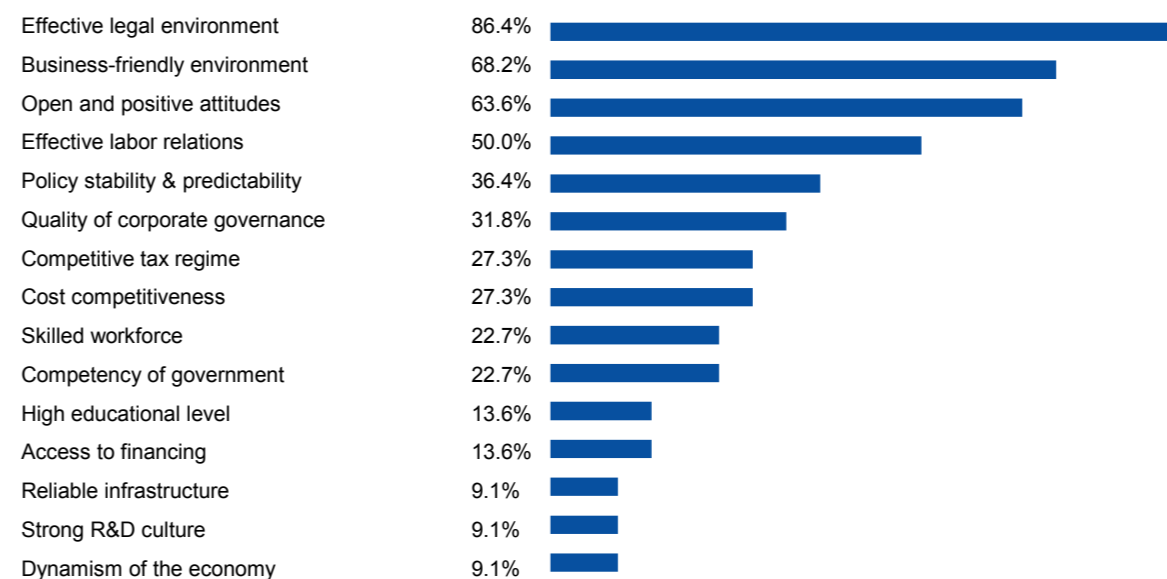
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.1.07 Population - growth | 0.40 | 2.22 | 2.3.08 Exchange rate stability | 0.018 | 0.079 |
| 3.2.15 Labor force - long-term growth | 0.73 | 2.02 | 1.1.15 Real GDP growth per capita | 2.03 | -1.56 |
| 2.4.18 Immigration laws | 3.50 | 6.55 | 2.4.07 Government subsidies | 1.27 | 3.08 |
| 1.2.12 Exports of commercial services (\$bn) | 10.06 | 16.31 | 1.1.18 Gross fixed capital formation - real growth | 12.11 | 2.08 |
| 1.4.04 Employment - long-term growth | 1.78 | 2.77 | 1.1.14 Real GDP growth | 2.4 | 0.6 |
| 1.2.13 Exports of commercial services (%) | 4.17 | 6.44 | 1.2.25 Tourism receipts | 2.76 | 1.66 |
| 2.3.10 Adaptability of government policy | 3.96 | 5.64 | 4.5.09 Student mobility inbound | 8.59 | 6.00 |
| 2.3.12 Bureaucracy | 3.33 | 4.73 | 3.2.22 Brain drain | 2.80 | 2.18 |
| 2.3.11 Transparency | 4.89 | 6.82 | 2.3.05 Central bank policy | 5.24 | 4.09 |
| 3.2.19 Skilled labor | 2.76 | 3.71 | 3.1.10 Use of digital tools and technologies | 5.42 | 4.27 |
| 1.2.02 Current account balance | -8.81 | -6.74 | 3.2.11 Employee training | 5.68 | 4.55 |
| 1.5.01 Consumer price inflation | 7.17 | 5.73 | 3.2.24 International experience | 4.76 | 3.82 |
| 2.1.04 Total general government debt (%) | 55.88 | 45.08 | 1.1.19 Resilience of the economy | 4.98 | 4.00 |
| 2.4.16 Labor regulations | 4.89 | 5.82 | 3.1.08 Large corporations | 4.71 | 3.81 |
| 4.2.15 High-tech exports (%) | 10.08 | 11.96 | 3.3.16 Credit | 6.59 | 5.36 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



New Zealand

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 43 | 51 |
| International Trade | 62 | 56 |
| International Investment | 53 | 47 |
| Employment | 20 | 17 |
| Prices | 23 | 27 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 22 | 25 |
| Tax Policy | 27 | 32 |
| Institutional Framework | 23 | 17 |
| Business Legislation | 15 | 10 |
| Societal Framework | 14 | 12 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 53 | 63 |
| Labor Market | 49 | 53 |
| Finance | 25 | 34 |
| Management Practices | 21 | 36 |
| Attitudes & Values | 31 | 35 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 33 | 27 |
| Technological Infrastructure | 39 | 43 |
| Scientific Infrastructure | 26 | 28 |
| Health & Environment | 15 | 14 |
| Education | 27 | 33 |

New Zealand

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.4.08 Long-term unemployment | 08 | 1.1.19 Resilience of the economy | 64 |
| 1.4.02 Employment (%) | 10 | 1.2.02 Current account balance | 63 |
| 1.5.05 Food costs | 18 | 1.2.23 Trade to GDP ratio | 57 |
| 1.1.09 Gross fixed capital formation (%) | 21 | 1.2.09 Exports of goods (%) | 57 |
| 1.2.24 Terms of trade index | 21 | 1.1.15 Real GDP growth per capita | 57 |
| 1.4.07 Unemployment rate | 22 | 1.2.08 Exports of goods (\$bn) | 55 |
| 1.1.20 GDP per capita | 22 | 1.3.04 Direct investment stocks abroad (% of GDP) | 52 |
| 1.3.13 Relocation threats of business | 24 | 1.2.17 Export concentration by partner | 51 |
| 1.5.02 Cost-of-living index | 25 | 1.3.03 Direct investment stocks abroad (\$bn) | 50 |
| 1.3.06 Direct investment flows inward (% of GDP) | 25 | 1.2.13 Exports of commercial services (%) | 48 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.4.14 Start-up days | 01 | 2.3.05 Central bank policy | 64 |
| 2.4.15 Start-up procedures | 01 | 2.2.02 Collected personal income tax | 63 |
| 2.2.10 Employee social security tax rate | 01 | 2.4.06 Investment incentives | 62 |
| 2.4.19 Redundancy costs | 01 | 2.4.07 Government subsidies | 54 |
| 2.3.16 Democracy Index | 02 | 2.3.02 Cost of capital | 54 |
| 2.4.13 Creation of firms | 02 | 2.2.07 Corporate tax rate on profit | 53 |
| 2.4.09 State ownership of enterprises | 03 | 2.4.04 Foreign investors | 52 |
| 2.4.02 Protectionism | 03 | 2.5.02 Homicide | 50 |
| 2.4.08 Subsidies | 04 | 2.2.01 Collected total tax revenues | 46 |
| 2.4.12 New business density | 05 | 2.4.17 Unemployment legislation | 43 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 3.4.06 Auditing and accounting practices | 03 | 3.1.08 Large corporations | 67 |
| 3.3.14 Shareholders' rights | 07 | 3.1.07 Workforce productivity | 67 |
| 3.2.13 Labor force (%) | 09 | 3.1.10 Use of digital tools and technologies | 67 |
| 3.2.18 Foreign labor force - migrant stock | 10 | 3.4.09 Entrepreneurship | 66 |
| 3.5.02 Image abroad or branding | 11 | 3.2.11 Employee training | 66 |
| 3.3.05 Access to financial services - gender ratio | 12 | 3.2.22 Brain drain | 66 |
| 3.4.10 Social responsibility | 18 | 3.2.24 International experience | 65 |
| 3.2.17 Female labor force | 18 | 3.5.06 Digital transformation in companies | 64 |
| 3.3.04 Access to financial services | 19 | 3.4.07 Use of big data and analytics | 63 |
| 3.4.08 Customer satisfaction | 20 | 3.4.03 Opportunities and threats | 62 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.24 Environmental agreements | 04 | 4.2.11 Public-private partnerships | 64 |
| 4.4.17 Exposure to particle pollution | 06 | 4.3.19 Medium- and high-tech value added | 60 |
| 4.4.18 Renewable energies (%) | 07 | 4.4.04 Health infrastructure | 60 |
| 4.3.21 Intellectual property rights | 10 | 4.2.09 Digital/Technological skills | 60 |
| 4.5.09 Student mobility inbound | 11 | 4.5.16 Management education | 55 |
| 4.4.06 Life expectancy at birth | 12 | 4.2.17 Cyber security | 54 |
| 4.1.07 Population - growth | 13 | 4.1.04 Access to water | 52 |
| 4.4.12 Energy intensity | 14 | 4.5.15 University education | 52 |
| 4.5.01 Total public expenditure on education | 14 | 4.1.05 Management of cities | 51 |
| 4.4.11 Human development index | 15 | 4.5.14 Primary and secondary education | 51 |

Nigeria

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024

64

CHALLENGES IN 2024

- Volatile economy, social instability, and governance challenges (occasioned by government policies, insecurity, corruption, weak public institutions, insufficient public service delivery, weak revenue mobilization, and debt).
- Low level of technology diffusion across the economic sectors.
- Huge infrastructural deficits (transportation, energy, etc.) impacting cost of doing business.
- Poor manufacturing base limiting industry capability.
- Obsolete education curriculum is out of tune with needs of the 4th Industrial revolution.

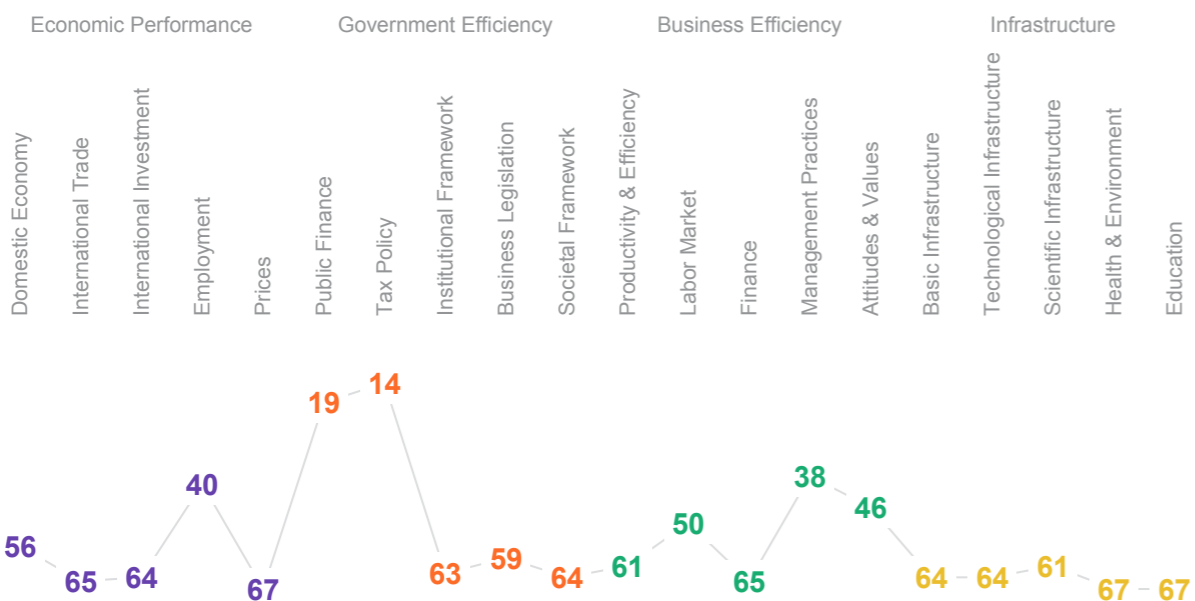
PROVIDED BY: National Productivity Centre, Nigeria

BASIC FACTS

Rank

| | | |
|--|---------|---------|
| Capital | Abuja | |
| Land area (square km '000) | 924 | 2023 |
| Exchange rate (per \$) | 625.224 | 2023 |
| Population - market size (millions) | 222.18 | 2023 05 |
| Gross Domestic Product (GDP) (US\$ billions) | 374.9 | 2023 37 |
| GDP (PPP) per capita (US\$) | 6,140 | 2023 67 |
| Real GDP growth (%) | 2.7 | 2023 18 |
| Consumer price inflation (%) | 24.66 | 2023 63 |
| Unemployment rate (%) | 5.00 | 2023 33 |
| Labor force (millions) | 68.18 | 2023 07 |
| Current account balance (% of GDP) | 0.32 | 2023 38 |
| Direct investment stocks inward (\$bn) | 88.2 | 2022 48 |
| Direct investment flows inward (% of GDP) | -0.04 | 2022 62 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024

2020 2021 2022 2023 2024

42

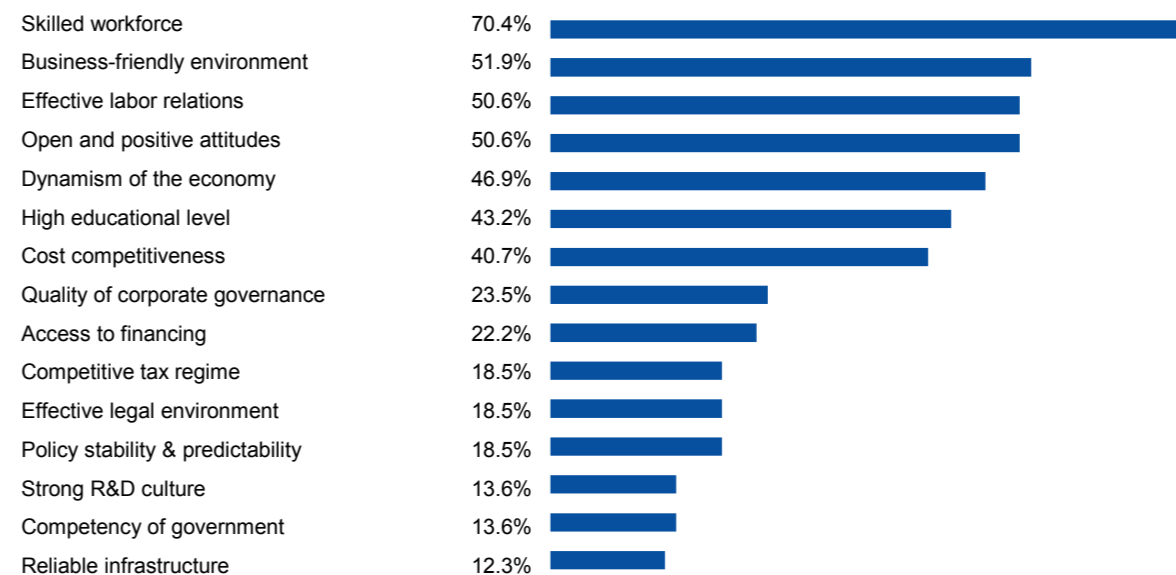
27

Nigeria

Attractiveness Indicators

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Nigeria

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|--------------------------|------|------|
| | | | | | Domestic Economy | - | 56 |
| | | | | | International Trade | - | 65 |
| | | | | 67 | International Investment | - | 64 |
| | | | | | Employment | - | 40 |
| | | | | | Prices | - | 67 |

GOVERNMENT EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|-------------------------|------|------|
| | | | | | Public Finance | - | 19 |
| | | | | | Tax Policy | - | 14 |
| | | | | 54 | Institutional Framework | - | 63 |
| | | | | | Business Legislation | - | 59 |
| | | | | | Societal Framework | - | 64 |

BUSINESS EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|---------------------------|------|------|
| | | | | | Productivity & Efficiency | - | 61 |
| | | | | | Labor Market | - | 50 |
| | | | | 58 | Finance | - | 65 |
| | | | | | Management Practices | - | 38 |
| | | | | | Attitudes & Values | - | 46 |

INFRASTRUCTURE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|------------------------------|------|------|
| | | | | | Basic Infrastructure | - | 64 |
| | | | | | Technological Infrastructure | - | 64 |
| | | | | 66 | Scientific Infrastructure | - | 61 |
| | | | | | Health & Environment | - | 67 |
| | | | | | Education | - | 67 |

Nigeria

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.09 Gross fixed capital formation (%) | 04 | 1.1.21 GDP (PPP) per capita | 67 |
| 1.2.24 Terms of trade index | 09 | 1.1.20 GDP per capita | 67 |
| 1.4.09 Youth unemployment | 10 | 1.2.13 Exports of commercial services (%) | 66 |
| 1.1.14 Real GDP growth | 18 | 1.2.18 Export concentration by product | 66 |
| 1.5.02 Cost-of-living index | 19 | 1.2.23 Trade to GDP ratio | 66 |
| 1.2.17 Export concentration by partner | 25 | 1.4.02 Employment (%) | 65 |
| 1.1.18 Gross fixed capital formation - real growth | 27 | 1.1.13 Economic complexity index | 64 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 55 | 1.2.12 Exports of commercial services (\$bn) | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 62 | 1.2.25 Tourism receipts | 64 |
| | | 1.3.04 Direct investment stocks abroad (% of GDP) | 64 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.4.19 Redundancy costs | 01 | 2.4.01 Tariff barriers | 66 |
| 2.2.02 Collected personal income tax | 05 | 2.3.14 Rule of law | 66 |
| 2.2.01 Collected total tax revenues | 06 | 2.5.17 Inequality in life expectancy | 65 |
| 2.2.08 Consumption tax rate | 10 | 2.4.05 Capital markets | 65 |
| 2.2.09 Employer social security tax rate | 21 | 2.3.15 Sustainable Development Goals | 64 |
| 2.4.14 Start-up days | 23 | 2.5.02 Homicide | 64 |
| 2.1.04 Total general government debt (%) | 26 | 2.3.07 Foreign currency reserves per capita | 63 |
| 2.2.10 Employee social security tax rate | 29 | 2.3.04 Country credit rating | 63 |
| 2.2.11 Real personal taxes | 30 | 2.4.10 Competition legislation | 62 |
| 2.5.06 Gini coefficient | 38 | 2.4.08 Subsidies | 61 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|----------------------------------|------|--|------|
| 3.2.04 Statutory minimum wage | 02 | 3.3.04 Access to financial services | 66 |
| 3.4.11 Women in management | 03 | 3.2.13 Labor force (%) | 66 |
| 3.2.19 Skilled labor | 21 | 3.3.19 Corporate debt | 66 |
| 3.2.07 Working hours | 21 | 3.1.03 Labor productivity (PPP) | 65 |
| 3.2.25 Competent senior managers | 35 | 3.3.16 Credit | 65 |
| 3.2.17 Female labor force | 45 | 3.3.05 Access to financial services - gender ratio | 64 |
| | | 3.2.15 Labor force - long-term growth | 64 |
| | | 3.1.01 Overall productivity (PPP) | 64 |
| | | 3.3.07 Regulatory compliance (banking laws) | 64 |
| | | 3.3.01 Banking sector assets | 62 |

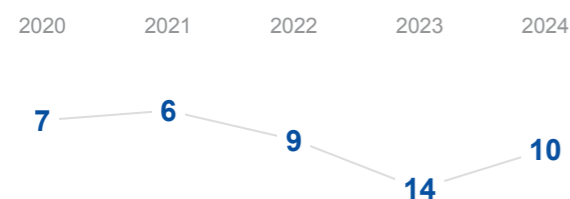
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.01 Investment in Telecommunications | 01 | 4.4.06 Life expectancy at birth | 67 |
| 4.4.18 Renewable energies (%) | 02 | 4.4.11 Human development index | 67 |
| 4.1.07 Population - growth | 08 | 4.1.09 Dependency ratio | 67 |
| 4.2.10 Qualified engineers | 31 | 4.5.01 Total public expenditure on education | 67 |
| | | 4.2.07 Broadband subscribers | 67 |
| | | 4.4.12 Energy intensity | 66 |
| | | 4.3.18 Number of patents in force | 66 |
| | | 4.4.05 Universal health coverage index | 65 |
| | | 4.5.04 Pupil-teacher ratio (primary education) | 65 |
| | | 4.2.06 Internet users | 65 |

Norway

Competitiveness Trends – Overall

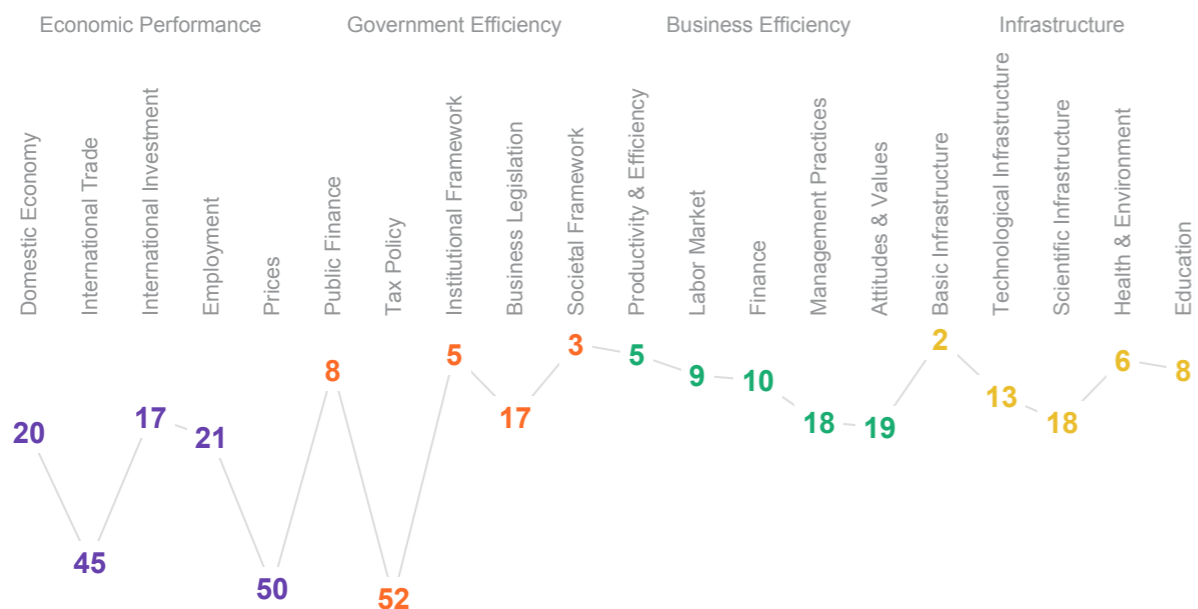
OVERALL PERFORMANCE (67 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Oslo | | |
| Land area (square km '000) | 624 | 2023 | |
| Exchange rate (per \$) | 10.563 | 2023 | |
| Population - market size (millions) | 5.53 | 2023 | 50 |
| Gross Domestic Product (GDP) (US\$ billions) | 485.5 | 2023 | 31 |
| GDP (PPP) per capita (US\$) | 80,138 | 2023 | 08 |
| Real GDP growth (%) | 0.5 | 2023 | 47 |
| Consumer price inflation (%) | 5.52 | 2023 | 34 |
| Unemployment rate (%) | 3.57 | 2023 | 19 |
| Labor force (millions) | 3.00 | 2023 | 49 |
| Current account balance (% of GDP) | 17.73 | 2023 | 04 |
| Direct investment stocks inward (\$bn) | 145.5 | 2022 | 38 |
| Direct investment flows inward (% of GDP) | -0.69 | 2022 | 64 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Norway

Competitiveness Evolution & Attractiveness Indicators

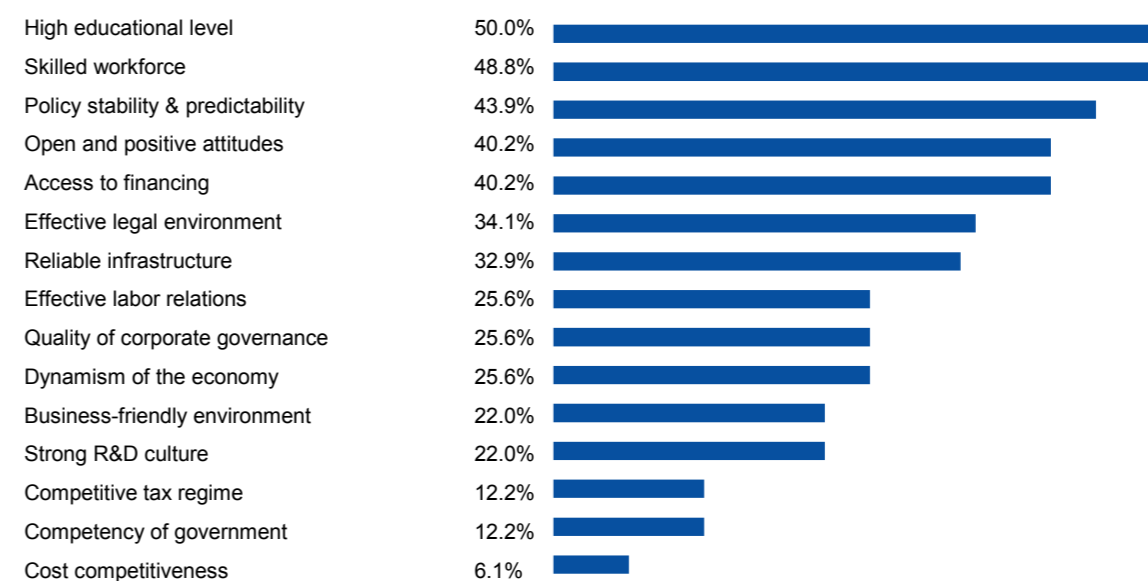
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 1.2.25 Tourism receipts | 0.47 | 1.30 | 2.3.08 Exchange rate stability | 0.019 | 0.152 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 3.09 | 6.92 | 1.1.15 Real GDP growth per capita | 2.66 | -0.56 |
| 3.2.15 Labor force - long-term growth | 1.61 | 2.93 | 1.1.18 Gross fixed capital formation - real growth | 4.43 | 0.28 |
| 4.1.07 Population - growth | 0.60 | 1.08 | 1.1.14 Real GDP growth | 3.3 | 0.5 |
| 1.2.23 Trade to GDP ratio | 69.44 | 93.68 | 2.1.02 Government budget surplus/deficit (%) | 25.97 | 14.18 |
| 1.2.13 Exports of commercial services (%) | 8.32 | 10.69 | 1.2.02 Current account balance | 30.31 | 17.73 |
| 4.4.12 Energy intensity | 56 | 43 | 1.2.08 Exports of goods (\$bn) | 249.81 | 173.91 |
| 1.1.09 Gross fixed capital formation (%) | 19.7 | 23.4 | 2.2.01 Collected total tax revenues | 41.54 | 51.77 |
| 1.4.07 Unemployment rate | 4.29 | 3.57 | 2.1.04 Total general government debt (%) | 35.06 | 41.79 |
| 1.4.08 Long-term unemployment | 0.60 | 0.50 | 1.1.13 Economic complexity index | 0.71 | 0.58 |
| 4.2.15 High-tech exports (%) | 20.75 | 23.61 | 1.1.20 GDP per capita | 106,337 | 87,733 |
| 3.3.10 Stock market capitalization (%) | 67.76 | 76.39 | 1.2.09 Exports of goods (%) | 43.12 | 35.82 |
| 4.5.03 Total public exp. on education per student | 15,517 | 17,332 | 4.4.01 Total health expenditure | 11.4 | 9.9 |
| 2.4.09 State ownership of enterprises | 4.98 | 5.56 | 3.4.13 Entrepreneurial fear of failure | 38.25 | 43.06 |
| 2.2.02 Collected personal income tax | 10.55 | 9.33 | 4.5.12 Students who are not low achievers - PISA | 71.1 | 62.8 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Norway

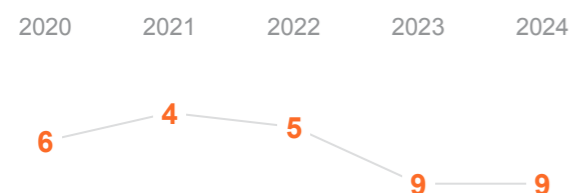
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 17 | 20 |
| International Trade | 11 | 45 |
| International Investment | 21 | 17 |
| Employment | 17 | 21 |
| Prices | 46 | 50 |

GOVERNMENT EFFICIENCY



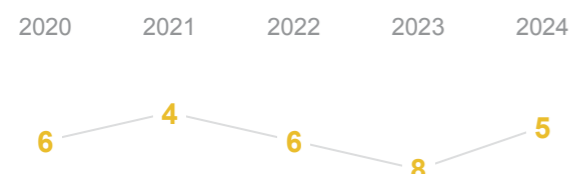
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 01 | 08 |
| Tax Policy | 48 | 52 |
| Institutional Framework | 06 | 05 |
| Business Legislation | 24 | 17 |
| Societal Framework | 04 | 03 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 11 | 05 |
| Labor Market | 11 | 09 |
| Finance | 16 | 10 |
| Management Practices | 29 | 18 |
| Attitudes & Values | 27 | 19 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 05 | 02 |
| Technological Infrastructure | 26 | 13 |
| Scientific Infrastructure | 19 | 18 |
| Health & Environment | 06 | 06 |
| Education | 12 | 08 |

Norway

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|----------------------------------|------|--|------|
| 1.2.24 Terms of trade index | 04 | 1.3.05 Direct investment flows inward (\$bn) | 64 |
| 1.2.02 Current account balance | 04 | 1.2.18 Export concentration by product | 62 |
| 1.1.20 GDP per capita | 04 | 1.2.17 Export concentration by partner | 61 |
| 1.4.10 Youth exclusion | 05 | 1.5.06 Gasoline prices | 59 |
| 1.1.21 GDP (PPP) per capita | 08 | 1.3.08 Direct investment stocks inward (% of GDP) | 47 |
| 1.1.19 Resilience of the economy | 09 | 1.1.14 Real GDP growth | 47 |
| 1.4.08 Long-term unemployment | 10 | 1.1.15 Real GDP growth per capita | 47 |
| 1.5.05 Food costs | 11 | 1.5.04 Office rent | 47 |
| 1.4.02 Employment (%) | 17 | 1.2.25 Tourism receipts | 44 |
| 1.4.07 Unemployment rate | 19 | 1.1.18 Gross fixed capital formation - real growth | 43 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 2.5.16 Freedom of the press | 01 | 2.2.01 Collected total tax revenues | 66 |
| 2.3.16 Democracy Index | 01 | 2.2.08 Consumption tax rate | 62 |
| 2.3.04 Country credit rating | 01 | 2.3.08 Exchange rate stability | 58 |
| 2.4.19 Redundancy costs | 01 | 2.4.01 Tariff barriers | 52 |
| 2.1.02 Government budget surplus/deficit (%) | 02 | 2.2.02 Collected personal income tax | 49 |
| 2.1.09 Pension funding | 05 | 2.4.09 State ownership of enterprises | 43 |
| 2.3.14 Rule of law | 05 | 2.4.07 Government subsidies | 42 |
| 2.3.15 Sustainable Development Goals | 07 | | |
| 2.5.15 Disposable income | 07 | | |
| 2.5.05 Social cohesion | 09 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.1.03 Labor productivity (PPP) | 02 | 3.2.07 Working hours | 65 |
| 3.2.19 Skilled labor | 02 | 3.2.01 Compensation levels | 60 |
| 3.3.19 Corporate debt | 04 | 3.3.01 Banking sector assets | 44 |
| 3.2.08 Worker motivation | 05 | 3.4.14 Total early-stage Entrepreneurial Activity | 43 |
| 3.1.01 Overall productivity (PPP) | 06 | 3.4.11 Women in management | 39 |
| 3.2.10 Apprenticeships | 06 | | |
| 3.4.10 Social responsibility | 07 | | |
| 3.2.11 Employee training | 07 | | |
| 3.2.20 Finance skills | 07 | | |
| 3.1.10 Use of digital tools and technologies | 09 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.1.20 Electricity costs for industrial clients | 01 | 4.2.03 Mobile telephone costs | 61 |
| 4.4.09 Medical assistance | 01 | 4.2.16 ICT service exports | 46 |
| 4.4.11 Human development index | 02 | 4.4.24 Environmental agreements | 40 |
| 4.4.18 Renewable energies (%) | 03 | 4.4.13 Safely treated waste water | 40 |
| 4.5.04 Pupil-teacher ratio (primary education) | 04 | 4.5.09 Student mobility inbound | 39 |
| 4.4.17 Exposure to particle pollution | 04 | 4.1.09 Dependency ratio | 34 |
| 4.5.03 Total public exp. on education per student | 05 | 4.3.11 Graduates in Sciences | 34 |
| 4.3.10 Researchers in R&D per capita | 07 | 4.4.23 Environment-related technologies | 22 |
| 4.2.06 Internet users | 07 | 4.3.05 Business expenditure on R&D (%) | 22 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 07 | | |

Peru

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Eliminate corruption, strengthen public institutions and achieve greater political stability.
- Increase competitiveness and social progress.
- Promote economic growth with sustainable development.
- Execute strategic projects that generate greater regional impact.
- Improve the business environment: less uncertainty and better justice and security, and strengthened democracy framework.

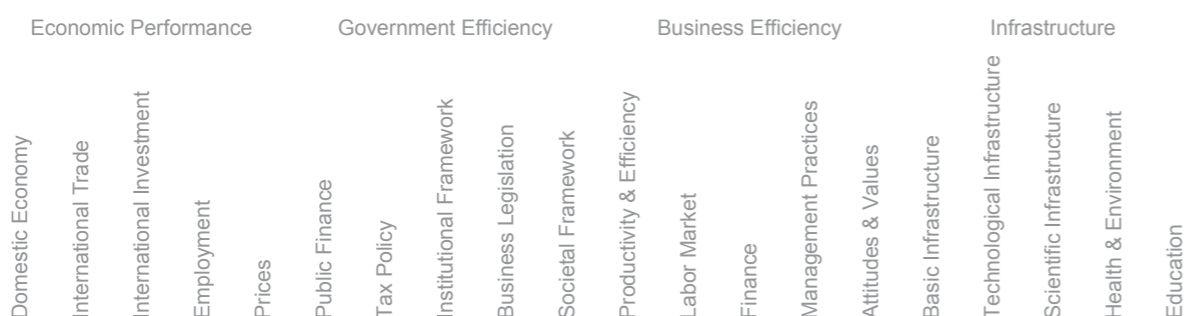
PROVIDED BY: CENTRUM PUCP

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|--------|---------|
| Capital | Lima | |
| Land area (square km '000) | 1,285 | 2023 |
| Exchange rate (per \$) | 3.744 | 2023 |
| Population - market size (millions) | 33.79 | 2023 24 |
| Gross Domestic Product (GDP) (US\$ billions) | 267.6 | 2023 44 |
| GDP (PPP) per capita (US\$) | 15,968 | 2023 59 |
| Real GDP growth (%) | -0.6 | 2023 57 |
| Consumer price inflation (%) | 6.27 | 2023 44 |
| Unemployment rate (%) | 5.40 | 2023 39 |
| Labor force (millions) | 18.16 | 2023 22 |
| Current account balance (% of GDP) | 0.63 | 2023 36 |
| Direct investment stocks inward (\$bn) | 129.5 | 2022 41 |
| Direct investment flows inward (% of GDP) | 4.76 | 2022 11 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Peru

Competitiveness Evolution & Attractiveness Indicators

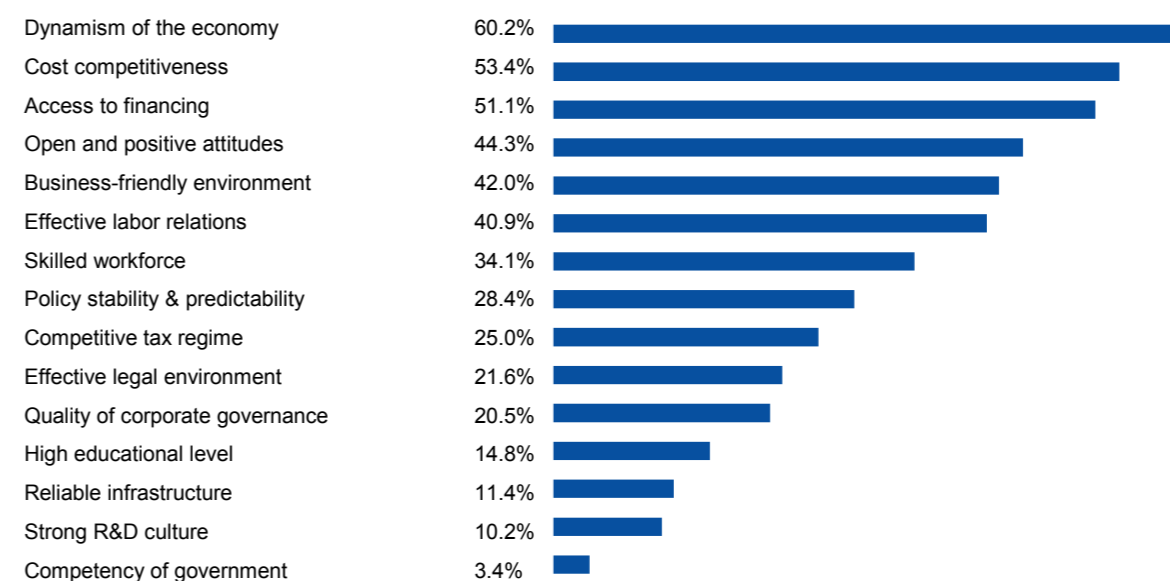
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.46 | 1.20 | 1.1.18 Gross fixed capital formation - real growth | 0.87 | -5.58 |
| 1.2.02 Current account balance | -4.35 | 0.63 | 1.4.04 Employment - long-term growth | 0.63 | -2.13 |
| 4.3.16 Patent applications per capita | 0.48 | 0.70 | 1.1.15 Real GDP growth per capita | 1.69 | -1.49 |
| 4.5.12 Students who are not low achievers - PISA | 30.1 | 38.6 | 3.2.15 Labor force - long-term growth | 1.65 | -0.99 |
| 2.5.02 Homicide | 7.54 | 5.71 | 1.1.14 Real GDP growth | 2.7 | -0.6 |
| 1.5.01 Consumer price inflation | 7.87 | 6.27 | 2.1.02 Government budget surplus/deficit (%) | -1.37 | -2.77 |
| 2.5.05 Social cohesion | 2.76 | 3.13 | 4.5.17 University education index | 0.78 | 0.00 |
| 4.2.06 Internet users | 664 | 747 | 2.3.08 Exchange rate stability | 0.054 | 0.097 |
| 2.1.04 Total general government debt (%) | 35.50 | 32.09 | 2.3.12 Bureaucracy | 2.06 | 1.46 |
| 4.4.25 Sustainable development | 3.88 | 4.24 | 1.5.06 Gasoline prices | 1.31 | 1.65 |
| 4.5.15 University education | 4.00 | 4.35 | 1.4.07 Unemployment rate | 4.30 | 5.40 |
| 3.3.10 Stock market capitalization (%) | 28.93 | 31.44 | 3.2.22 Brain drain | 4.03 | 3.09 |
| 1.1.20 GDP per capita | 7,305 | 7,919 | 2.5.01 Justice | 2.58 | 2.00 |
| 2.5.06 Gini coefficient | 43.80 | 40.20 | 2.4.16 Labor regulations | 4.55 | 3.57 |
| 4.3.18 Number of patents in force | 1.0 | 1.1 | 4.3.20 Scientific research legislation | 4.74 | 3.80 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Peru

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 54 | 65 |
| International Trade | 59 | 62 |
| International Investment | 42 | 46 |
| Employment | 26 | 53 |
| Prices | 19 | 29 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 32 | 36 |
| Tax Policy | 24 | 30 |
| Institutional Framework | 54 | 56 |
| Business Legislation | 48 | 53 |
| Societal Framework | 59 | 60 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 61 | 64 |
| Labor Market | 36 | 57 |
| Finance | 54 | 57 |
| Management Practices | 47 | 53 |
| Attitudes & Values | 49 | 58 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 54 | 56 |
| Technological Infrastructure | 61 | 65 |
| Scientific Infrastructure | 61 | 64 |
| Health & Environment | 57 | 59 |
| Education | 55 | 59 |

Peru

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.5.02 Cost-of-living index | 10 | 1.2.13 Exports of commercial services (%) | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 11 | 1.2.12 Exports of commercial services (\$bn) | 63 |
| 1.5.04 Office rent | 15 | 1.3.04 Direct investment stocks abroad (% of GDP) | 61 |
| 1.2.24 Terms of trade index | 17 | 1.1.18 Gross fixed capital formation - real growth | 60 |
| 1.3.13 Relocation threats of business | 21 | 1.1.13 Economic complexity index | 59 |
| 1.4.02 Employment (%) | 21 | 1.1.21 GDP (PPP) per capita | 59 |
| 1.4.09 Youth unemployment | 22 | 1.1.14 Real GDP growth | 57 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 28 | 1.4.10 Youth exclusion | 55 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 54 | 1.1.20 GDP per capita | 55 |
| | | 1.2.23 Trade to GDP ratio | 55 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.3.05 Central bank policy | 01 | 2.5.04 Risk of political instability | 67 |
| 2.4.01 Tariff barriers | 04 | 2.3.13 Bribery and corruption | 67 |
| 2.2.02 Collected personal income tax | 09 | 2.5.01 Justice | 66 |
| 2.1.04 Total general government debt (%) | 14 | 2.4.11 Parallel economy | 66 |
| 2.2.01 Collected total tax revenues | 19 | 2.5.05 Social cohesion | 66 |
| 2.2.09 Employer social security tax rate | 20 | 2.3.14 Rule of law | 64 |
| 2.4.18 Immigration laws | 22 | 2.1.08 Tax evasion | 64 |
| 2.5.15 Disposable income | 33 | 2.3.12 Bureaucracy | 64 |
| 2.1.02 Government budget surplus/deficit (%) | 34 | 2.5.11 Equal opportunity | 63 |
| | | 2.4.14 Start-up days | 61 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.4.13 Entrepreneurial fear of failure | 03 | 3.2.21 Attracting and retaining talents | 67 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 07 | 3.5.07 Value system | 66 |
| 3.2.01 Compensation levels | 11 | 3.1.10 Use of digital tools and technologies | 65 |
| 3.2.07 Working hours | 12 | 3.5.06 Digital transformation in companies | 65 |
| 3.2.04 Statutory minimum wage | 16 | 3.2.11 Employee training | 65 |
| 3.2.13 Labor force (%) | 20 | 3.4.08 Customer satisfaction | 63 |
| 3.1.08 Large corporations | 29 | 3.2.20 Finance skills | 63 |
| 3.2.05 Remuneration of management | 33 | 3.3.04 Access to financial services | 61 |
| 3.2.17 Female labor force | 42 | 3.1.01 Overall productivity (PPP) | 61 |
| | | 3.1.03 Labor productivity (PPP) | 61 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.5.07 Higher education achievement | 09 | 4.4.04 Health infrastructure | 66 |
| 4.3.11 Graduates in Sciences | 10 | 4.4.26 Pollution problems | 66 |
| 4.2.03 Mobile telephone costs | 15 | 4.5.19 Language skills | 65 |
| 4.4.18 Renewable energies (%) | 17 | 4.5.14 Primary and secondary education | 65 |
| 4.1.09 Dependency ratio | 22 | 4.4.25 Sustainable development | 65 |
| 4.1.20 Electricity costs for industrial clients | 27 | 4.3.19 Medium- and high-tech value added | 65 |
| 4.4.12 Energy intensity | 28 | 4.4.27 Environmental laws | 65 |
| | | 4.1.04 Access to water | 64 |
| | | 4.1.05 Management of cities | 64 |
| | | 4.3.20 Scientific research legislation | 64 |

Philippines

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Sustaining the country's job-generating investments.
- Ensuring food security to temper inflation and keep prices affordable.
- Addressing learning gaps to improve the education system.
- Building sustainable infrastructure to reduce climate change vulnerability.
- Resolving the Philippines' territorial rights to the West Philippine Sea diplomatically and peacefully.

PROVIDED BY: Asian Institute of Management, Rizalino S. Navarro Policy Center for Competitiveness

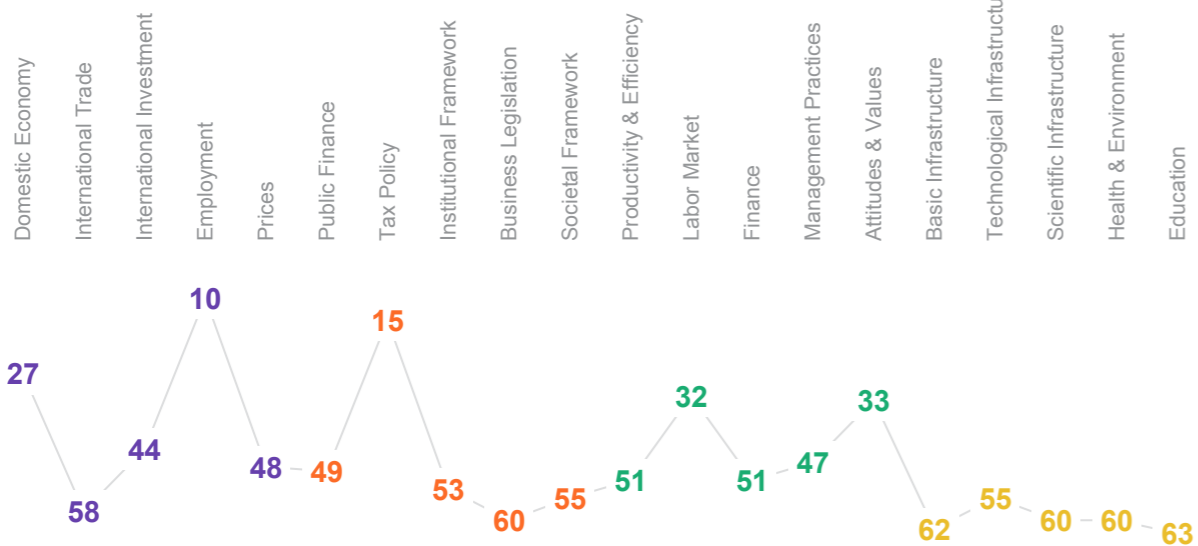
BASIC FACTS

Rank

| Indicator | Value | Year | Rank |
|--|--------|------|------|
| Capital | Manila | | |
| Land area (square km '000) | 300 | 2023 | |
| Exchange rate (per \$) | 55.630 | 2023 | |
| Population - market size (millions) | 112.89 | 2023 | 09 |
| Gross Domestic Product (GDP) (US\$ billions) | 437.1 | 2023 | 32 |
| GDP (PPP) per capita (US\$) | 11,339 | 2023 | 63 |
| Real GDP growth (%) | 5.5 | 2023 | 03 |
| Consumer price inflation (%) | 5.98 | 2023 | 42 |
| Unemployment rate (%) | 4.36 | 2023 | 30 |
| Labor force (millions) | 50.38 | 2023 | 09 |
| Current account balance (% of GDP) | -2.56 | 2023 | 55 |
| Direct investment stocks inward (\$bn) | 113.0 | 2022 | 44 |
| Direct investment flows inward (% of GDP) | 2.28 | 2022 | 37 |

COMPETITIVENESS LANDSCAPE

Economic Performance Government Efficiency Business Efficiency Infrastructure



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Philippines

Competitiveness Evolution & Attractiveness Indicators

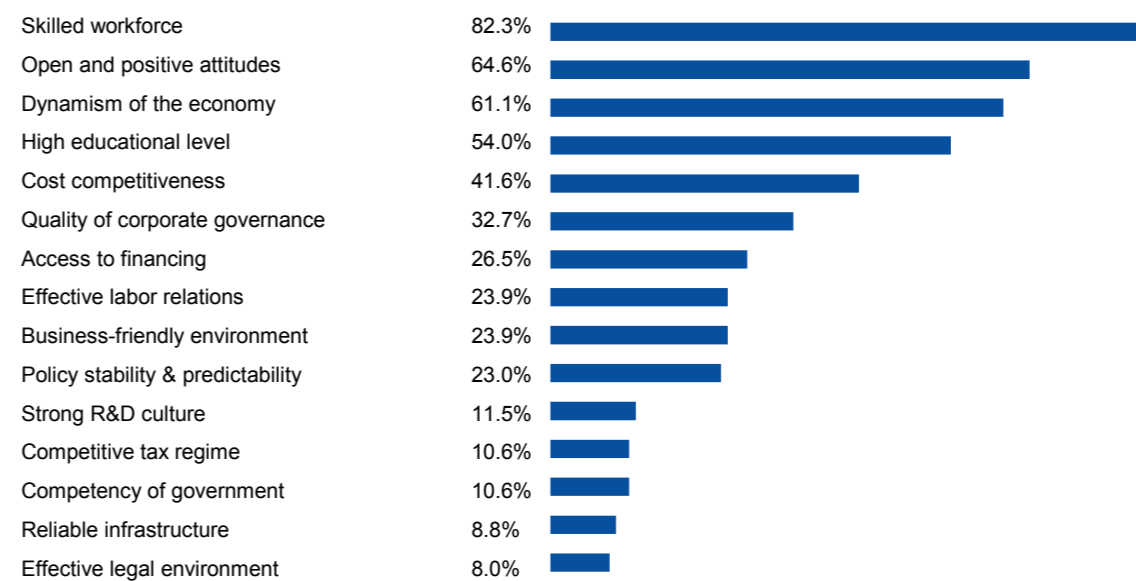
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| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.25 Tourism receipts | 0.14 | 1.67 | 4.5.17 University education index | 1.35 | 0.00 |
| 4.5.08 Women with degrees | 6.1 | 13.7 | 1.1.15 Real GDP growth per capita | 6.25 | 4.31 |
| 4.5.12 Students who are not low achievers - PISA | 13.1 | 28.0 | 1.1.14 Real GDP growth | 7.6 | 5.5 |
| 4.5.09 Student mobility inbound | 0.11 | 0.20 | 4.2.06 Internet users | 659 | 527 |
| 1.4.04 Employment - long-term growth | 5.52 | 7.94 | 1.5.06 Gasoline prices | 1.14 | 1.33 |
| 1.2.02 Current account balance | -4.41 | -2.56 | 1.1.18 Gross fixed capital formation - real growth | 9.73 | 8.18 |
| 4.5.03 Total public exp. on education per student | 367 | 481 | 1.2.09 Exports of goods (%) | 19.49 | 16.68 |
| 1.4.10 Youth exclusion | 17.5 | 12.8 | 3.1.09 Small and medium-size enterprises | 5.15 | 4.49 |
| 2.4.07 Government subsidies | 0.91 | 0.67 | 2.2.02 Collected personal income tax | 2.64 | 2.97 |
| 1.2.12 Exports of commercial services (\$bn) | 39.56 | 47.92 | 3.3.08 Stock markets | 5.94 | 5.23 |
| 1.4.07 Unemployment rate | 5.40 | 4.36 | 2.4.04 Foreign investors | 4.69 | 4.14 |
| 2.5.15 Disposable income | 60.2 | 71.5 | 4.3.19 Medium- and high-tech value added | 47.25 | 41.78 |
| 2.3.12 Bureaucracy | 2.06 | 2.42 | 3.3.10 Stock market capitalization (%) | 60.28 | 53.86 |
| 2.4.11 Parallel economy | 3.77 | 4.42 | 4.1.14 Distribution infrastructure | 5.22 | 4.67 |
| 4.4.09 Medical assistance | 2,668.07 | 2,260.92 | 2.5.04 Risk of political instability | 4.43 | 4.00 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Philippines

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 30 | 27 |
| International Trade | 60 | 58 |
| International Investment | 46 | 44 |
| Employment | 09 | 10 |
| Prices | 39 | 48 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 55 | 49 |
| Tax Policy | 14 | 15 |
| Institutional Framework | 56 | 53 |
| Business Legislation | 57 | 60 |
| Societal Framework | 53 | 55 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 52 | 51 |
| Labor Market | 21 | 32 |
| Finance | 44 | 51 |
| Management Practices | 41 | 47 |
| Attitudes & Values | 32 | 33 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 58 | 62 |
| Technological Infrastructure | 48 | 55 |
| Scientific Infrastructure | 57 | 60 |
| Health & Environment | 60 | 60 |
| Education | 62 | 63 |

Philippines

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.14 Real GDP growth | 03 | 1.1.21 GDP (PPP) per capita | 63 |
| 1.4.04 Employment - long-term growth | 04 | 1.1.20 GDP per capita | 63 |
| 1.4.08 Long-term unemployment | 06 | 1.5.05 Food costs | 58 |
| 1.1.15 Real GDP growth per capita | 09 | 1.2.09 Exports of goods (%) | 56 |
| 1.1.18 Gross fixed capital formation - real growth | 16 | 1.2.02 Current account balance | 55 |
| 1.5.02 Cost-of-living index | 20 | 1.2.24 Terms of trade index | 55 |
| 1.5.04 Office rent | 23 | 1.4.02 Employment (%) | 55 |
| 1.1.19 Resilience of the economy | 27 | 1.2.17 Export concentration by partner | 53 |
| 1.4.09 Youth unemployment | 28 | 1.3.08 Direct investment stocks inward (% of GDP) | 49 |
| 1.4.07 Unemployment rate | 30 | 1.2.23 Trade to GDP ratio | 47 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.3.05 Central bank policy | 10 | 2.4.15 Start-up procedures | 65 |
| 2.2.10 Employee social security tax rate | 11 | 2.4.04 Foreign investors | 65 |
| 2.4.07 Government subsidies | 12 | 2.3.14 Rule of law | 63 |
| 2.2.01 Collected total tax revenues | 18 | 2.4.14 Start-up days | 62 |
| 2.2.09 Employer social security tax rate | 18 | 2.4.12 New business density | 62 |
| 2.2.02 Collected personal income tax | 20 | 2.1.08 Tax evasion | 61 |
| 2.2.08 Consumption tax rate | 20 | 2.3.13 Bribery and corruption | 61 |
| 2.3.03 Interest rate spread | 31 | 2.5.17 Inequality in life expectancy | 59 |
| 2.2.11 Real personal taxes | 32 | 2.4.05 Capital markets | 59 |
| 2.1.04 Total general government debt (%) | 35 | 2.3.07 Foreign currency reserves per capita | 58 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---------------------------------------|------|--|------|
| 3.2.15 Labor force - long-term growth | 03 | 3.3.04 Access to financial services | 63 |
| 3.2.01 Compensation levels | 04 | 3.4.09 Entrepreneurship | 63 |
| 3.2.04 Statutory minimum wage | 08 | 3.1.01 Overall productivity (PPP) | 62 |
| 3.4.11 Women in management | 09 | 3.1.03 Labor productivity (PPP) | 62 |
| 3.2.19 Skilled labor | 12 | 3.2.18 Foreign labor force - migrant stock | 62 |
| 3.2.07 Working hours | 14 | 3.3.14 Shareholders' rights | 60 |
| 3.5.04 Flexibility and adaptability | 19 | 3.1.09 Small and medium-size enterprises | 58 |
| 3.5.03 National culture | 20 | 3.3.05 Access to financial services - gender ratio | 57 |
| 3.4.04 Credibility of managers | 20 | 3.2.21 Attracting and retaining talents | 57 |
| 3.2.25 Competent senior managers | 28 | 3.2.10 Apprenticeships | 56 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.15 High-tech exports (%) | 02 | 4.2.06 Internet users | 66 |
| 4.2.03 Mobile telephone costs | 04 | 4.2.04 Communications technology | 66 |
| 4.2.01 Investment in Telecommunications | 09 | 4.4.09 Medical assistance | 65 |
| 4.4.19 Forest area growth | 09 | 4.4.14 Water use efficiency | 65 |
| 4.4.18 Renewable energies (%) | 11 | 4.4.26 Pollution problems | 65 |
| 4.2.16 ICT service exports | 14 | 4.2.05 Secure internet servers | 64 |
| 4.3.11 Graduates in Sciences | 21 | 4.2.07 Broadband subscribers | 64 |
| 4.2.02 Mobile broadband subscribers | 24 | 4.5.05 Pupil-teacher ratio (secondary education) | 63 |
| 4.5.19 Language skills | 26 | 4.3.18 Number of patents in force | 63 |
| 4.3.19 Medium- and high-tech value added | 28 | 4.4.11 Human development index | 62 |

Poland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Strengthening companies' capabilities in the green and digital transition.
- Promoting innovation, skills upgrading, and productivity growth through digital technologies.
- Maintaining stability and resilience in the agricultural sector.
- Investing in the modern energy infrastructure including the development of renewable energy sources.
- Improving the labor market integration of refugees.

PROVIDED BY: SGH Warsaw School of Economics, World Economy Research Institute, Collegium of World Economy

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Warsaw | |
| Land area (square km '000) | 313 ²⁰²³ | |
| Exchange rate (per \$) | 4.204 ²⁰²³ | |
| Population - market size (millions) | 37.64 ²⁰²³ | 22 |
| Gross Domestic Product (GDP) (US\$ billions) | 807.9 ²⁰²³ | 20 |
| GDP (PPP) per capita (US\$) | 45,322 ²⁰²³ | 36 |
| Real GDP growth (%) | 0.2 ²⁰²³ | 48 |
| Consumer price inflation (%) | 11.42 ²⁰²³ | 59 |
| Unemployment rate (%) | 2.82 ²⁰²³ | 10 |
| Labor force (millions) | 17.81 ²⁰²³ | 23 |
| Current account balance (% of GDP) | 1.58 ²⁰²³ | 26 |
| Direct investment stocks inward (\$bn) | 269.8 ²⁰²² | 23 |
| Direct investment flows inward (% of GDP) | 4.28 ²⁰²² | 15 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Poland

Competitiveness Evolution & Attractiveness Indicators

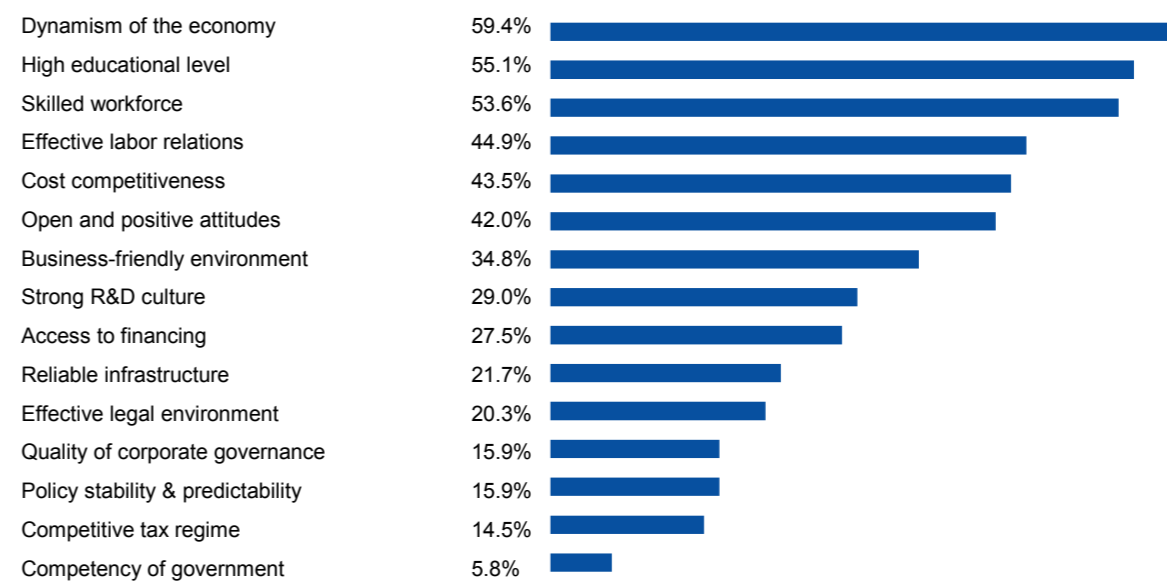
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 1.4.04 Employment - long-term growth | 3.36 | 10.65 | 2.4.07 Government subsidies | 0.87 | 2.07 |
| 3.2.15 Labor force - long-term growth | 1.50 | 4.50 | 1.1.14 Real GDP growth | 4.9 | 0.2 |
| 1.2.02 Current account balance | -3.15 | 1.58 | 1.1.15 Real GDP growth per capita | 5.58 | 0.50 |
| 1.1.18 Gross fixed capital formation - real growth | 4.51 | 8.42 | 2.1.02 Government budget surplus/deficit (%) | -3.75 | -5.62 |
| 2.3.08 Exchange rate stability | 0.098 | 0.019 | 3.2.04 Statutory minimum wage | 675.23 | 856.40 |
| 2.3.11 Transparency | 2.53 | 4.17 | 4.5.17 University education index | 3.72 | 2.97 |
| 2.1.07 Public finances | 2.60 | 4.18 | 3.4.13 Entrepreneurial fear of failure | 43.48 | 52.25 |
| 2.3.05 Central bank policy | 2.95 | 4.67 | 3.2.01 Compensation levels | 7.87 | 9.35 |
| 4.5.09 Student mobility inbound | 1.62 | 2.43 | 3.2.20 Finance skills | 5.95 | 5.25 |
| 4.1.07 Population - growth | -0.66 | -0.34 | 3.4.03 Opportunities and threats | 6.83 | 6.03 |
| 2.3.10 Adaptability of government policy | 3.20 | 4.58 | 3.3.01 Banking sector assets | 91.20 | 81.46 |
| 2.5.11 Equal opportunity | 3.50 | 4.96 | 3.1.10 Use of digital tools and technologies | 6.43 | 5.77 |
| 2.5.01 Justice | 3.10 | 4.32 | 1.2.09 Exports of goods (%) | 52.39 | 47.22 |
| 2.5.04 Risk of political instability | 3.05 | 4.23 | 3.4.02 Changing market conditions | 6.45 | 6.00 |
| 4.4.04 Health infrastructure | 3.39 | 4.67 | 3.2.22 Brain drain | 4.45 | 4.14 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Poland

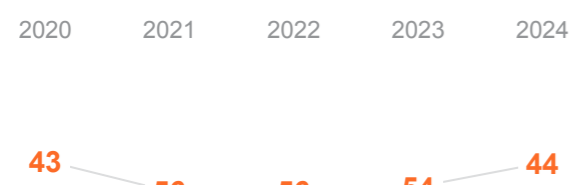
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 40 | 40 |
| International Trade | 21 | 13 |
| International Investment | 41 | 39 |
| Employment | 14 | 13 |
| Prices | 17 | 22 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 51 | 47 |
| Tax Policy | 47 | 46 |
| Institutional Framework | 53 | 38 |
| Business Legislation | 55 | 45 |
| Societal Framework | 45 | 37 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 29 | 36 |
| Labor Market | 48 | 46 |
| Finance | 46 | 42 |
| Management Practices | 45 | 59 |
| Attitudes & Values | 52 | 55 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 43 | 45 |
| Technological Infrastructure | 44 | 41 |
| Scientific Infrastructure | 33 | 29 |
| Health & Environment | 46 | 40 |
| Education | 37 | 35 |

Poland

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.4.04 Employment - long-term growth | 02 | 1.3.04 Direct investment stocks abroad (% of GDP) | 60 |
| 1.2.18 Export concentration by product | 04 | 1.5.01 Consumer price inflation | 59 |
| 1.5.02 Cost-of-living index | 08 | 1.1.09 Gross fixed capital formation (%) | 57 |
| 1.4.07 Unemployment rate | 10 | 1.1.14 Real GDP growth | 48 |
| 1.1.18 Gross fixed capital formation - real growth | 14 | 1.3.03 Direct investment stocks abroad (\$bn) | 46 |
| 1.3.05 Direct investment flows inward (\$bn) | 14 | 1.1.20 GDP per capita | 43 |
| 1.3.06 Direct investment flows inward (% of GDP) | 15 | 1.1.19 Resilience of the economy | 42 |
| 1.4.10 Youth exclusion | 16 | 1.4.02 Employment (%) | 42 |
| 1.4.08 Long-term unemployment | 18 | 1.3.01 Direct investment flows abroad (\$bn) | 40 |
| 1.2.08 Exports of goods (\$bn) | 20 | 1.2.24 Terms of trade index | 38 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.3.08 Exchange rate stability | 06 | 2.4.14 Start-up days | 63 |
| 2.3.15 Sustainable Development Goals | 09 | 2.3.05 Central bank policy | 61 |
| 2.4.01 Tariff barriers | 10 | 2.4.13 Creation of firms | 58 |
| 2.5.09 Income distribution - lowest 40% | 11 | 2.2.08 Consumption tax rate | 56 |
| 2.5.06 Gini coefficient | 13 | 2.5.11 Equal opportunity | 56 |
| 2.2.07 Corporate tax rate on profit | 13 | 2.5.05 Social cohesion | 56 |
| 2.3.07 Foreign currency reserves per capita | 19 | 2.1.09 Pension funding | 56 |
| 2.5.02 Homicide | 21 | 2.1.02 Government budget surplus/deficit (%) | 54 |
| 2.4.15 Start-up procedures | 24 | 2.2.09 Employer social security tax rate | 53 |
| 2.3.13 Bribery and corruption | 26 | 2.4.16 Labor regulations | 53 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.15 Labor force - long-term growth | 09 | 3.4.06 Auditing and accounting practices | 66 |
| 3.4.11 Women in management | 13 | 3.4.05 Corporate boards | 64 |
| 3.1.07 Workforce productivity | 21 | 3.2.21 Attracting and retaining talents | 63 |
| 3.3.05 Access to financial services - gender ratio | 25 | 3.4.08 Customer satisfaction | 61 |
| 3.2.05 Remuneration of management | 26 | 3.5.03 National culture | 60 |
| 3.3.04 Access to financial services | 28 | 3.5.01 Attitudes toward globalization | 60 |
| 3.2.01 Compensation levels | 28 | 3.4.04 Credibility of managers | 59 |
| 3.2.04 Statutory minimum wage | 30 | 3.3.07 Regulatory compliance (banking laws) | 58 |
| 3.3.17 Venture capital | 31 | 3.5.04 Flexibility and adaptability | 58 |
| 3.4.01 Agility of companies | 31 | 3.2.20 Finance skills | 58 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|-------------------------------------|------|
| 4.4.24 Environmental agreements | 03 | 4.1.07 Population - growth | 62 |
| 4.5.04 Pupil-teacher ratio (primary education) | 11 | 4.2.09 Digital/Technological skills | 58 |
| 4.5.12 Students who are not low achievers - PISA | 13 | 4.2.11 Public-private partnerships | 56 |
| 4.2.03 Mobile telephone costs | 17 | 4.2.04 Communications technology | 54 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 17 | 4.4.25 Sustainable development | 52 |
| 4.2.16 ICT service exports | 17 | 4.3.21 Intellectual property rights | 51 |
| 4.2.02 Mobile broadband subscribers | 20 | 4.4.27 Environmental laws | 50 |
| 4.4.19 Forest area growth | 20 | 4.1.15 Energy infrastructure | 50 |
| 4.5.06 Secondary school enrollment | 24 | 4.4.09 Medical assistance | 50 |
| 4.2.05 Secure internet servers | 26 | 4.1.04 Access to water | 49 |

Portugal

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

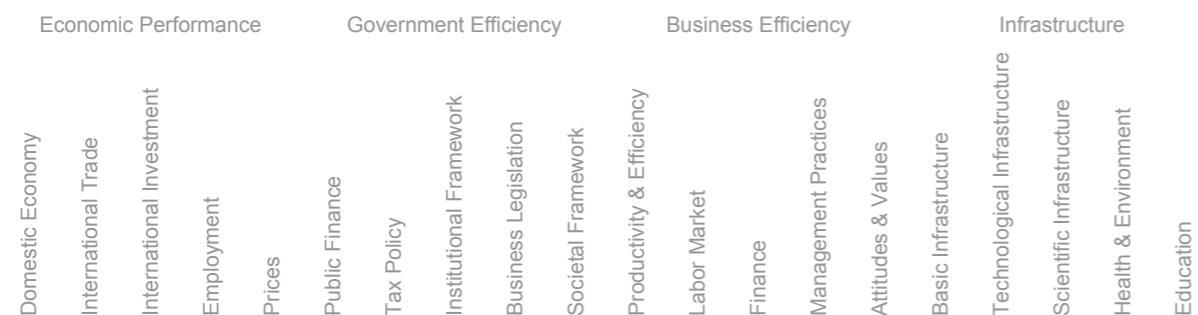
- Sustainable growth: ensure GDP growth, income increase, and diversification while avoiding tourism dependence.
- Management strategy: boost company competitiveness through management skills, digital transformation, and energy transition.
- Public sector reforms: improve public services and reduce economic indebtedness.
- Demographic challenges: address ageing population, low birth rates, and migration.
- Debt laws: enhance laws for Portuguese SMEs' competitiveness.

PROVIDED BY: Porto Business School, University of Porto, Porto

BASIC FACTS

| | Lisbon | Rank |
|--|------------------------|------|
| Capital | Lisbon | |
| Land area (square km '000) | 92 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 10.31 ²⁰²³ | 39 |
| Gross Domestic Product (GDP) (US\$ billions) | 287.3 ²⁰²³ | 43 |
| GDP (PPP) per capita (US\$) | 45,212 ²⁰²³ | 37 |
| Real GDP growth (%) | 2.3 ²⁰²³ | 24 |
| Consumer price inflation (%) | 5.26 ²⁰²³ | 32 |
| Unemployment rate (%) | 6.50 ²⁰²³ | 49 |
| Labor force (millions) | 5.33 ²⁰²³ | 37 |
| Current account balance (% of GDP) | 1.37 ²⁰²³ | 28 |
| Direct investment stocks inward (\$bn) | 177.3 ²⁰²² | 34 |
| Direct investment flows inward (% of GDP) | 3.57 ²⁰²² | 20 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Portugal

Competitiveness Evolution & Attractiveness Indicators

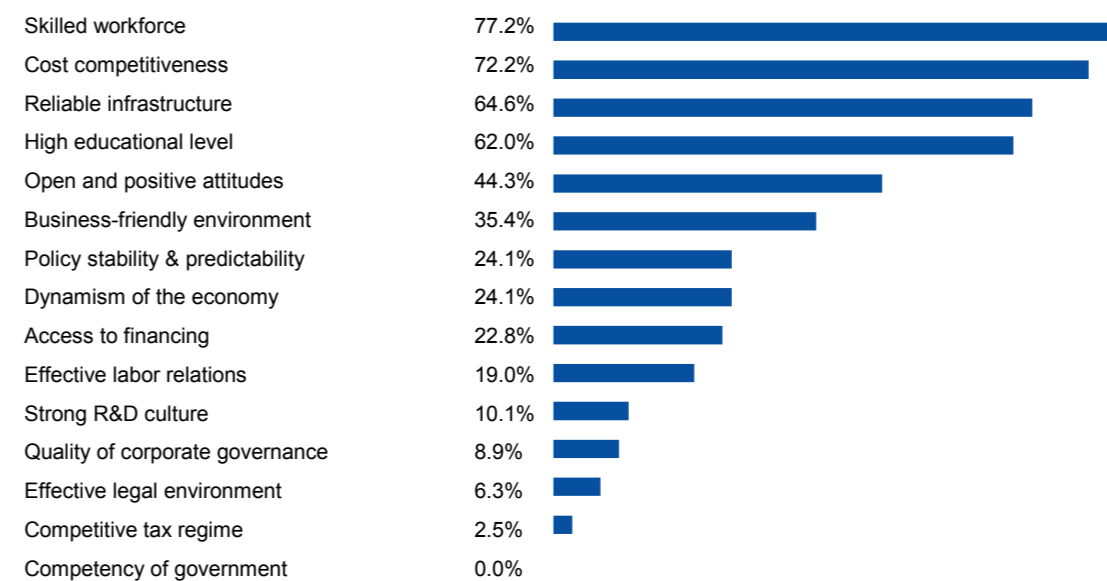
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.1.07 Population - growth | -0.15 | 0.43 | 1.1.15 Real GDP growth per capita | 6.89 | 1.84 |
| 2.1.02 Government budget surplus/deficit (%) | -0.39 | 0.96 | 1.1.14 Real GDP growth | 6.7 | 2.3 |
| 1.2.02 Current account balance | -1.35 | 1.37 | 3.2.22 Brain drain | 3.31 | 2.30 |
| 1.2.25 Tourism receipts | 4.69 | 8.72 | 2.5.04 Risk of political instability | 6.35 | 4.66 |
| 2.3.11 Transparency | 2.82 | 4.10 | 1.4.04 Employment - long-term growth | 4.42 | 3.57 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 3.1.09 Small and medium-size enterprises | 5.32 | 4.48 |
| 1.5.01 Consumer price inflation | 8.10 | 5.26 | 2.3.12 Bureaucracy | 2.29 | 1.95 |
| 2.4.07 Government subsidies | 1.06 | 0.75 | 2.2.11 Real personal taxes | 2.24 | 1.92 |
| 3.2.15 Labor force - long-term growth | 2.32 | 2.92 | 2.5.01 Justice | 3.06 | 2.63 |
| 1.1.13 Economic complexity index | 0.47 | 0.58 | 2.4.16 Labor regulations | 4.21 | 3.65 |
| 4.5.17 University education index | 10.02 | 12.43 | 3.3.17 Venture capital | 4.56 | 4.00 |
| 1.2.12 Exports of commercial services (\$bn) | 45.73 | 55.78 | 2.4.11 Parallel economy | 5.00 | 4.41 |
| 2.3.10 Adaptability of government policy | 3.26 | 3.90 | 3.2.04 Statutory minimum wage | 866.13 | 958.73 |
| 2.1.07 Public finances | 4.82 | 5.72 | 1.2.09 Exports of goods (%) | 32.67 | 29.20 |
| 1.2.23 Trade to GDP ratio | 88.74 | 104.96 | 3.3.19 Corporate debt | 4.35 | 3.90 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Portugal

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 42 | 44 |
| International Trade | 26 | 25 |
| International Investment | 39 | 29 |
| Employment | 38 | 39 |
| Prices | 33 | 34 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 49 | 37 |
| Tax Policy | 54 | 58 |
| Institutional Framework | 47 | 42 |
| Business Legislation | 30 | 25 |
| Societal Framework | 24 | 25 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 35 | 45 |
| Labor Market | 51 | 45 |
| Finance | 40 | 44 |
| Management Practices | 51 | 46 |
| Attitudes & Values | 35 | 26 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 40 | 33 |
| Technological Infrastructure | 34 | 24 |
| Scientific Infrastructure | 28 | 27 |
| Health & Environment | 27 | 25 |
| Education | 23 | 21 |

Portugal

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.18 Export concentration by product | 06 | 1.5.06 Gasoline prices | 57 |
| 1.2.25 Tourism receipts | 07 | 1.4.09 Youth unemployment | 56 |
| 1.4.10 Youth exclusion | 07 | 1.1.19 Resilience of the economy | 52 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 16 | 1.2.17 Export concentration by partner | 52 |
| 1.2.13 Exports of commercial services (%) | 17 | 1.1.09 Gross fixed capital formation (%) | 50 |
| 1.3.06 Direct investment flows inward (% of GDP) | 20 | 1.4.08 Long-term unemployment | 49 |
| 1.1.15 Real GDP growth per capita | 21 | 1.4.07 Unemployment rate | 49 |
| 1.4.04 Employment - long-term growth | 23 | 1.2.24 Terms of trade index | 43 |
| 1.1.14 Real GDP growth | 24 | 1.2.08 Exports of goods (\$bn) | 41 |
| 1.5.02 Cost-of-living index | 24 | 1.1.13 Economic complexity index | 40 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.4.04 Foreign investors | 02 | 2.2.11 Real personal taxes | 66 |
| 2.4.18 Immigration laws | 04 | 2.5.01 Justice | 62 |
| 2.5.15 Disposable income | 05 | 2.4.16 Labor regulations | 59 |
| 2.3.08 Exchange rate stability | 08 | 2.3.09 Legal and regulatory framework | 58 |
| 2.5.16 Freedom of the press | 09 | 2.3.12 Bureaucracy | 57 |
| 2.1.02 Government budget surplus/deficit (%) | 10 | 2.2.09 Employer social security tax rate | 57 |
| 2.4.01 Tariff barriers | 10 | 2.2.08 Consumption tax rate | 56 |
| 2.4.07 Government subsidies | 14 | 2.4.17 Unemployment legislation | 55 |
| 2.3.15 Sustainable Development Goals | 18 | 2.1.04 Total general government debt (%) | 54 |
| 2.1.07 Public finances | 19 | 2.2.01 Collected total tax revenues | 50 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.5.03 National culture | 03 | 3.2.22 Brain drain | 64 |
| 3.2.17 Female labor force | 05 | 3.3.19 Corporate debt | 64 |
| 3.5.04 Flexibility and adaptability | 08 | 3.4.07 Use of big data and analytics | 61 |
| 3.1.08 Large corporations | 20 | 3.2.11 Employee training | 61 |
| 3.5.01 Attitudes toward globalization | 21 | 3.3.08 Stock markets | 60 |
| 3.4.11 Women in management | 21 | 3.2.24 International experience | 60 |
| 3.2.01 Compensation levels | 22 | 3.1.09 Small and medium-size enterprises | 59 |
| 3.2.19 Skilled labor | 22 | 3.4.02 Changing market conditions | 57 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 22 | 3.3.17 Venture capital | 57 |
| 3.2.15 Labor force - long-term growth | 24 | 3.4.09 Entrepreneurship | 56 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.5.06 Secondary school enrollment | 01 | 4.1.09 Dependency ratio | 56 |
| 4.2.04 Communications technology | 03 | 4.3.19 Medium- and high-tech value added | 53 |
| 4.4.09 Medical assistance | 05 | 4.2.15 High-tech exports (%) | 53 |
| 4.4.05 Universal health coverage index | 06 | 4.3.22 Knowledge transfer | 48 |
| 4.1.15 Energy infrastructure | 08 | 4.2.06 Internet users | 48 |
| 4.5.19 Language skills | 09 | 4.4.24 Environmental agreements | 47 |
| 4.5.16 Management education | 11 | 4.1.07 Population - growth | 47 |
| 4.4.01 Total health expenditure | 11 | 4.4.25 Sustainable development | 45 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 12 | 4.2.02 Mobile broadband subscribers | 44 |
| 4.4.17 Exposure to particle pollution | 12 | 4.2.13 Funding for technological development | 44 |

Puerto Rico

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024

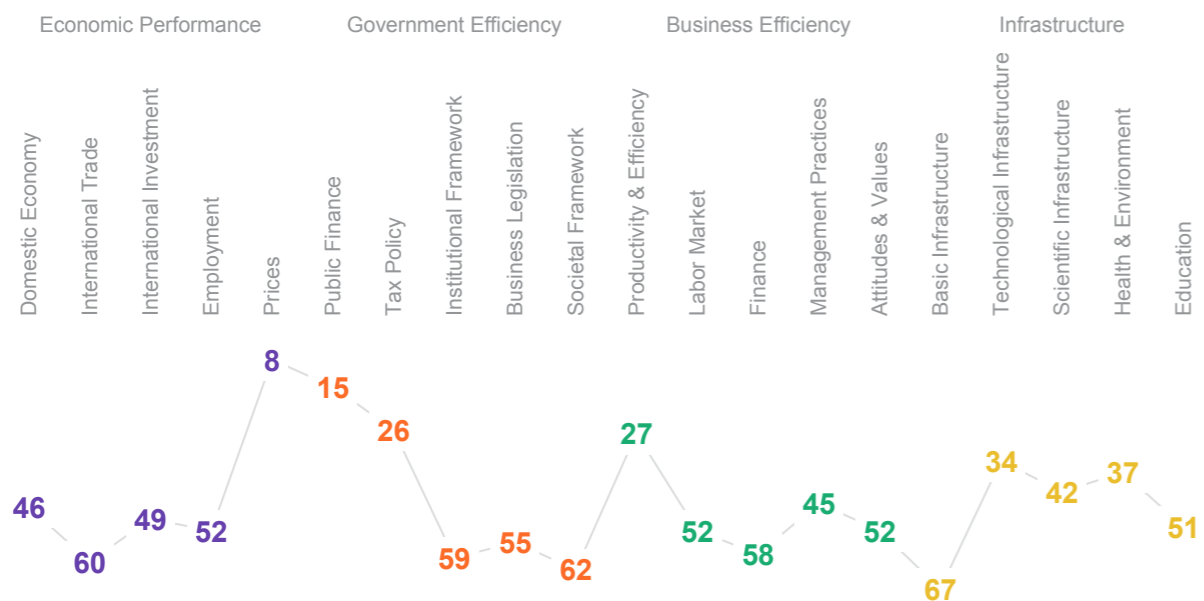
49

CHALLENGES IN 2024

- Energy infrastructure – cost and stability.
- Government bureaucracy – limited business friendly ecosystem.
- Complexity tax regulations and high tax burden for businesses.
- Recruitment and retention of local talent.
- Instability of government policies.

PROVIDED BY: Puerto Rico Department of Economic Development and Commerce; Invest Puerto Rico; School of Business and Entrepreneurship (UAGM Gurabo)

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)

2020 2021 2022 2023 2024

4

POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024

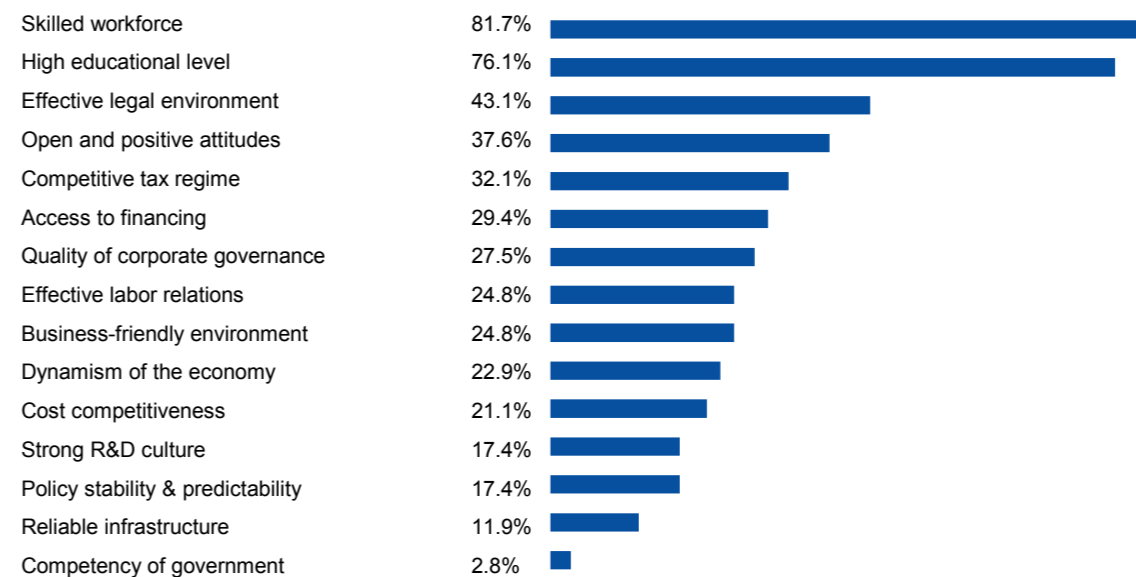
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Puerto Rico

Attractiveness Indicators

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Puerto Rico

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|--------------------------|------|------|
| | | | | | Domestic Economy | - | 46 |
| | | | | | International Trade | - | 60 |
| | | | | | International Investment | - | 49 |
| | | | | 51 | Employment | - | 52 |
| | | | | | Prices | - | 08 |

GOVERNMENT EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|-------------------------|------|------|
| | | | | | Public Finance | - | 15 |
| | | | | | Tax Policy | - | 26 |
| | | | | | Institutional Framework | - | 59 |
| | | | | 50 | Business Legislation | - | 55 |
| | | | | | Societal Framework | - | 62 |

BUSINESS EFFICIENCY

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|---------------------------|------|------|
| | | | | | Productivity & Efficiency | - | 27 |
| | | | | | Labor Market | - | 52 |
| | | | | | Finance | - | 58 |
| | | | | 45 | Management Practices | - | 45 |
| | | | | | Attitudes & Values | - | 52 |

INFRASTRUCTURE

| 2020 | 2021 | 2022 | 2023 | 2024 | SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------|------|------|------|-----------|------------------------------|------|------|
| | | | | | Basic Infrastructure | - | 67 |
| | | | | | Technological Infrastructure | - | 34 |
| | | | | | Scientific Infrastructure | - | 42 |
| | | | | 48 | Health & Environment | - | 37 |
| | | | | | Education | - | 51 |

Puerto Rico

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.1.18 Gross fixed capital formation - real growth | 02 | 1.3.06 Direct investment flows inward (% of GDP) | 66 |
| 1.4.04 Employment - long-term growth | 03 | 1.2.17 Export concentration by partner | 65 |
| 1.5.04 Office rent | 07 | 1.3.05 Direct investment flows inward (\$bn) | 65 |
| 1.1.15 Real GDP growth per capita | 11 | 1.1.09 Gross fixed capital formation (%) | 64 |
| 1.5.01 Consumer price inflation | 12 | 1.4.02 Employment (%) | 63 |
| 1.2.02 Current account balance | 14 | 1.2.12 Exports of commercial services (\$bn) | 62 |
| 1.2.09 Exports of goods (%) | 15 | 1.1.19 Resilience of the economy | 62 |
| 1.2.25 Tourism receipts | 20 | 1.3.13 Relocation threats of business | 62 |
| 1.5.05 Food costs | 21 | 1.2.18 Export concentration by product | 61 |
| 1.4.08 Long-term unemployment | 22 | 1.1.14 Real GDP growth | 58 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.1.04 Total general government debt (%) | 03 | 2.2.07 Corporate tax rate on profit | 66 |
| 2.4.06 Investment incentives | 03 | 2.4.18 Immigration laws | 66 |
| 2.2.01 Collected total tax revenues | 07 | 2.3.04 Country credit rating | 65 |
| 2.4.04 Foreign investors | 11 | 2.3.12 Bureaucracy | 65 |
| 2.1.02 Government budget surplus/deficit (%) | 12 | 2.3.10 Adaptability of government policy | 65 |
| 2.5.13 Unemployment rate - gender ratio | 12 | 2.2.11 Real personal taxes | 64 |
| 2.2.09 Employer social security tax rate | 15 | 2.5.06 Gini coefficient | 63 |
| 2.2.02 Collected personal income tax | 16 | 2.3.05 Central bank policy | 63 |
| 2.2.08 Consumption tax rate | 19 | 2.5.02 Homicide | 62 |
| 2.3.16 Democracy Index | 25 | 2.1.07 Public finances | 62 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.2.15 Labor force - long-term growth | 02 | 3.2.13 Labor force (%) | 64 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 08 | 3.4.09 Entrepreneurship | 64 |
| 3.1.08 Large corporations | 14 | 3.3.10 Stock market capitalization (%) | 63 |
| 3.4.06 Auditing and accounting practices | 22 | 3.5.03 National culture | 62 |
| 3.3.07 Regulatory compliance (banking laws) | 22 | 3.2.10 Apprenticeships | 62 |
| 3.4.13 Entrepreneurial fear of failure | 22 | 3.2.22 Brain drain | 60 |
| 3.1.07 Workforce productivity | 24 | 3.1.01 Overall productivity (PPP) | 59 |
| 3.2.07 Working hours | 26 | 3.5.07 Value system | 59 |
| 3.2.21 Attracting and retaining talents | 31 | 3.4.11 Women in management | 58 |
| 3.2.19 Skilled labor | 37 | 3.1.03 Labor productivity (PPP) | 57 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.3.19 Medium- and high-tech value added | 01 | 4.1.15 Energy infrastructure | 67 |
| 4.4.01 Total health expenditure | 01 | 4.2.16 ICT service exports | 64 |
| 4.3.07 Total R&D personnel per capita | 01 | 4.1.07 Population - growth | 64 |
| 4.2.15 High-tech exports (%) | 01 | 4.4.25 Sustainable development | 62 |
| 4.4.05 Universal health coverage index | 01 | 4.4.04 Health infrastructure | 62 |
| 4.2.01 Investment in Telecommunications | 02 | 4.4.18 Renewable energies (%) | 61 |
| 4.5.08 Women with degrees | 03 | 4.1.05 Management of cities | 61 |
| 4.2.02 Mobile broadband subscribers | 05 | 4.4.23 Environment-related technologies | 61 |
| 4.4.17 Exposure to particle pollution | 08 | 4.5.06 Secondary school enrollment | 60 |
| 4.5.04 Pupil-teacher ratio (primary education) | 14 | 4.3.11 Graduates in Sciences | 58 |

Qatar

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Sustain investments in human capital formation.
- Sustain economic growth and continue economic diversification efforts, allowing for the private sector to play a greater role in the economy.
- Manage a more balanced labor mix to boost productivity.
- Enhance governance structures and transparency to foster public trust and accountability.
- Increase competitiveness and focus more on innovation.

PROVIDED BY: General Secretariat of the National Planning Council, Department of Strategic Planning

BASIC FACTS

Rank

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Doha | | |
| Land area (square km '000) | 11 | 2023 | |
| Exchange rate (per \$) | 3.640 | 2023 | |
| Population - market size (millions) | 2.98 | 2023 | 58 |
| Gross Domestic Product (GDP) (US\$ billions) | 244.7 | 2023 | 47 |
| GDP (PPP) per capita (US\$) | 108,578 | 2023 | 04 |
| Real GDP growth (%) | 1.6 | 2023 | 33 |
| Consumer price inflation (%) | 3.09 | 2023 | 14 |
| Unemployment rate (%) | 0.13 | 2023 | 01 |
| Labor force (millions) | 2.18 | 2023 | 54 |
| Current account balance (% of GDP) | 17.93 | 2023 | 03 |
| Direct investment stocks inward (\$bn) | 27.6 | 2022 | 59 |
| Direct investment flows inward (% of GDP) | 0.03 | 2022 | 61 |

Qatar

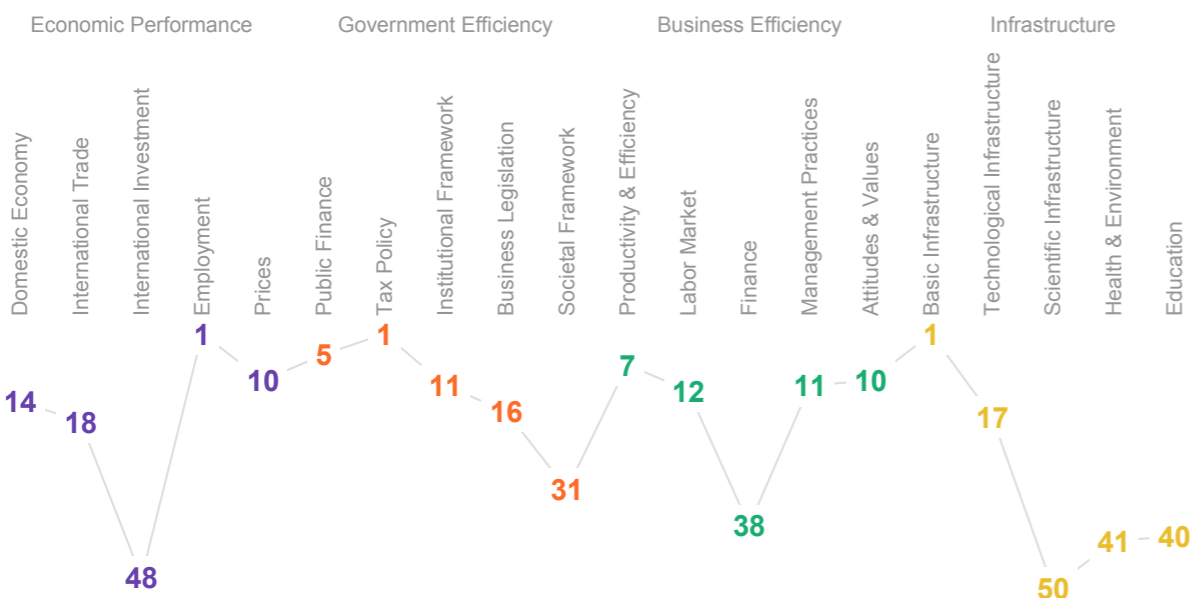
Competitiveness Evolution & Attractiveness Indicators

COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|--|-------|-------|--|--------|--------|
| | WCY | WCY | | WCY | WCY |
| 1.2.25 Tourism receipts | 2.37 | 10.56 | 1.1.13 Economic complexity index | -0.07 | -0.20 |
| 4.3.10 Researchers in R&D per capita | 0.6 | 1.3 | 4.1.07 Population - growth | 5.85 | 1.50 |
| 1.1.15 Real GDP growth per capita | -1.09 | 0.06 | 1.1.14 Real GDP growth | 4.8 | 1.6 |
| 4.2.15 High-tech exports (%) | 1.71 | 2.85 | 2.1.02 Government budget surplus/deficit (%) | 13.49 | 5.16 |
| 1.5.01 Consumer price inflation | 4.96 | 3.09 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 4.3.05 Business expenditure on R&D (%) | 0.06 | 0.09 | 1.2.02 Current account balance | 26.60 | 17.93 |
| 1.2.12 Exports of commercial services (\$bn) | 23.08 | 29.38 | 4.4.01 Total health expenditure | 4.2 | 2.9 |
| 2.2.01 Collected total tax revenues | 7.03 | 5.16 | 1.2.09 Exports of goods (%) | 54.71 | 39.79 |
| 1.2.13 Exports of commercial services (%) | 9.73 | 12.01 | 1.2.08 Exports of goods (\$bn) | 129.81 | 97.37 |
| 4.3.07 Total R&D personnel per capita | 1.21 | 1.47 | 4.5.01 Total public expenditure on education | 2.5 | 1.9 |
| 4.5.09 Student mobility inbound | 4.84 | 5.80 | 4.3.19 Medium- and high-tech value added | 63.47 | 50.10 |
| 2.5.02 Homicide | 0.42 | 0.33 | 3.2.15 Labor force - long-term growth | -2.97 | -3.49 |
| 4.4.12 Energy intensity | 151 | 123 | 1.4.04 Employment - long-term growth | -3.01 | -3.54 |
| 2.1.04 Total general government debt (%) | 43.77 | 37.72 | 1.5.06 Gasoline prices | 0.49 | 0.56 |
| 4.5.12 Students who are not low achievers - PISA | 35.6 | 40.3 | 3.3.01 Banking sector assets | 148.46 | 128.04 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



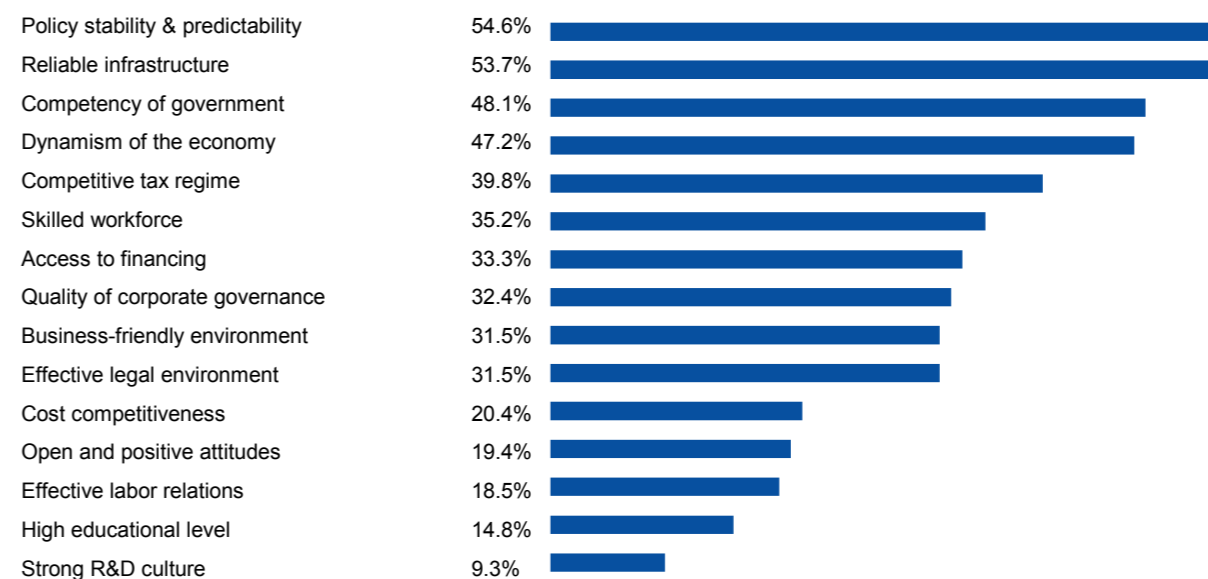
POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Qatar

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 26 | 14 |
| International Trade | 04 | 18 |
| International Investment | 45 | 48 |
| Employment | 01 | 01 |
| Prices | 08 | 10 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 02 | 05 |
| Tax Policy | 02 | 01 |
| Institutional Framework | 13 | 11 |
| Business Legislation | 21 | 16 |
| Societal Framework | 37 | 31 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 19 | 07 |
| Labor Market | 03 | 12 |
| Finance | 23 | 38 |
| Management Practices | 19 | 11 |
| Attitudes & Values | 06 | 10 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 01 | 01 |
| Technological Infrastructure | 28 | 17 |
| Scientific Infrastructure | 45 | 50 |
| Health & Environment | 40 | 41 |
| Education | 41 | 40 |

Qatar

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------|------|--|------|
| 1.2.24 Terms of trade index | 01 | 1.2.18 Export concentration by product | 65 |
| 1.4.09 Youth unemployment | 01 | 1.3.08 Direct investment stocks inward (% of GDP) | 64 |
| 1.4.07 Unemployment rate | 01 | 1.3.05 Direct investment flows inward (\$bn) | 61 |
| 1.4.02 Employment (%) | 03 | 1.3.07 Direct investment stocks inward (\$bn) | 59 |
| 1.2.02 Current account balance | 03 | 1.1.18 Gross fixed capital formation - real growth | 59 |
| 1.4.08 Long-term unemployment | 03 | 1.4.04 Employment - long-term growth | 56 |
| 1.1.21 GDP (PPP) per capita | 04 | 1.1.13 Economic complexity index | 55 |
| 1.2.25 Tourism receipts | 04 | 1.5.04 Office rent | 55 |
| 1.5.06 Gasoline prices | 06 | 1.3.03 Direct investment stocks abroad (\$bn) | 42 |
| 1.1.20 GDP per capita | 07 | 1.2.12 Exports of commercial services (\$bn) | 42 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.2.08 Consumption tax rate | 01 | 2.5.13 Unemployment rate - gender ratio | 65 |
| 2.2.02 Collected personal income tax | 01 | 2.3.16 Democracy Index | 59 |
| 2.1.07 Public finances | 02 | 2.5.15 Disposable income | 59 |
| 2.2.07 Corporate tax rate on profit | 03 | 2.4.04 Foreign investors | 57 |
| 2.2.01 Collected total tax revenues | 03 | 2.4.15 Start-up procedures | 56 |
| 2.4.07 Government subsidies | 03 | 2.3.15 Sustainable Development Goals | 55 |
| 2.1.02 Government budget surplus/deficit (%) | 04 | 2.4.01 Tariff barriers | 55 |
| 2.5.05 Social cohesion | 04 | 2.4.19 Redundancy costs | 51 |
| 2.3.10 Adaptability of government policy | 05 | 2.5.16 Freedom of the press | 47 |
| 2.3.11 Transparency | 05 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---------------------------------------|------|
| 3.2.18 Foreign labor force - migrant stock | 01 | 3.2.17 Female labor force | 67 |
| 3.4.05 Corporate boards | 01 | 3.2.15 Labor force - long-term growth | 57 |
| 3.2.07 Working hours | 02 | | |
| 3.2.13 Labor force (%) | 03 | | |
| 3.2.24 International experience | 03 | | |
| 3.4.07 Use of big data and analytics | 04 | | |
| 3.1.01 Overall productivity (PPP) | 04 | | |
| 3.5.05 Need for economic and social reforms | 05 | | |
| 3.4.09 Entrepreneurship | 06 | | |
| 3.5.02 Image abroad or branding | 06 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.02 Mobile broadband subscribers | 01 | 4.4.17 Exposure to particle pollution | 67 |
| 4.1.15 Energy infrastructure | 01 | 4.4.01 Total health expenditure | 67 |
| 4.2.06 Internet users | 01 | 4.4.18 Renewable energies (%) | 66 |
| 4.1.09 Dependency ratio | 02 | 4.5.01 Total public expenditure on education | 64 |
| 4.1.05 Management of cities | 02 | 4.2.01 Investment in Telecommunications | 61 |
| 4.2.17 Cyber security | 02 | 4.2.15 High-tech exports (%) | 59 |
| 4.2.11 Public-private partnerships | 02 | 4.2.03 Mobile telephone costs | 59 |
| 4.1.20 Electricity costs for industrial clients | 02 | 4.2.07 Broadband subscribers | 57 |
| 4.4.27 Environmental laws | 03 | 4.2.16 ICT service exports | 56 |
| 4.1.13 Quality of air transportation | 03 | 4.3.05 Business expenditure on R&D (%) | 55 |

Romania

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

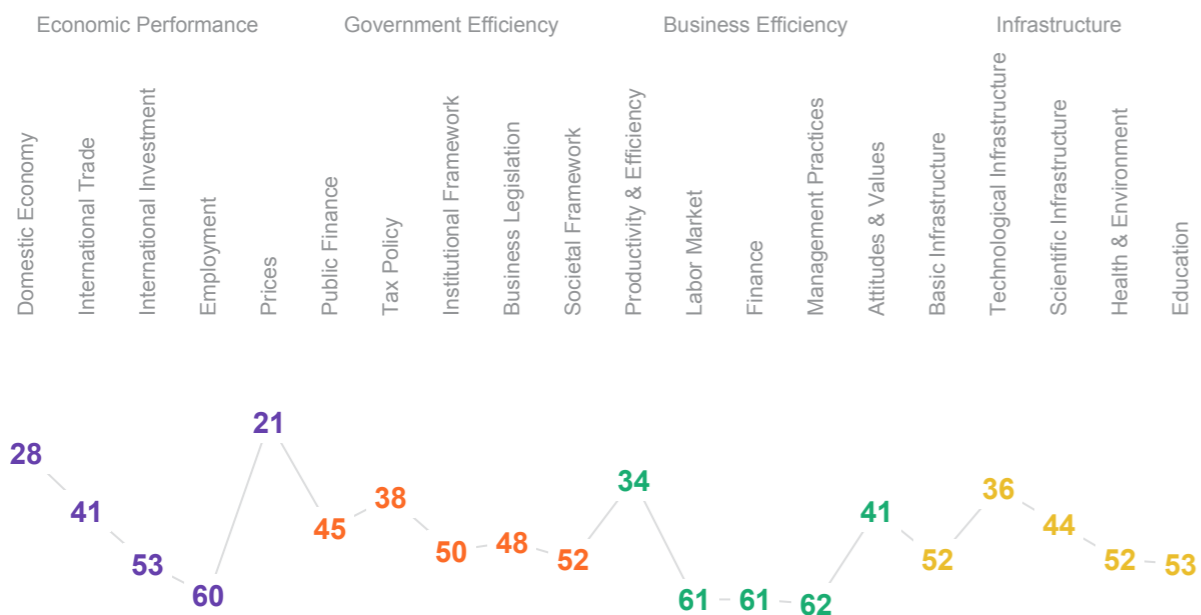
- Control measures of the inflation rate.
- Higher efficiency of the public expenditures to decrease the budgetary deficit.
- Accelerate the investments in areas of smart specialization, R&D and innovation.
- Provide support for companies to implement digital transformation accompanied by the workforce upgrading digital skills.
- Improving healthcare and education systems to meet the Romanian societal challenges.

PROVIDED BY: CIT-IRECSON Center of Technological Information, Bucharest

BASIC FACTS

| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Bucharest | |
| Land area (square km '000) | 238 ²⁰²³ | |
| Exchange rate (per \$) | 4.574 ²⁰²³ | |
| Population - market size (millions) | 19.05 ²⁰²³ | 32 |
| Gross Domestic Product (GDP) (US\$ billions) | 351.0 ²⁰²³ | 39 |
| GDP (PPP) per capita (US\$) | 40,787 ²⁰²³ | 44 |
| Real GDP growth (%) | 2.1 ²⁰²³ | 26 |
| Consumer price inflation (%) | 10.40 ²⁰²³ | 56 |
| Unemployment rate (%) | 5.60 ²⁰²³ | 42 |
| Labor force (millions) | 8.97 ²⁰²³ | 33 |
| Current account balance (% of GDP) | -6.99 ²⁰²³ | 65 |
| Direct investment stocks inward (\$bn) | 116.0 ²⁰²² | 43 |
| Direct investment flows inward (% of GDP) | 3.77 ²⁰²² | 17 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Romania

Competitiveness Evolution & Attractiveness Indicators

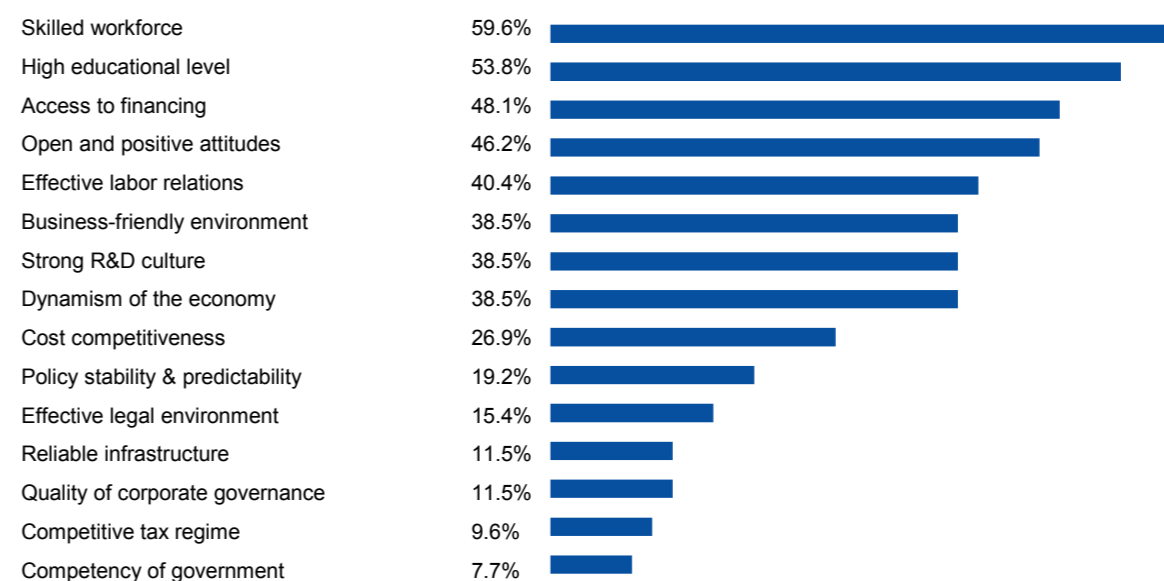
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|---|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | -7.21 | 1.83 | 1.4.04 Employment - long-term growth | 2.38 | 0.65 |
| 4.1.07 Population - growth | -0.83 | 0.06 | 1.1.15 Real GDP growth per capita | 5.62 | 2.08 |
| 1.1.18 Gross fixed capital formation - real growth | 7.98 | 14.42 | 1.1.14 Real GDP growth | 4.7 | 2.1 |
| 2.3.08 Exchange rate stability | 0.061 | 0.030 | 3.4.14 Total early-stage Entrepreneurial Activity | 9.68 | 5.85 |
| 3.3.10 Stock market capitalization (%) | 9.49 | 13.42 | 2.4.03 Public sector contracts | 5.66 | 4.23 |
| 4.5.12 Students who are not low achievers - PISA | 42.0 | 57.3 | 2.3.13 Bribery and corruption | 2.90 | 2.19 |
| 1.2.25 Tourism receipts | 1.24 | 1.68 | 4.4.26 Pollution problems | 4.97 | 3.88 |
| 2.3.07 Foreign currency reserves per capita | 2,932 | 3,831 | 2.4.02 Protectionism | 4.72 | 3.69 |
| 1.5.01 Consumer price inflation | 13.80 | 10.40 | 3.3.14 Shareholders' rights | 6.55 | 5.15 |
| 3.4.07 Use of big data and analytics | 5.21 | 6.16 | 3.2.04 Statutory minimum wage | 543.89 | 655.84 |
| 4.2.11 Public-private partnerships | 4.70 | 5.54 | 3.4.13 Entrepreneurial fear of failure | 48.25 | 58.07 |
| 2.4.07 Government subsidies | 1.19 | 0.98 | 3.2.01 Compensation levels | 7.00 | 8.31 |
| 1.1.20 GDP per capita | 15,791 | 18,421 | 3.2.10 Apprenticeships | 3.67 | 3.04 |
| 2.1.09 Pension funding | 3.28 | 3.81 | 2.4.17 Unemployment legislation | 5.05 | 4.19 |
| 4.3.18 Number of patents in force | 15.3 | 17.5 | 3.3.19 Corporate debt | 4.81 | 4.00 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Romania

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



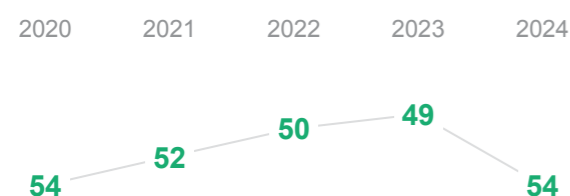
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 35 | 28 |
| International Trade | 44 | 41 |
| International Investment | 56 | 53 |
| Employment | 56 | 60 |
| Prices | 21 | 21 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 46 | 45 |
| Tax Policy | 37 | 38 |
| Institutional Framework | 50 | 50 |
| Business Legislation | 36 | 48 |
| Societal Framework | 48 | 52 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 37 | 34 |
| Labor Market | 61 | 61 |
| Finance | 57 | 61 |
| Management Practices | 52 | 62 |
| Attitudes & Values | 40 | 41 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 57 | 52 |
| Technological Infrastructure | 37 | 36 |
| Scientific Infrastructure | 43 | 44 |
| Health & Environment | 48 | 52 |
| Education | 53 | 53 |

Romania

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.1.18 Gross fixed capital formation - real growth | 06 | 1.3.04 Direct investment stocks abroad (% of GDP) | 66 |
| 1.1.09 Gross fixed capital formation (%) | 13 | 1.2.02 Current account balance | 65 |
| 1.3.06 Direct investment flows inward (% of GDP) | 17 | 1.4.09 Youth unemployment | 62 |
| 1.5.04 Office rent | 18 | 1.3.03 Direct investment stocks abroad (\$bn) | 61 |
| 1.5.06 Gasoline prices | 18 | 1.5.01 Consumer price inflation | 56 |
| 1.2.17 Export concentration by partner | 18 | 1.5.05 Food costs | 52 |
| 1.5.02 Cost-of-living index | 18 | 1.4.10 Youth exclusion | 50 |
| 1.1.15 Real GDP growth per capita | 18 | 1.4.02 Employment (%) | 50 |
| 1.3.13 Relocation threats of business | 20 | 1.1.19 Resilience of the economy | 48 |
| 1.1.13 Economic complexity index | 23 | 1.1.20 GDP per capita | 45 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.4.19 Redundancy costs | 01 | 2.2.10 Employee social security tax rate | 67 |
| 2.2.09 Employer social security tax rate | 06 | 2.4.02 Protectionism | 60 |
| 2.2.07 Corporate tax rate on profit | 09 | 2.4.03 Public sector contracts | 60 |
| 2.4.01 Tariff barriers | 10 | 2.4.10 Competition legislation | 59 |
| 2.2.02 Collected personal income tax | 15 | 2.5.11 Equal opportunity | 57 |
| 2.2.01 Collected total tax revenues | 17 | 2.4.05 Capital markets | 57 |
| 2.4.07 Government subsidies | 19 | 2.4.14 Start-up days | 56 |
| 2.4.12 New business density | 20 | 2.3.13 Bribery and corruption | 55 |
| 2.3.07 Foreign currency reserves per capita | 24 | 2.5.05 Social cohesion | 55 |
| 2.3.03 Interest rate spread | 25 | 2.5.01 Justice | 53 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.05 Remuneration of management | 12 | 3.4.06 Auditing and accounting practices | 67 |
| 3.4.07 Use of big data and analytics | 18 | 3.4.02 Changing market conditions | 67 |
| 3.2.04 Statutory minimum wage | 24 | 3.2.10 Apprenticeships | 67 |
| 3.2.01 Compensation levels | 25 | 3.3.07 Regulatory compliance (banking laws) | 65 |
| 3.5.06 Digital transformation in companies | 27 | 3.3.14 Shareholders' rights | 64 |
| 3.1.10 Use of digital tools and technologies | 27 | 3.4.01 Agility of companies | 62 |
| 3.2.15 Labor force - long-term growth | 34 | 3.3.19 Corporate debt | 61 |
| 3.5.03 National culture | 34 | 3.4.10 Social responsibility | 61 |
| | | 3.3.16 Credit | 61 |
| | | 3.2.11 Employee training | 60 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.2.08 Internet bandwidth speed | 04 | 4.2.01 Investment in Telecommunications | 64 |
| 4.2.16 ICT service exports | 07 | 4.4.26 Pollution problems | 60 |
| 4.3.11 Graduates in Sciences | 11 | 4.5.06 Secondary school enrollment | 59 |
| 4.5.05 Pupil-teacher ratio (secondary education) | 13 | 4.4.28 Quality of life | 59 |
| 4.2.03 Mobile telephone costs | 14 | 4.4.13 Safely treated waste water | 58 |
| 4.4.09 Medical assistance | 22 | 4.5.16 Management education | 58 |
| 4.2.07 Broadband subscribers | 24 | 4.1.05 Management of cities | 57 |
| 4.4.17 Exposure to particle pollution | 29 | 4.5.01 Total public expenditure on education | 57 |
| 4.3.19 Medium- and high-tech value added | 31 | 4.5.15 University education | 57 |
| 4.2.09 Digital/Technological skills | 32 | 4.4.24 Environmental agreements | 56 |

Saudi Arabia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Ongoing government endeavors to achieve the targets of Saudi 2030 vision throughout all economic, social, and environmental aspects.
- Continue efforts to promote renewable energy and reduce carbon emissions.
- Continue efforts to increase productivity, inclusiveness, sustainability, and economic resilience.
- Continue efforts to enhance the business environment to increase private sector's economic participation.
- Continue investing in human capital development across all economic sectors.

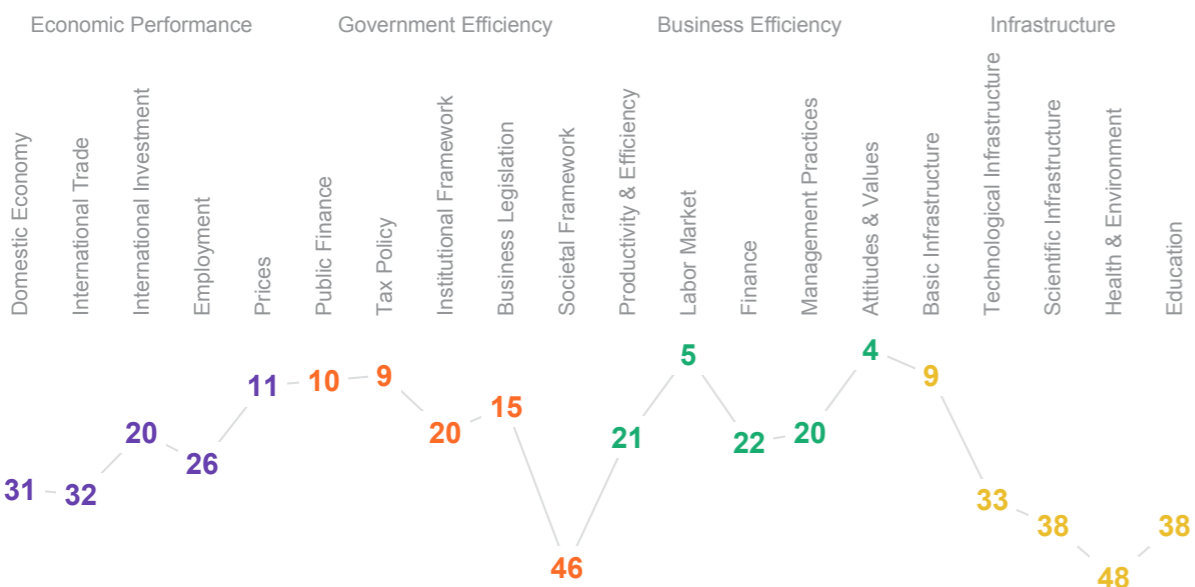
PROVIDED BY: NCC, National Competitiveness Center

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Riyadh | |
| Land area (square km '000) | 2,150 ²⁰²³ | |
| Exchange rate (per \$) | 3.750 ²⁰²³ | |
| Population - market size (millions) | 33.87 ²⁰²³ | 23 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,067.6 ²⁰²³ | 18 |
| GDP (PPP) per capita (US\$) | 66,195 ²⁰²³ | 16 |
| Real GDP growth (%) | -0.8 ²⁰²³ | 59 |
| Consumer price inflation (%) | 2.33 ²⁰²³ | 09 |
| Unemployment rate (%) | 4.43 ²⁰²³ | 31 |
| Labor force (millions) | 14.57 ²⁰²⁰ | 26 |
| Current account balance (% of GDP) | 3.94 ²⁰²³ | 19 |
| Direct investment stocks inward (\$bn) | 268.9 ²⁰²² | 24 |
| Direct investment flows inward (% of GDP) | 2.53 ²⁰²² | 30 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



Saudi Arabia

Competitiveness Evolution & Attractiveness Indicators

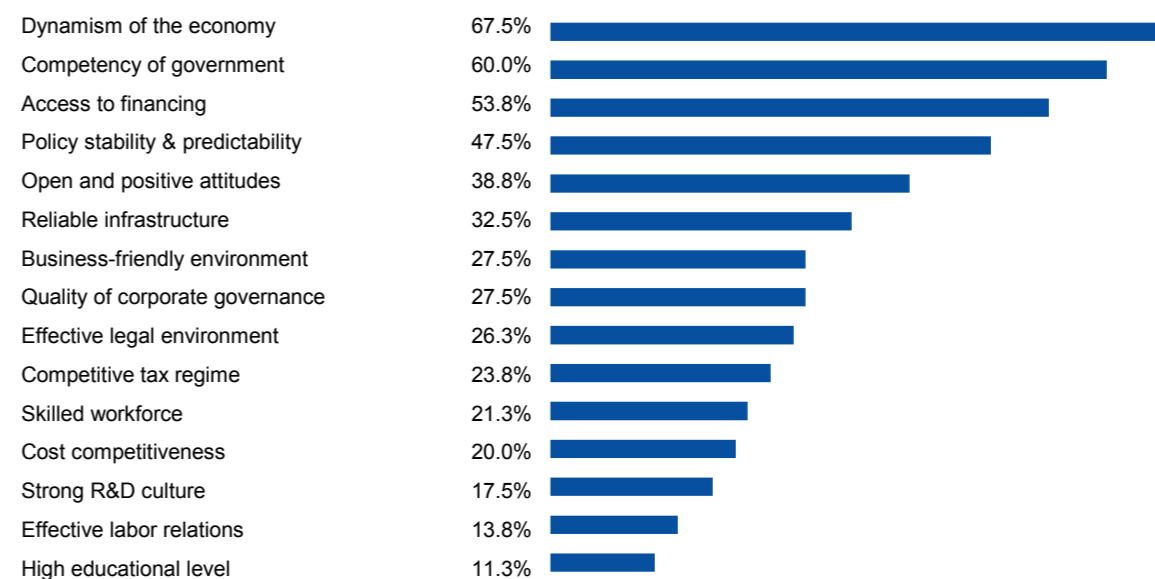
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|---|--------|--------|--|--------|--------|
| | WCY | WCY | | WCY | WCY |
| 4.4.18 Renewable energies (%) | 0.0 | 0.4 | 1.1.15 Real GDP growth per capita | 6.61 | -5.71 |
| 1.2.25 Tourism receipts | 0.53 | 2.27 | 2.1.02 Government budget surplus/deficit (%) | 2.51 | -2.00 |
| 3.2.15 Labor force - long-term growth | 4.47 | 13.54 | 1.1.14 Real GDP growth | 8.7 | -0.8 |
| 1.4.04 Employment - long-term growth | 7.88 | 17.24 | 1.1.18 Gross fixed capital formation - real growth | 24.13 | 5.31 |
| 4.5.12 Students who are not low achievers - PISA | 21.0 | 34.9 | 1.2.02 Current account balance | 13.60 | 3.94 |
| 4.3.07 Total R&D personnel per capita | 0.89 | 1.37 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 1.2.13 Exports of commercial services (%) | 3.52 | 4.64 | 4.2.15 High-tech exports (%) | 0.61 | 0.31 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 19.62 | 25.34 | 2.4.07 Government subsidies | 0.63 | 0.89 |
| 4.3.10 Researchers in R&D per capita | 0.7 | 0.9 | 1.2.08 Exports of goods (\$bn) | 410.46 | 322.26 |
| 1.2.12 Exports of commercial services (\$bn) | 38.97 | 49.53 | 1.2.09 Exports of goods (%) | 37.04 | 30.19 |
| 2.2.01 Collected total tax revenues | 9.73 | 7.77 | 4.3.18 Number of patents in force | 52.5 | 43.4 |
| 2.5.15 Disposable income | 24.2 | 28.8 | 2.1.04 Total general government debt (%) | 22.57 | 26.23 |
| 3.3.10 Stock market capitalization (%) | 237.71 | 281.24 | 3.4.13 Entrepreneurial fear of failure | 53.61 | 60.81 |
| 2.4.18 Immigration laws | 6.08 | 7.12 | 4.4.26 Pollution problems | 6.95 | 6.17 |
| 4.3.05 Business expenditure on R&D (%) | 0.16 | 0.18 | 3.1.07 Workforce productivity | 7.41 | 6.60 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Saudi Arabia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 02 | 31 |
| International Trade | 06 | 32 |
| International Investment | 17 | 20 |
| Employment | 48 | 26 |
| Prices | 09 | 11 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 03 | 10 |
| Tax Policy | 11 | 09 |
| Institutional Framework | 19 | 20 |
| Business Legislation | 18 | 15 |
| Societal Framework | 46 | 46 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 15 | 21 |
| Labor Market | 10 | 05 |
| Finance | 26 | 22 |
| Management Practices | 20 | 20 |
| Attitudes & Values | 02 | 04 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 12 | 09 |
| Technological Infrastructure | 19 | 33 |
| Scientific Infrastructure | 37 | 38 |
| Health & Environment | 43 | 48 |
| Education | 38 | 38 |

Saudi Arabia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.4.04 Employment - long-term growth | 01 | 1.1.15 Real GDP growth per capita | 67 |
| 1.3.13 Relocation threats of business | 02 | 1.2.18 Export concentration by product | 63 |
| 1.2.24 Terms of trade index | 03 | 1.1.14 Real GDP growth | 59 |
| 1.1.19 Resilience of the economy | 03 | 1.2.23 Trade to GDP ratio | 53 |
| 1.5.06 Gasoline prices | 08 | 1.2.13 Exports of commercial services (%) | 52 |
| 1.5.01 Consumer price inflation | 09 | 1.3.08 Direct investment stocks inward (% of GDP) | 52 |
| 1.1.09 Gross fixed capital formation (%) | 10 | 1.4.10 Youth exclusion | 51 |
| 1.3.05 Direct investment flows inward (\$bn) | 15 | 1.4.02 Employment (%) | 48 |
| 1.1.21 GDP (PPP) per capita | 16 | 1.5.05 Food costs | 45 |
| 1.2.02 Current account balance | 19 | 1.4.08 Long-term unemployment | 44 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.5.05 Social cohesion | 01 | 2.3.16 Democracy Index | 67 |
| 2.2.02 Collected personal income tax | 01 | 2.5.13 Unemployment rate - gender ratio | 66 |
| 2.3.10 Adaptability of government policy | 03 | 2.5.16 Freedom of the press | 65 |
| 2.5.04 Risk of political instability | 03 | 2.5.15 Disposable income | 63 |
| 2.4.17 Unemployment legislation | 03 | 2.4.01 Tariff barriers | 58 |
| 2.2.01 Collected total tax revenues | 04 | 2.4.12 New business density | 56 |
| 2.5.11 Equal opportunity | 04 | 2.5.06 Gini coefficient | 56 |
| 2.4.13 Creation of firms | 04 | 2.3.15 Sustainable Development Goals | 53 |
| 2.1.07 Public finances | 05 | 2.5.09 Income distribution - lowest 40% | 52 |
| 2.4.06 Investment incentives | 05 | 2.3.03 Interest rate spread | 48 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.2.15 Labor force - long-term growth | 01 | 3.2.17 Female labor force | 65 |
| 3.5.05 Need for economic and social reforms | 01 | 3.3.05 Access to financial services - gender ratio | 61 |
| 3.5.06 Digital transformation in companies | 02 | 3.3.04 Access to financial services | 54 |
| 3.3.10 Stock market capitalization (%) | 02 | 3.2.13 Labor force (%) | 52 |
| 3.3.17 Venture capital | 02 | 3.4.13 Entrepreneurial fear of failure | 51 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 03 | 3.3.01 Banking sector assets | 34 |
| 3.2.23 Foreign highly skilled personnel | 04 | | |
| 3.3.06 Banking and financial services | 04 | | |
| 3.2.22 Brain drain | 04 | | |
| 3.2.18 Foreign labor force - migrant stock | 05 | | |

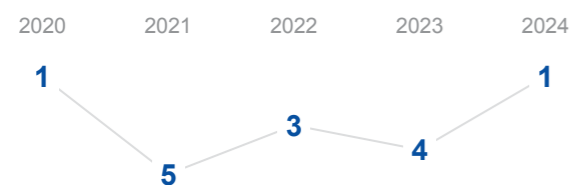
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.1.07 Population - growth | 01 | 4.2.15 High-tech exports (%) | 66 |
| 4.2.17 Cyber security | 01 | 4.4.17 Exposure to particle pollution | 66 |
| 4.2.06 Internet users | 01 | 4.4.18 Renewable energies (%) | 64 |
| 4.2.12 Development & application of tech. | 02 | 4.2.05 Secure internet servers | 61 |
| 4.2.13 Funding for technological development | 02 | 4.4.24 Environmental agreements | 60 |
| 4.2.11 Public-private partnerships | 04 | 4.4.12 Energy intensity | 59 |
| 4.1.20 Electricity costs for industrial clients | 04 | 4.5.12 Students who are not low achievers - PISA | 54 |
| 4.1.09 Dependency ratio | 05 | 4.4.05 Universal health coverage index | 54 |
| 4.5.06 Secondary school enrollment | 07 | 4.3.02 Total expenditure on R&D (%) | 52 |
| 4.1.15 Energy infrastructure | 09 | 4.2.16 ICT service exports | 52 |

Singapore

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

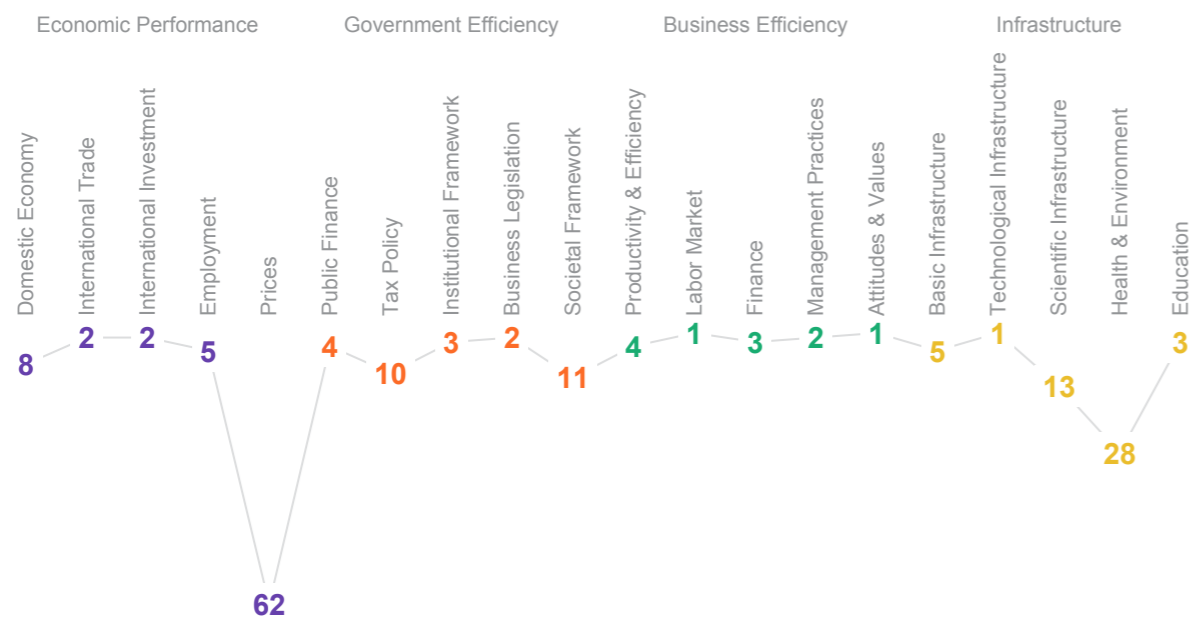
- Navigate challenges posed by an uncertain external environment amidst heightened geopolitical tensions.
- Enhance Singapore's economic competitiveness amidst resource constraints.
- Seize opportunities and manage disruptions from new technologies, such as Artificial Intelligence, by supporting workers in reskilling and businesses in transformation.

PROVIDED BY: Economics Division, Ministry of Trade and Industry, Singapore

BASIC FACTS

| | Singapore | Rank |
|--|-----------|---------|
| Capital | | |
| Land area (square km '000) | 1 | 2023 |
| Exchange rate (per \$) | 1.343 | 2023 |
| Population - market size (millions) | 5.92 | 2023 48 |
| Gross Domestic Product (GDP) (US\$ billions) | 501.4 | 2023 30 |
| GDP (PPP) per capita (US\$) | 128,349 | 2023 03 |
| Real GDP growth (%) | 1.1 | 2023 39 |
| Consumer price inflation (%) | 4.80 | 2023 29 |
| Unemployment rate (%) | 1.90 | 2023 04 |
| Labor force (millions) | 3.94 | 2023 44 |
| Current account balance (% of GDP) | 19.76 | 2023 02 |
| Direct investment stocks inward (\$bn) | 2,368.4 | 2022 05 |
| Direct investment flows inward (% of GDP) | 28.33 | 2022 02 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (37 countries)



Singapore

Competitiveness Evolution & Attractiveness Indicators

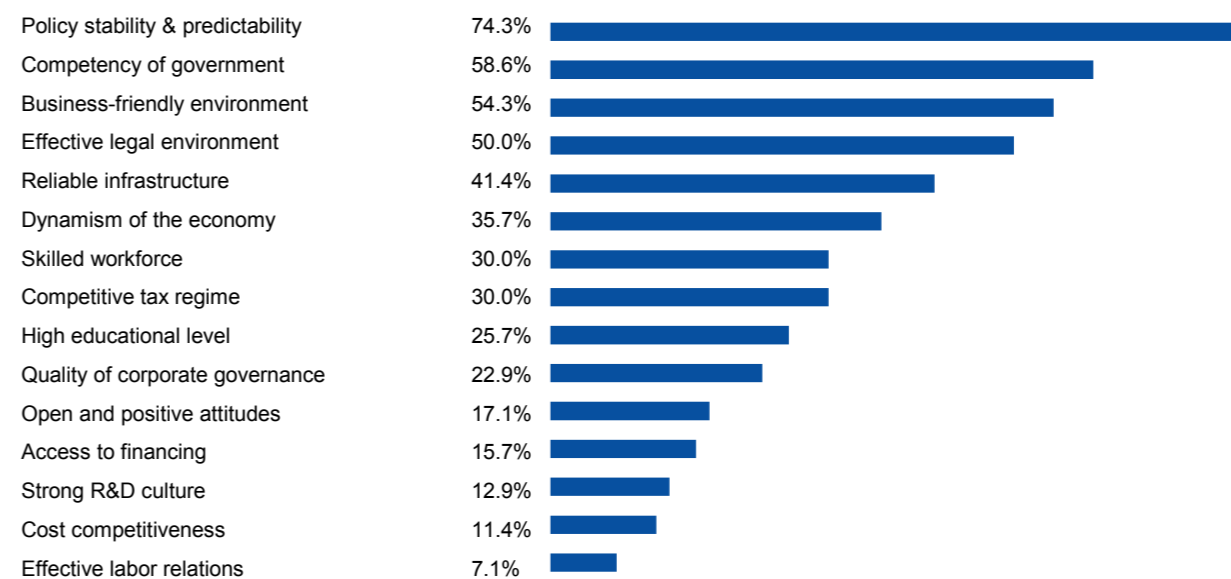
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 2.1.02 Government budget surplus/deficit (%) | -0.66 | 3.63 | 1.1.15 Real GDP growth per capita | 0.27 | -3.72 |
| 1.2.25 Tourism receipts | 0.33 | 2.06 | 1.1.18 Gross fixed capital formation - real growth | 1.56 | -0.22 |
| 2.4.01 Tariff barriers | 0.05 | 0.00 | 1.1.14 Real GDP growth | 3.6 | 1.1 |
| 4.1.07 Population - growth | 3.36 | 4.98 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 2.5.02 Homicide | 0.17 | 0.10 | 4.2.15 High-tech exports (%) | 55.27 | 25.01 |
| 2.3.11 Transparency | 6.68 | 8.36 | 2.1.04 Total general government debt (%) | 128.75 | 164.37 |
| 3.2.19 Skilled labor | 6.44 | 7.94 | 4.1.20 Electricity costs for industrial clients | 0.181 | 0.220 |
| 1.5.01 Consumer price inflation | 6.12 | 4.80 | 1.1.13 Economic complexity index | 1.84 | 1.53 |
| 3.2.08 Worker motivation | 6.10 | 7.42 | 4.5.01 Total public expenditure on education | 2.3 | 1.9 |
| 2.3.02 Cost of capital | 6.14 | 7.44 | 4.3.16 Patent applications per capita | 179.08 | 152.55 |
| 2.4.17 Unemployment legislation | 6.79 | 8.22 | 1.2.09 Exports of goods (%) | 110.50 | 94.98 |
| 2.3.10 Adaptability of government policy | 7.19 | 8.61 | 1.4.09 Youth unemployment | 5.90 | 6.70 |
| 3.4.10 Social responsibility | 6.31 | 7.50 | 4.3.05 Business expenditure on R&D (%) | 1.37 | 1.22 |
| 3.2.21 Attracting and retaining talents | 6.78 | 8.06 | 4.3.02 Total expenditure on R&D (%) | 2.16 | 1.92 |
| 3.1.09 Small and medium-size enterprises | 6.34 | 7.53 | 1.5.02 Cost-of-living index | 99.87 | 109.45 |

KEY ATTRACTIVENESS INDICATORS

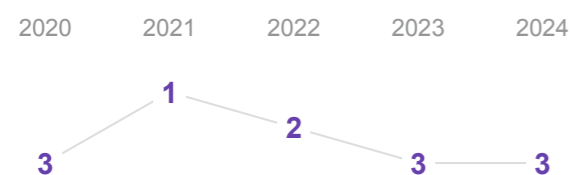
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Singapore

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 10 | 08 |
| International Trade | 02 | 02 |
| International Investment | 04 | 02 |
| Employment | 02 | 05 |
| Prices | 51 | 62 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 09 | 04 |
| Tax Policy | 12 | 10 |
| Institutional Framework | 07 | 03 |
| Business Legislation | 06 | 02 |
| Societal Framework | 20 | 11 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 06 | 04 |
| Labor Market | 04 | 01 |
| Finance | 10 | 03 |
| Management Practices | 23 | 02 |
| Attitudes & Values | 13 | 01 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 13 | 05 |
| Technological Infrastructure | 03 | 01 |
| Scientific Infrastructure | 17 | 13 |
| Health & Environment | 26 | 28 |
| Education | 11 | 03 |

Singapore

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.02 Current account balance | 02 | 1.5.02 Cost-of-living index | 63 |
| 1.5.05 Food costs | 02 | 1.1.15 Real GDP growth per capita | 63 |
| 1.3.06 Direct investment flows inward (% of GDP) | 02 | 1.5.04 Office rent | 62 |
| 1.1.21 GDP (PPP) per capita | 03 | 1.2.24 Terms of trade index | 47 |
| 1.2.23 Trade to GDP ratio | 03 | 1.1.18 Gross fixed capital formation - real growth | 45 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 03 | 1.1.09 Gross fixed capital formation (%) | 41 |
| 1.2.09 Exports of goods (%) | 03 | 1.2.18 Export concentration by product | 40 |
| 1.3.05 Direct investment flows inward (\$bn) | 03 | 1.1.14 Real GDP growth | 39 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 03 | 1.5.06 Gasoline prices | 35 |
| 1.2.13 Exports of commercial services (%) | 04 | 1.2.25 Tourism receipts | 30 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.3.10 Adaptability of government policy | 01 | 2.1.04 Total general government debt (%) | 65 |
| 2.4.01 Tariff barriers | 01 | 2.2.10 Employee social security tax rate | 62 |
| 2.3.09 Legal and regulatory framework | 01 | 2.5.16 Freedom of the press | 54 |
| 2.4.17 Unemployment legislation | 01 | 2.3.16 Democracy Index | 53 |
| 2.1.07 Public finances | 01 | 2.3.03 Interest rate spread | 51 |
| 2.4.06 Investment incentives | 01 | 2.5.06 Gini coefficient | 45 |
| 2.3.12 Bureaucracy | 01 | 2.3.15 Sustainable Development Goals | 43 |
| 2.3.11 Transparency | 01 | 2.2.09 Employer social security tax rate | 43 |
| 2.4.03 Public sector contracts | 01 | 2.4.18 Immigration laws | 37 |
| 2.3.04 Country credit rating | 01 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|-----------------------------------|------|
| 3.1.01 Overall productivity (PPP) | 01 | 3.2.05 Remuneration of management | 58 |
| 3.2.20 Finance skills | 01 | 3.2.01 Compensation levels | 51 |
| 3.2.19 Skilled labor | 01 | | |
| 3.2.25 Competent senior managers | 01 | | |
| 3.5.07 Value system | 01 | | |
| 3.3.17 Venture capital | 01 | | |
| 3.3.07 Regulatory compliance (banking laws) | 01 | | |
| 3.3.06 Banking and financial services | 01 | | |
| 3.3.16 Credit | 01 | | |
| 3.5.05 Need for economic and social reforms | 02 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.2.11 Public-private partnerships | 01 | 4.4.19 Forest area growth | 65 |
| 4.2.12 Development & application of tech. | 01 | 4.5.01 Total public expenditure on education | 65 |
| 4.2.13 Funding for technological development | 01 | 4.2.01 Investment in Telecommunications | 60 |
| 4.1.05 Management of cities | 01 | 4.4.18 Renewable energies (%) | 60 |
| 4.3.20 Scientific research legislation | 01 | 4.1.20 Electricity costs for industrial clients | 54 |
| 4.1.13 Quality of air transportation | 01 | 4.4.01 Total health expenditure | 54 |
| 4.2.10 Qualified engineers | 01 | 4.2.03 Mobile telephone costs | 50 |
| 4.4.13 Safely treated waste water | 01 | 4.5.08 Women with degrees | 41 |
| 4.1.07 Population - growth | 02 | 4.2.16 ICT service exports | 40 |
| 4.3.19 Medium- and high-tech value added | 02 | 4.2.02 Mobile broadband subscribers | 26 |

Slovak Republic

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Imbalances in public finances and uncertainty about fiscal consolidation.
- Automotive industry: the country potentially not keeping up with the global pace of transformation in the industry.
- Wage (minimum, average) growth outpacing productivity growth.
- Labour regulation: too many restrictions and too heavy a burden on employers.
- Unertainty over whether government will succeed or fail in desperately needed simplification of public tenders legislation as well as environmental impact assessment legislation.

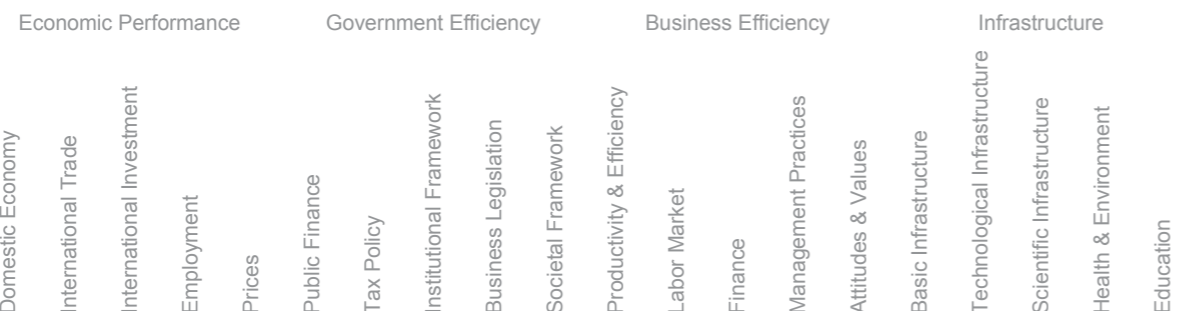
PROVIDED BY: Inštitút slobody a podnikania

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Bratislava | |
| Land area (square km '000) | 49 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 5.43 ²⁰²³ | 51 |
| Gross Domestic Product (GDP) (US\$ billions) | 132.1 ²⁰²³ | 51 |
| GDP (PPP) per capita (US\$) | 42,200 ²⁰²³ | 42 |
| Real GDP growth (%) | 1.3 ²⁰²³ | 36 |
| Consumer price inflation (%) | 10.96 ²⁰²³ | 58 |
| Unemployment rate (%) | 5.84 ²⁰²³ | 44 |
| Labor force (millions) | 2.77 ²⁰²³ | 53 |
| Current account balance (% of GDP) | -2.08 ²⁰²³ | 53 |
| Direct investment stocks inward (\$bn) | 57.4 ²⁰²² | 51 |
| Direct investment flows inward (% of GDP) | 2.52 ²⁰²² | 31 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Slovak Republic

Competitiveness Evolution & Attractiveness Indicators

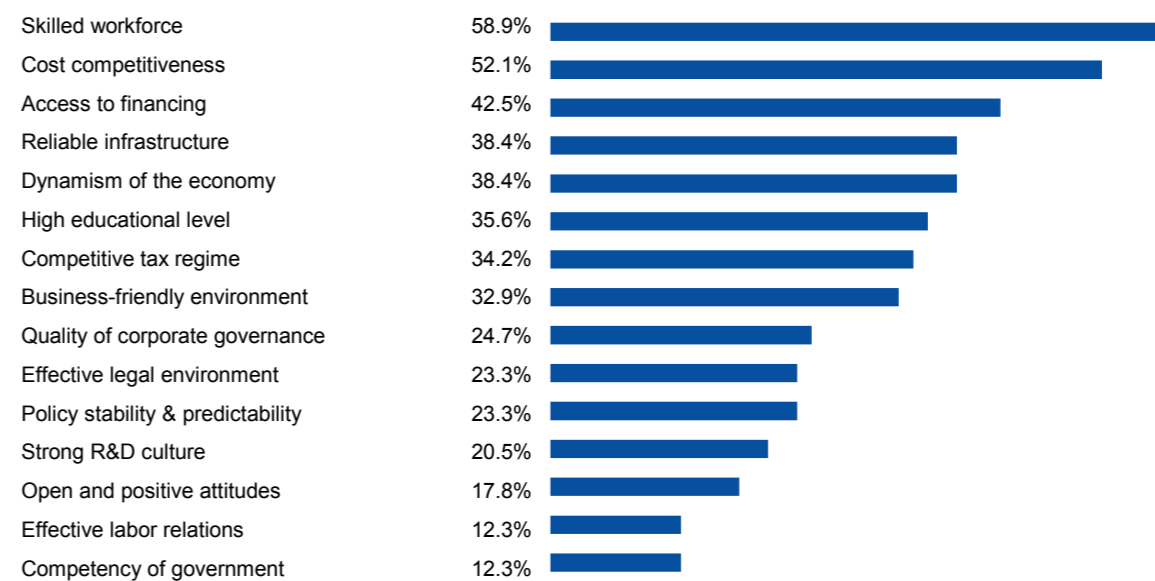
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | 0.55 | 1.57 | 2.4.07 Government subsidies | 1.11 | 3.34 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 6.39 | 10.75 | 2.3.11 Transparency | 3.64 | 2.08 |
| 2.5.04 Risk of political instability | 2.10 | 3.37 | 2.1.07 Public finances | 2.72 | 1.59 |
| 4.1.07 Population - growth | -0.17 | -0.07 | 2.3.13 Bribery and corruption | 3.44 | 2.05 |
| 1.2.02 Current account balance | -4.29 | -2.08 | 4.4.04 Health infrastructure | 4.27 | 2.59 |
| 1.1.18 Gross fixed capital formation - real growth | 6.49 | 9.56 | 2.4.02 Protectionism | 5.03 | 3.08 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.3.10 Adaptability of government policy | 3.18 | 2.11 |
| 4.3.16 Patent applications per capita | 7.61 | 10.26 | 1.1.15 Real GDP growth per capita | 1.84 | 1.22 |
| 1.2.25 Tourism receipts | 0.94 | 1.13 | 2.4.17 Unemployment legislation | 4.81 | 3.21 |
| 4.5.09 Student mobility inbound | 2.61 | 3.08 | 2.3.12 Bureaucracy | 2.36 | 1.62 |
| 4.3.18 Number of patents in force | 36.7 | 42.9 | 2.4.16 Labor regulations | 3.69 | 2.55 |
| 1.1.20 GDP per capita | 20,896 | 24,347 | 4.4.25 Sustainable development | 6.10 | 4.31 |
| 1.4.04 Employment - long-term growth | 1.51 | 1.75 | 4.2.17 Cyber security | 6.41 | 4.54 |
| 3.3.14 Shareholders' rights | 5.28 | 5.94 | 2.5.01 Justice | 3.33 | 2.41 |
| 2.5.02 Homicide | 1.15 | 1.01 | 4.5.15 University education | 4.67 | 3.41 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Slovak Republic

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 52 | 47 |
| International Trade | 38 | 36 |
| International Investment | 63 | 66 |
| Employment | 54 | 57 |
| Prices | 31 | 39 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 54 | 62 |
| Tax Policy | 49 | 54 |
| Institutional Framework | 40 | 55 |
| Business Legislation | 47 | 61 |
| Societal Framework | 40 | 45 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 34 | 32 |
| Labor Market | 62 | 65 |
| Finance | 55 | 60 |
| Management Practices | 49 | 48 |
| Attitudes & Values | 61 | 67 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 42 | 47 |
| Technological Infrastructure | 45 | 48 |
| Scientific Infrastructure | 44 | 48 |
| Health & Environment | 37 | 44 |
| Education | 46 | 48 |

Slovak Republic

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.09 Exports of goods (%) | 06 | 1.3.13 Relocation threats of business | 66 |
| 1.2.23 Trade to GDP ratio | 08 | 1.1.19 Resilience of the economy | 65 |
| 1.1.18 Gross fixed capital formation - real growth | 10 | 1.3.03 Direct investment stocks abroad (\$bn) | 59 |
| 1.5.04 Office rent | 14 | 1.3.04 Direct investment stocks abroad (% of GDP) | 59 |
| 1.1.13 Economic complexity index | 16 | 1.5.01 Consumer price inflation | 58 |
| 1.4.10 Youth exclusion | 25 | 1.4.09 Youth unemployment | 55 |
| 1.1.15 Real GDP growth per capita | 25 | 1.4.08 Long-term unemployment | 53 |
| 1.5.02 Cost-of-living index | 28 | 1.2.02 Current account balance | 53 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 29 | 1.2.12 Exports of commercial services (\$bn) | 52 |
| 1.3.06 Direct investment flows inward (% of GDP) | 31 | 1.3.07 Direct investment stocks inward (\$bn) | 51 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.5.06 Gini coefficient | 01 | 2.4.18 Immigration laws | 67 |
| 2.5.09 Income distribution - lowest 40% | 04 | 2.1.07 Public finances | 67 |
| 2.3.08 Exchange rate stability | 08 | 2.3.10 Adaptability of government policy | 67 |
| 2.4.01 Tariff barriers | 10 | 2.2.09 Employer social security tax rate | 66 |
| 2.5.16 Freedom of the press | 15 | 2.4.02 Protectionism | 65 |
| 2.4.06 Investment incentives | 18 | 2.4.08 Subsidies | 65 |
| 2.4.04 Foreign investors | 20 | 2.5.01 Justice | 65 |
| 2.3.15 Sustainable Development Goals | 23 | 2.4.16 Labor regulations | 64 |
| 2.2.07 Corporate tax rate on profit | 26 | 2.5.11 Equal opportunity | 64 |
| 2.5.13 Unemployment rate - gender ratio | 29 | 2.5.05 Social cohesion | 64 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.09 Entrepreneurship | 19 | 3.5.03 National culture | 67 |
| 3.1.08 Large corporations | 22 | 3.5.05 Need for economic and social reforms | 67 |
| 3.2.17 Female labor force | 25 | 3.2.22 Brain drain | 67 |
| 3.4.08 Customer satisfaction | 26 | 3.5.06 Digital transformation in companies | 67 |
| 3.2.04 Statutory minimum wage | 27 | 3.5.04 Flexibility and adaptability | 66 |
| 3.3.04 Access to financial services | 29 | 3.2.23 Foreign highly skilled personnel | 66 |
| 3.2.01 Compensation levels | 29 | 3.5.01 Attitudes toward globalization | 65 |
| 3.4.11 Women in management | 29 | 3.3.10 Stock market capitalization (%) | 64 |
| 3.1.09 Small and medium-size enterprises | 30 | 3.3.08 Stock markets | 64 |
| 3.2.13 Labor force (%) | 31 | 3.5.02 Image abroad or branding | 64 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.4.14 Water use efficiency | 10 | 4.5.15 University education | 67 |
| 4.1.04 Access to water | 12 | 4.2.12 Development & application of tech. | 66 |
| 4.2.16 ICT service exports | 15 | 4.4.25 Sustainable development | 64 |
| 4.3.19 Medium- and high-tech value added | 17 | 4.3.22 Knowledge transfer | 64 |
| 4.1.15 Energy infrastructure | 18 | 4.4.27 Environmental laws | 64 |
| 4.2.04 Communications technology | 20 | 4.5.16 Management education | 64 |
| 4.2.05 Secure internet servers | 25 | 4.4.04 Health infrastructure | 63 |
| 4.1.09 Dependency ratio | 25 | 4.5.14 Primary and secondary education | 62 |
| 4.4.09 Medical assistance | 27 | 4.1.13 Quality of air transportation | 62 |
| 4.2.09 Digital/Technological skills | 27 | 4.3.20 Scientific research legislation | 62 |

Slovenia

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Reform the healthcare and pension systems.
- Boost public sector and business productivity by accelerating investment in tangible and intangible capital.
- Improve public financial management and fiscal discipline.
- Accelerate innovation and green and digital transformation, especially in SMEs.
- Improve access to skilled labor.

PROVIDED BY: Institute for Economic Research, Ljubljana

BASIC FACTS

Rank

| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Ljubljana | |
| Land area (square km '000) | 20 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 2.12 ²⁰²³ | 61 |
| Gross Domestic Product (GDP) (US\$ billions) | 68.2 ²⁰²³ | 59 |
| GDP (PPP) per capita (US\$) | 50,959 ²⁰²³ | 32 |
| Real GDP growth (%) | 1.6 ²⁰²³ | 32 |
| Consumer price inflation (%) | 7.45 ²⁰²³ | 46 |
| Unemployment rate (%) | 3.70 ²⁰²³ | 21 |
| Labor force (millions) | 1.03 ²⁰²³ | 61 |
| Current account balance (% of GDP) | 4.48 ²⁰²³ | 18 |
| Direct investment stocks inward (\$bn) | 21.1 ²⁰²² | 63 |
| Direct investment flows inward (% of GDP) | 2.70 ²⁰²² | 29 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



Slovenia

Competitiveness Evolution & Attractiveness Indicators

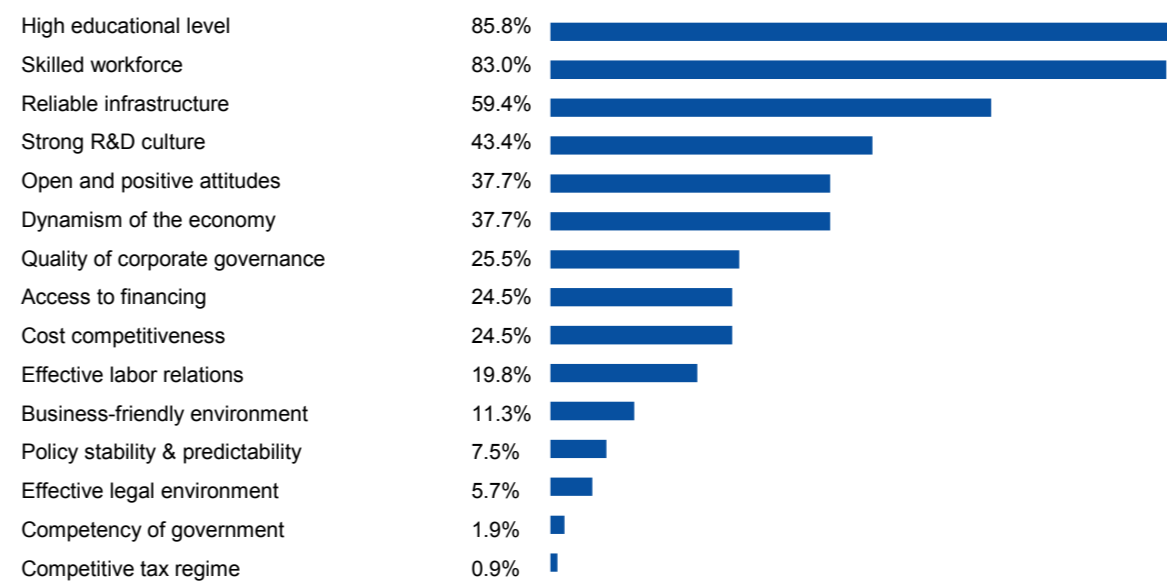
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | -0.42 | 4.48 | 1.1.15 Real GDP growth per capita | 5.29 | 1.00 |
| 4.1.07 Population - growth | 0.08 | 0.58 | 1.1.14 Real GDP growth | 5.4 | 1.6 |
| 1.2.25 Tourism receipts | 3.29 | 5.11 | 4.1.20 Electricity costs for industrial clients | 0.137 | 0.219 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.4.07 Government subsidies | 1.28 | 1.92 |
| 4.2.15 High-tech exports (%) | 6.56 | 8.47 | 4.5.05 Pupil-teacher ratio (secondary education) | 9.40 | 13.42 |
| 4.5.09 Student mobility inbound | 2.84 | 3.67 | 1.4.10 Youth exclusion | 6.6 | 8.2 |
| 1.2.23 Trade to GDP ratio | 213.49 | 264.76 | 2.3.10 Adaptability of government policy | 3.52 | 2.67 |
| 2.4.17 Unemployment legislation | 2.84 | 3.48 | 2.3.11 Transparency | 3.56 | 2.77 |
| 1.1.18 Gross fixed capital formation - real growth | 7.77 | 9.49 | 3.4.11 Women in management | 40.60 | 33.17 |
| 2.5.02 Homicide | 0.53 | 0.42 | 2.3.09 Legal and regulatory framework | 4.39 | 3.72 |
| 3.2.15 Labor force - long-term growth | -2.55 | -2.06 | 1.4.04 Employment - long-term growth | -0.97 | -1.12 |
| 2.1.02 Government budget surplus/deficit (%) | -3.02 | -2.46 | 3.2.04 Statutory minimum wage | 1,131.43 | 1,301.16 |
| 1.4.08 Long-term unemployment | 1.70 | 1.40 | 2.1.07 Public finances | 3.28 | 2.84 |
| 1.5.01 Consumer price inflation | 8.82 | 7.45 | 4.5.12 Students who are not low achievers - PISA | 74.1 | 64.9 |
| 2.4.18 Immigration laws | 4.28 | 4.91 | 2.5.05 Social cohesion | 6.29 | 5.51 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Slovenia

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

2020 2021 2022 2023 2024



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 38 | 41 |
| International Trade | 09 | 08 |
| International Investment | 55 | 57 |
| Employment | 40 | 46 |
| Prices | 15 | 18 |

GOVERNMENT EFFICIENCY

2020 2021 2022 2023 2024



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 50 | 46 |
| Tax Policy | 51 | 55 |
| Institutional Framework | 41 | 46 |
| Business Legislation | 49 | 51 |
| Societal Framework | 19 | 20 |

BUSINESS EFFICIENCY

2020 2021 2022 2023 2024



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 28 | 38 |
| Labor Market | 57 | 59 |
| Finance | 50 | 48 |
| Management Practices | 43 | 56 |
| Attitudes & Values | 53 | 63 |

INFRASTRUCTURE

2020 2021 2022 2023 2024



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 47 | 53 |
| Technological Infrastructure | 46 | 45 |
| Scientific Infrastructure | 32 | 32 |
| Health & Environment | 32 | 34 |
| Education | 20 | 24 |

Slovenia

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.09 Exports of goods (%) | 02 | 1.3.07 Direct investment stocks inward (\$bn) | 63 |
| 1.2.23 Trade to GDP ratio | 04 | 1.3.03 Direct investment stocks abroad (\$bn) | 55 |
| 1.1.13 Economic complexity index | 10 | 1.3.01 Direct investment flows abroad (\$bn) | 52 |
| 1.1.18 Gross fixed capital formation - real growth | 11 | 1.2.12 Exports of commercial services (\$bn) | 51 |
| 1.5.04 Office rent | 12 | 1.4.04 Employment - long-term growth | 51 |
| 1.2.25 Tourism receipts | 14 | 1.3.05 Direct investment flows inward (\$bn) | 51 |
| 1.4.10 Youth exclusion | 17 | 1.5.01 Consumer price inflation | 46 |
| 1.5.02 Cost-of-living index | 17 | 1.3.13 Relocation threats of business | 45 |
| 1.2.02 Current account balance | 18 | 1.3.08 Direct investment stocks inward (% of GDP) | 45 |
| 1.2.13 Exports of commercial services (%) | 19 | 1.2.08 Exports of goods (\$bn) | 44 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.5.06 Gini coefficient | 02 | 2.2.10 Employee social security tax rate | 64 |
| 2.5.09 Income distribution - lowest 40% | 03 | 2.2.11 Real personal taxes | 63 |
| 2.4.15 Start-up procedures | 06 | 2.3.10 Adaptability of government policy | 63 |
| 2.5.02 Homicide | 08 | 2.4.16 Labor regulations | 62 |
| 2.3.08 Exchange rate stability | 08 | 2.4.06 Investment incentives | 60 |
| 2.4.01 Tariff barriers | 10 | 2.4.09 State ownership of enterprises | 59 |
| 2.3.15 Sustainable Development Goals | 13 | 2.4.17 Unemployment legislation | 59 |
| 2.2.07 Corporate tax rate on profit | 13 | 2.1.07 Public finances | 58 |
| 2.5.17 Inequality in life expectancy | 14 | 2.3.11 Transparency | 57 |
| 2.4.14 Start-up days | 27 | 2.4.18 Immigration laws | 57 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.1.09 Small and medium-size enterprises | 15 | 3.4.05 Corporate boards | 67 |
| 3.3.04 Access to financial services | 16 | 3.2.10 Apprenticeships | 65 |
| 3.2.05 Remuneration of management | 21 | 3.4.04 Credibility of managers | 64 |
| 3.2.11 Employee training | 24 | 3.5.03 National culture | 64 |
| 3.1.03 Labor productivity (PPP) | 27 | 3.5.04 Flexibility and adaptability | 62 |
| 3.3.16 Credit | 28 | 3.2.23 Foreign highly skilled personnel | 62 |
| 3.4.08 Customer satisfaction | 30 | 3.3.08 Stock markets | 62 |
| 3.1.01 Overall productivity (PPP) | 32 | 3.1.08 Large corporations | 62 |
| 3.2.21 Attracting and retaining talents | 32 | 3.5.01 Attitudes toward globalization | 61 |
| 3.3.19 Corporate debt | 34 | 3.5.07 Value system | 60 |

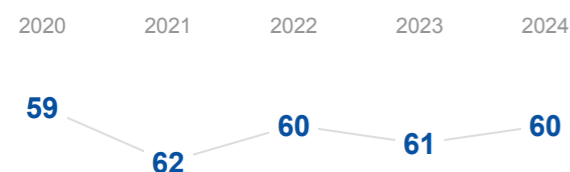
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.5.04 Pupil-teacher ratio (primary education) | 08 | 4.1.13 Quality of air transportation | 67 |
| 4.5.01 Total public expenditure on education | 10 | 4.2.11 Public-private partnerships | 62 |
| 4.2.05 Secure internet servers | 13 | 4.2.10 Qualified engineers | 59 |
| 4.5.19 Language skills | 14 | 4.4.04 Health infrastructure | 57 |
| 4.5.06 Secondary school enrollment | 14 | 4.4.27 Environmental laws | 57 |
| 4.3.11 Graduates in Sciences | 15 | 4.2.12 Development & application of tech. | 55 |
| 4.4.24 Environmental agreements | 17 | 4.1.20 Electricity costs for industrial clients | 53 |
| 4.3.10 Researchers in R&D per capita | 17 | 4.4.19 Forest area growth | 53 |
| 4.3.07 Total R&D personnel per capita | 17 | 4.3.22 Knowledge transfer | 52 |
| 4.3.05 Business expenditure on R&D (%) | 17 | 4.1.15 Energy infrastructure | 52 |

South Africa

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- High unemployment rates, particularly among the youth.
- Frequent power cuts (load-shedding) disrupting daily life and economic activities.
- Corruption undermining state legitimacy and service delivery.
- High levels of debt, constraining fiscal flexibility.
- Political uncertainty as the elections are set to take place in 2024.

PROVIDED BY: Productivity SA

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|----------|------|------|
| Capital | Pretoria | | |
| Land area (square km '000) | 1,219 | 2023 | |
| Exchange rate (per \$) | 18.450 | 2023 | |
| Population - market size (millions) | 62.03 | 2023 | 15 |
| Gross Domestic Product (GDP) (US\$ billions) | 377.8 | 2023 | 36 |
| GDP (PPP) per capita (US\$) | 16,010 | 2023 | 58 |
| Real GDP growth (%) | 0.6 | 2023 | 45 |
| Consumer price inflation (%) | 5.90 | 2023 | 39 |
| Unemployment rate (%) | 32.10 | 2023 | 67 |
| Labor force (millions) | 24.62 | 2023 | 18 |
| Current account balance (% of GDP) | -1.62 | 2023 | 50 |
| Direct investment stocks inward (\$bn) | 173.6 | 2022 | 35 |
| Direct investment flows inward (% of GDP) | 2.23 | 2022 | 38 |

Rank

South Africa

Competitiveness Evolution & Attractiveness Indicators

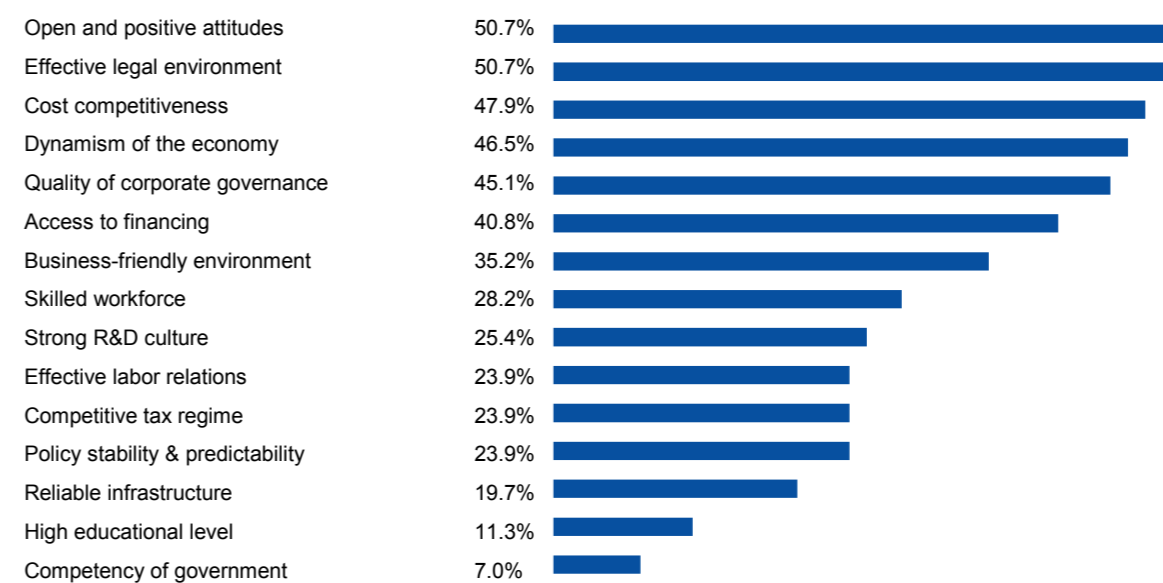
COMPETITIVENESS EVOLUTION

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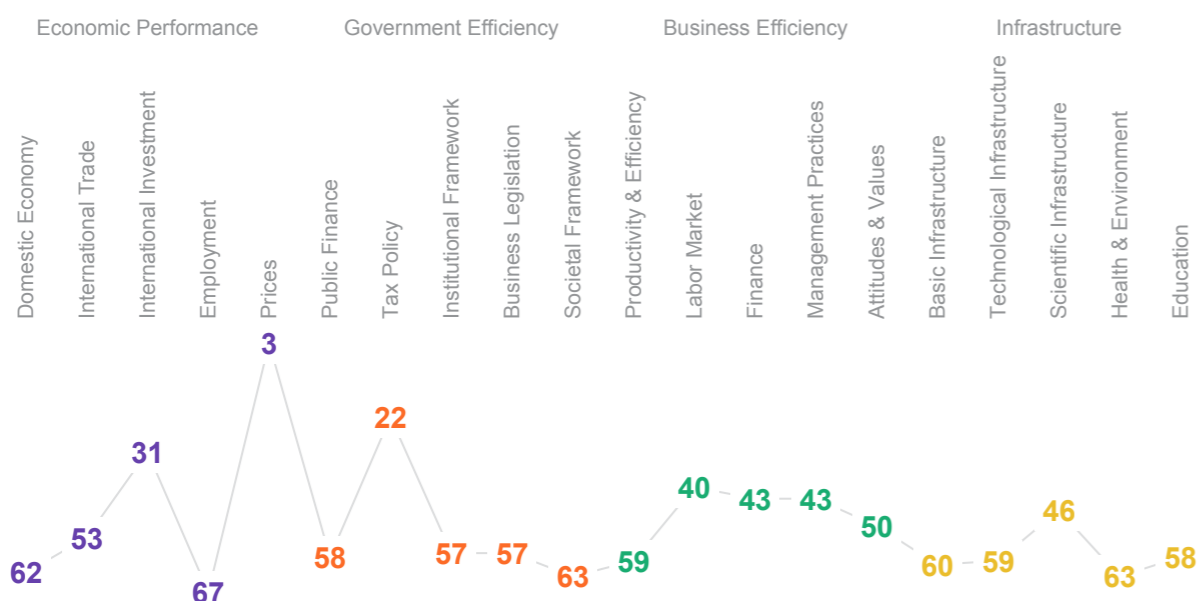
| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 4.1.07 Population - growth | 0.77 | 2.35 | 2.3.08 Exchange rate stability | 0.046 | 0.169 |
| 1.2.25 Tourism receipts | 0.50 | 1.18 | 1.2.02 Current account balance | -0.48 | -1.62 |
| 3.2.15 Labor force - long-term growth | -2.36 | 0.16 | 1.1.15 Real GDP growth per capita | 1.26 | -1.71 |
| 4.1.15 Energy infrastructure | 1.29 | 2.11 | 1.1.14 Real GDP growth | 2.0 | 0.6 |
| 1.4.04 Employment - long-term growth | -11.83 | -5.84 | 1.1.13 Economic complexity index | 0.09 | 0.03 |
| 3.2.10 Apprenticeships | 3.14 | 4.51 | 4.4.09 Medical assistance | 763.21 | 1,154.69 |
| 2.5.04 Risk of political instability | 2.30 | 3.28 | 3.4.14 Total early-stage Entrepreneurial Activity | 17.49 | 11.11 |
| 2.1.07 Public finances | 1.97 | 2.75 | 2.1.02 Government budget surplus/deficit (%) | -4.49 | -5.95 |
| 4.2.11 Public-private partnerships | 3.77 | 5.15 | 4.5.17 University education index | 8.00 | 6.71 |
| 3.5.02 Image abroad or branding | 3.74 | 4.96 | 3.4.13 Entrepreneurial fear of failure | 53.03 | 59.51 |
| 4.5.14 Primary and secondary education | 2.89 | 3.81 | 4.5.07 Higher education achievement | 14.9 | 13.1 |
| 2.5.11 Equal opportunity | 3.54 | 4.53 | 2.4.04 Foreign investors | 6.20 | 5.54 |
| 2.5.05 Social cohesion | 3.08 | 3.89 | 1.1.18 Gross fixed capital formation - real growth | 4.74 | 4.25 |
| 2.4.09 State ownership of enterprises | 2.43 | 3.07 | 3.3.10 Stock market capitalization (%) | 299.72 | 269.08 |
| 2.3.10 Adaptability of government policy | 2.30 | 2.89 | 1.2.08 Exports of goods (\$bn) | 122.90 | 110.86 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



South Africa

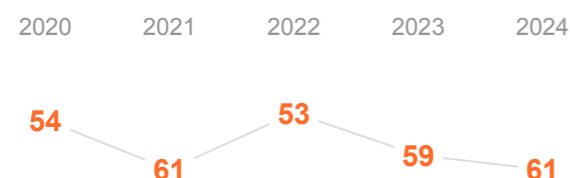
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 60 | 62 |
| International Trade | 56 | 53 |
| International Investment | 40 | 31 |
| Employment | 62 | 67 |
| Prices | 06 | 03 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 59 | 58 |
| Tax Policy | 19 | 22 |
| Institutional Framework | 58 | 57 |
| Business Legislation | 58 | 57 |
| Societal Framework | 62 | 63 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 56 | 59 |
| Labor Market | 55 | 40 |
| Finance | 42 | 43 |
| Management Practices | 48 | 43 |
| Attitudes & Values | 56 | 50 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 63 | 60 |
| Technological Infrastructure | 60 | 59 |
| Scientific Infrastructure | 46 | 46 |
| Health & Environment | 63 | 63 |
| Education | 58 | 58 |

South Africa

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.5.02 Cost-of-living index | 04 | 1.4.07 Unemployment rate | 67 |
| 1.5.04 Office rent | 05 | 1.4.09 Youth unemployment | 67 |
| 1.5.06 Gasoline prices | 10 | 1.4.02 Employment (%) | 66 |
| 1.2.17 Export concentration by partner | 10 | 1.4.04 Employment - long-term growth | 64 |
| 1.2.24 Terms of trade index | 16 | 1.4.10 Youth exclusion | 62 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 17 | 1.1.09 Gross fixed capital formation (%) | 62 |
| 1.1.18 Gross fixed capital formation - real growth | 22 | 1.4.08 Long-term unemployment | 60 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 27 | 1.1.20 GDP per capita | 59 |
| 1.5.05 Food costs | 31 | 1.1.15 Real GDP growth per capita | 59 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 37 | 1.1.19 Resilience of the economy | 58 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 2.2.09 Employer social security tax rate | 04 | 2.5.02 Homicide | 67 |
| 2.2.10 Employee social security tax rate | 05 | 2.4.09 State ownership of enterprises | 67 |
| 2.4.07 Government subsidies | 06 | 2.4.18 Immigration laws | 65 |
| 2.4.12 New business density | 09 | 2.5.06 Gini coefficient | 64 |
| 2.5.16 Freedom of the press | 20 | 2.5.17 Inequality in life expectancy | 64 |
| 2.2.08 Consumption tax rate | 24 | 2.4.14 Start-up days | 64 |
| 2.3.05 Central bank policy | 27 | 2.3.13 Bribery and corruption | 63 |
| 2.4.19 Redundancy costs | 28 | 2.4.03 Public sector contracts | 62 |
| 2.2.01 Collected total tax revenues | 29 | 2.5.11 Equal opportunity | 61 |
| 2.5.15 Disposable income | 39 | 2.1.07 Public finances | 60 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 3.3.10 Stock market capitalization (%) | 03 | 3.2.13 Labor force (%) | 62 |
| 3.2.05 Remuneration of management | 05 | 3.5.03 National culture | 61 |
| 3.3.05 Access to financial services - gender ratio | 06 | 3.5.02 Image abroad or branding | 59 |
| 3.2.07 Working hours | 13 | 3.3.17 Venture capital | 58 |
| 3.2.04 Statutory minimum wage | 14 | 3.3.16 Credit | 57 |
| 3.2.01 Compensation levels | 18 | 3.5.07 Value system | 56 |
| 3.4.02 Changing market conditions | 18 | 3.2.08 Worker motivation | 55 |
| 3.4.11 Women in management | 27 | 3.4.09 Entrepreneurship | 55 |
| 3.4.07 Use of big data and analytics | 31 | 3.1.07 Workforce productivity | 55 |
| 3.4.03 Opportunities and threats | 34 | 3.3.06 Banking and financial services | 55 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.5.01 Total public expenditure on education | 02 | 4.5.05 Pupil-teacher ratio (secondary education) | 66 |
| 4.1.07 Population - growth | 11 | 4.4.06 Life expectancy at birth | 66 |
| 4.1.20 Electricity costs for industrial clients | 11 | 4.1.04 Access to water | 66 |
| 4.2.03 Mobile telephone costs | 12 | 4.1.05 Management of cities | 66 |
| 4.2.01 Investment in Telecommunications | 12 | 4.1.15 Energy infrastructure | 65 |
| 4.1.09 Dependency ratio | 27 | 4.5.04 Pupil-teacher ratio (primary education) | 63 |
| 4.5.17 University education index | 36 | 4.4.09 Medical assistance | 62 |
| 4.2.05 Secure internet servers | 37 | 4.5.07 Higher education achievement | 61 |
| | | 4.2.08 Internet bandwidth speed | 61 |
| | | 4.2.06 Internet users | 61 |

Spain

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

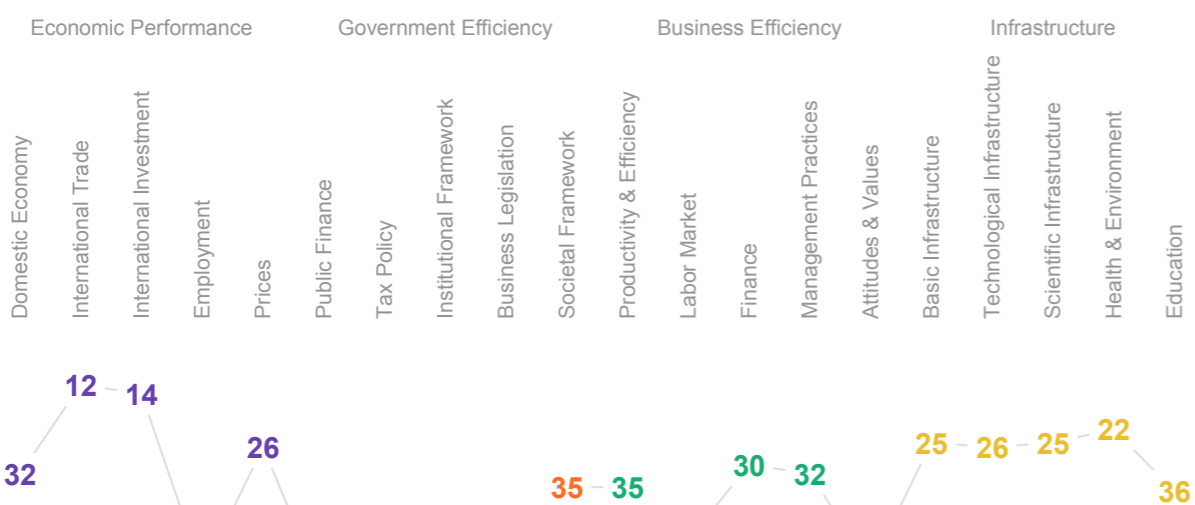
- Reduce the tax burden and generate a stable regulatory framework for companies.
- Invest European funds efficiently, reinforcing productivity, and configuring a more resilient economy.
- Promote the digitalization of companies, especially SMEs.
- Adapt the educational framework to the new needs of companies.
- Increase investment in R&D (both in the public and private sectors), strengthen coordination between the different actors, and promote knowledge transfer.

PROVIDED BY: Spanish Confederation of Employers, Madrid

BASIC FACTS

| Indicator | Value | Rank |
|--|-------------------------|------|
| Capital | Madrid | |
| Land area (square km '000) | 506 ²⁰²³ | |
| Exchange rate (per \$) | 0.925 ²⁰²³ | |
| Population - market size (millions) | 48.23 ²⁰²³ | 19 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,580.7 ²⁰²³ | 14 |
| GDP (PPP) per capita (US\$) | 49,994 ²⁰²³ | 33 |
| Real GDP growth (%) | 2.5 ²⁰²³ | 21 |
| Consumer price inflation (%) | 3.40 ²⁰²³ | 17 |
| Unemployment rate (%) | 12.11 ²⁰²³ | 64 |
| Labor force (millions) | 23.90 ²⁰²³ | 19 |
| Current account balance (% of GDP) | 2.60 ²⁰²³ | 22 |
| Direct investment stocks inward (\$bn) | 787.3 ²⁰²² | 14 |
| Direct investment flows inward (% of GDP) | 2.46 ²⁰²² | 32 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



Spain

Competitiveness Evolution & Attractiveness Indicators

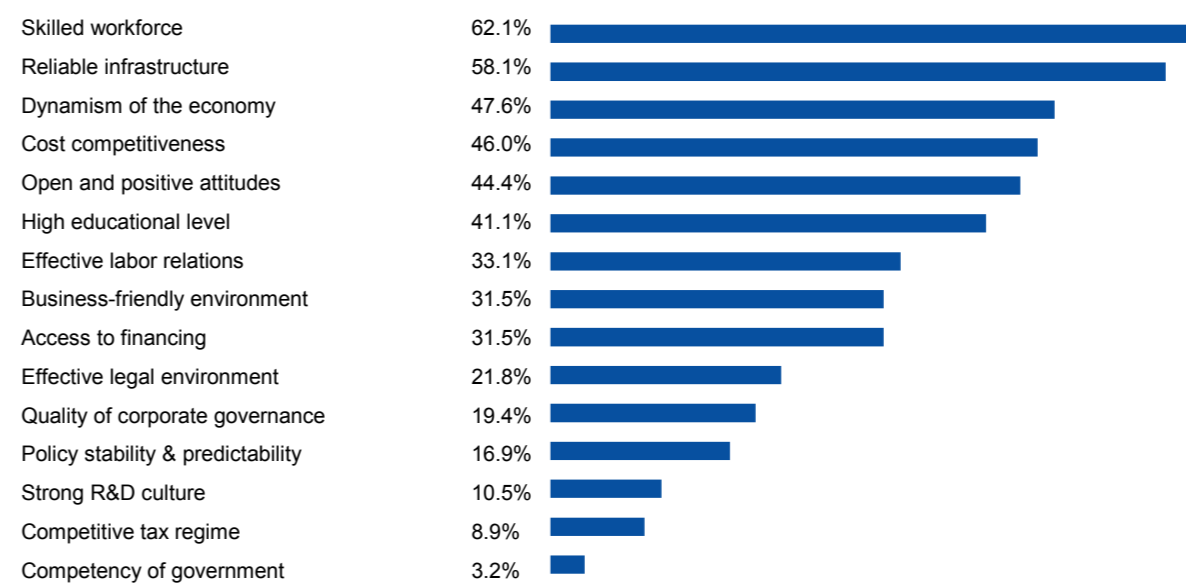
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.02 Current account balance | 0.58 | 2.60 | 1.1.18 Gross fixed capital formation - real growth | 4.64 | 0.78 |
| 4.1.07 Population - growth | 0.61 | 1.30 | 1.1.15 Real GDP growth per capita | 4.81 | 1.19 |
| 1.2.25 Tourism receipts | 2.42 | 5.14 | 1.1.14 Real GDP growth | 5.5 | 2.5 |
| 3.2.15 Labor force - long-term growth | 0.54 | 1.05 | 2.5.04 Risk of political instability | 4.29 | 2.76 |
| 1.5.01 Consumer price inflation | 8.32 | 3.40 | 2.4.16 Labor regulations | 3.82 | 2.47 |
| 2.3.08 Exchange rate stability | 0.042 | 0.024 | 2.3.11 Transparency | 2.85 | 1.94 |
| 4.2.15 High-tech exports (%) | 9.39 | 12.41 | 2.3.10 Adaptability of government policy | 3.05 | 2.20 |
| 4.5.17 University education index | 19.62 | 25.08 | 2.3.12 Bureaucracy | 2.12 | 1.54 |
| 2.4.07 Government subsidies | 2.02 | 1.47 | 3.1.07 Workforce productivity | 5.61 | 4.38 |
| 1.4.08 Long-term unemployment | 5.81 | 4.30 | 2.3.09 Legal and regulatory framework | 3.33 | 2.66 |
| 2.1.02 Government budget surplus/deficit (%) | -4.81 | -3.64 | 2.4.17 Unemployment legislation | 2.83 | 2.35 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 5.52 | 6.79 | 2.3.02 Cost of capital | 5.15 | 4.30 |
| 1.2.23 Trade to GDP ratio | 69.49 | 81.83 | 2.4.08 Subsidies | 3.95 | 3.32 |
| 1.1.20 GDP per capita | 29,350 | 32,772 | 2.5.05 Social cohesion | 5.13 | 4.36 |
| 4.5.03 Total public exp. on education per student | 5,987 | 6,563 | 4.5.19 Language skills | 5.17 | 4.43 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Spain

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 31 | 32 |
| International Trade | 13 | 12 |
| International Investment | 11 | 14 |
| Employment | 55 | 54 |
| Prices | 36 | 26 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 58 | 59 |
| Tax Policy | 57 | 60 |
| Institutional Framework | 43 | 51 |
| Business Legislation | 51 | 58 |
| Societal Framework | 29 | 35 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 30 | 35 |
| Labor Market | 42 | 47 |
| Finance | 29 | 30 |
| Management Practices | 40 | 32 |
| Attitudes & Values | 48 | 53 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 25 | 25 |
| Technological Infrastructure | 22 | 26 |
| Scientific Infrastructure | 25 | 25 |
| Health & Environment | 21 | 22 |
| Education | 33 | 36 |

Spain

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.2.12 Exports of commercial services (\$bn) | 11 | 1.4.07 Unemployment rate | 64 |
| 1.2.25 Tourism receipts | 12 | 1.4.09 Youth unemployment | 63 |
| 1.3.05 Direct investment flows inward (\$bn) | 12 | 1.3.13 Relocation threats of business | 57 |
| 1.3.01 Direct investment flows abroad (\$bn) | 13 | 1.4.08 Long-term unemployment | 55 |
| 1.2.18 Export concentration by product | 14 | 1.4.02 Employment (%) | 53 |
| 1.3.07 Direct investment stocks inward (\$bn) | 14 | 1.1.09 Gross fixed capital formation (%) | 51 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 16 | 1.1.19 Resilience of the economy | 49 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 17 | 1.2.24 Terms of trade index | 45 |
| 1.5.01 Consumer price inflation | 17 | 1.2.23 Trade to GDP ratio | 43 |
| 1.2.08 Exports of goods (\$bn) | 18 | 1.2.09 Exports of goods (%) | 42 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.5.17 Inequality in life expectancy | 07 | 2.4.17 Unemployment legislation | 67 |
| 2.3.08 Exchange rate stability | 08 | 2.3.10 Adaptability of government policy | 66 |
| 2.4.01 Tariff barriers | 10 | 2.4.16 Labor regulations | 65 |
| 2.3.03 Interest rate spread | 11 | 2.4.13 Creation of firms | 65 |
| 2.3.15 Sustainable Development Goals | 16 | 2.3.09 Legal and regulatory framework | 65 |
| 2.5.15 Disposable income | 17 | 2.2.11 Real personal taxes | 65 |
| 2.5.02 Homicide | 18 | 2.3.11 Transparency | 65 |
| 2.3.16 Democracy Index | 20 | 2.1.07 Public finances | 64 |
| 2.2.10 Employee social security tax rate | 21 | 2.3.12 Bureaucracy | 63 |
| 2.5.16 Freedom of the press | 26 | 2.4.08 Subsidies | 62 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.1.08 Large corporations | 15 | 3.5.05 Need for economic and social reforms | 64 |
| 3.2.17 Female labor force | 16 | 3.5.07 Value system | 61 |
| 3.3.01 Banking sector assets | 17 | 3.1.07 Workforce productivity | 60 |
| 3.4.06 Auditing and accounting practices | 18 | 3.2.19 Skilled labor | 56 |
| 3.1.03 Labor productivity (PPP) | 20 | 3.5.06 Digital transformation in companies | 56 |
| 3.2.23 Foreign highly skilled personnel | 21 | 3.1.10 Use of digital tools and technologies | 56 |
| 3.3.04 Access to financial services | 23 | 3.2.08 Worker motivation | 54 |
| 3.3.07 Regulatory compliance (banking laws) | 23 | 3.2.20 Finance skills | 53 |
| 3.4.03 Opportunities and threats | 24 | 3.4.07 Use of big data and analytics | 52 |
| 3.4.02 Changing market conditions | 24 | 3.5.04 Flexibility and adaptability | 51 |

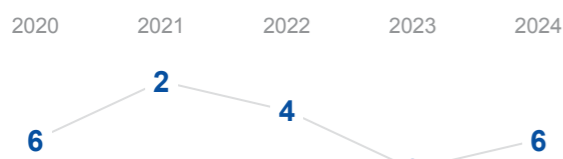
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.08 Internet bandwidth speed | 07 | 4.4.27 Environmental laws | 60 |
| 4.4.06 Life expectancy at birth | 07 | 4.3.20 Scientific research legislation | 59 |
| 4.5.17 University education index | 11 | 4.5.19 Language skills | 58 |
| 4.2.01 Investment in Telecommunications | 11 | 4.5.15 University education | 54 |
| 4.4.04 Health infrastructure | 14 | 4.3.22 Knowledge transfer | 51 |
| 4.4.01 Total health expenditure | 15 | 4.2.13 Funding for technological development | 51 |
| 4.4.05 Universal health coverage index | 15 | 4.5.14 Primary and secondary education | 47 |
| 4.4.23 Environment-related technologies | 15 | 4.5.09 Student mobility inbound | 46 |
| 4.4.28 Quality of life | 16 | 4.1.04 Access to water | 46 |
| 4.4.24 Environmental agreements | 16 | 4.2.10 Qualified engineers | 45 |

Sweden

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

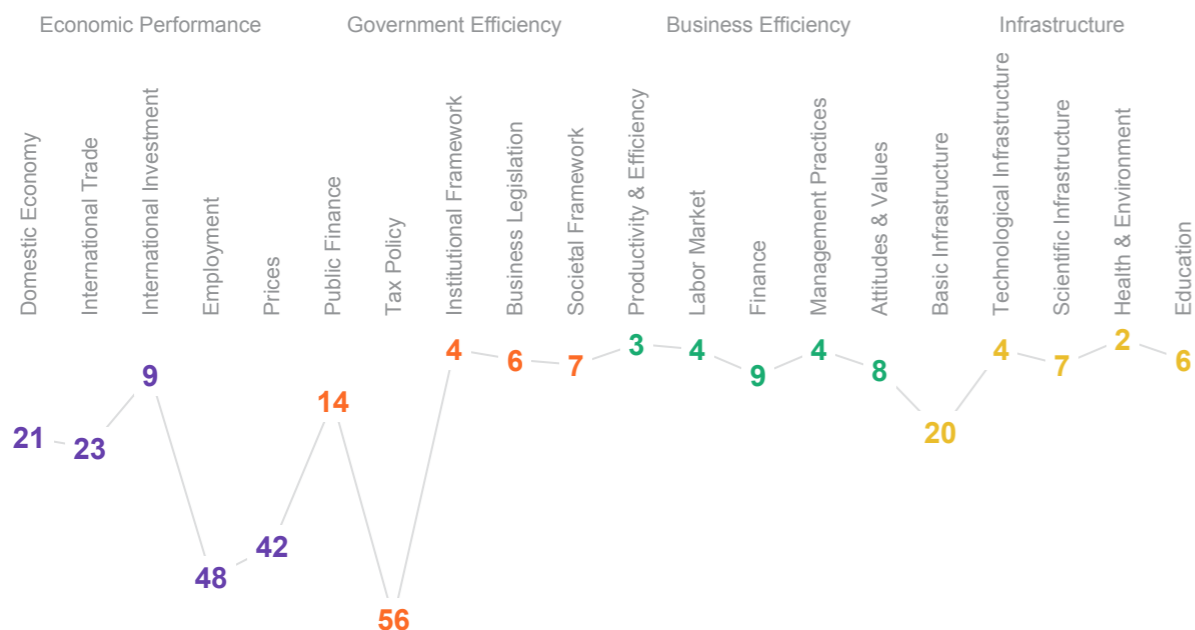


BASIC FACTS

| Indicator | Value | Year | Rank |
|--|-----------|------|------|
| Capital | Stockholm | | |
| Land area (square km '000) | 529 | 2023 | |
| Exchange rate (per \$) | 10.610 | 2023 | |
| Population - market size (millions) | 10.55 | 2023 | 37 |
| Gross Domestic Product (GDP) (US\$ billions) | 593.3 | 2023 | 24 |
| GDP (PPP) per capita (US\$) | 67,998 | 2023 | 14 |
| Real GDP growth (%) | -0.2 | 2023 | 52 |
| Consumer price inflation (%) | 5.91 | 2023 | 41 |
| Unemployment rate (%) | 7.59 | 2023 | 55 |
| Labor force (millions) | 5.77 | 2023 | 35 |
| Current account balance (% of GDP) | 6.22 | 2023 | 16 |
| Direct investment stocks inward (\$bn) | 353.8 | 2022 | 20 |
| Direct investment flows inward (% of GDP) | 7.78 | 2022 | 05 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Sweden

Competitiveness Evolution & Attractiveness Indicators

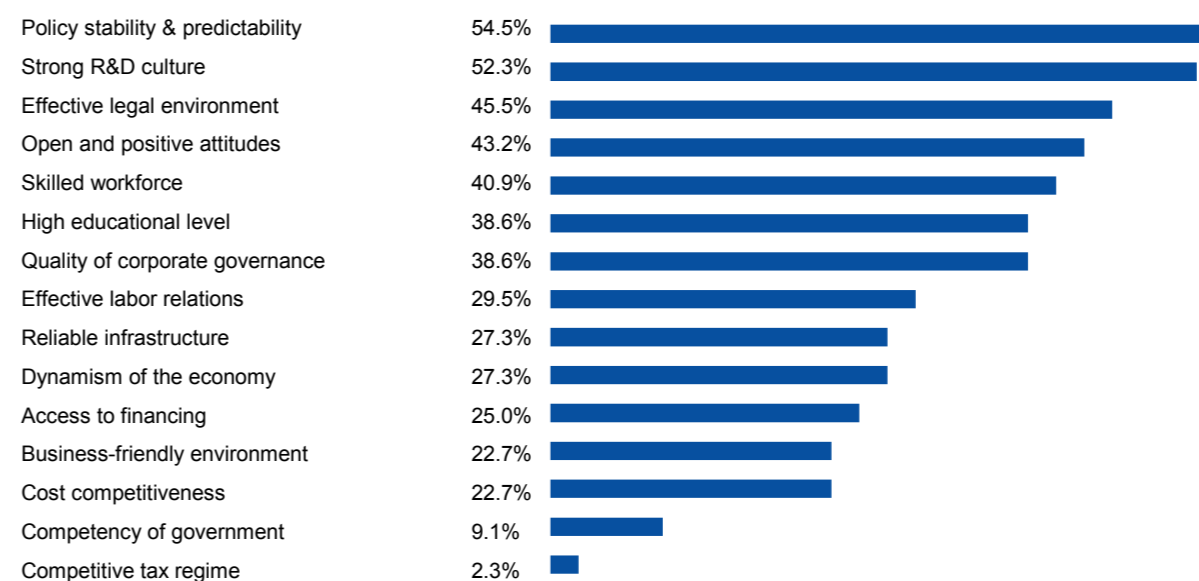
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.4.04 Employment - long-term growth | -0.53 | 1.00 | 2.3.08 Exchange rate stability | 0.055 | 0.158 |
| 3.2.15 Labor force - long-term growth | 0.82 | 1.98 | 1.1.18 Gross fixed capital formation - real growth | 5.23 | -1.46 |
| 1.2.25 Tourism receipts | 0.79 | 1.52 | 1.1.15 Real GDP growth per capita | 1.73 | -0.48 |
| 1.2.02 Current account balance | 4.27 | 6.22 | 2.1.02 Government budget surplus/deficit (%) | 0.74 | -0.07 |
| 2.4.17 Unemployment legislation | 4.79 | 6.13 | 1.1.14 Real GDP growth | 2.4 | -0.2 |
| 1.5.01 Consumer price inflation | 8.06 | 5.91 | 4.1.07 Population - growth | 0.70 | 0.29 |
| 2.3.05 Central bank policy | 5.30 | 6.44 | 2.5.15 Disposable income | 89.2 | 77.6 |
| 4.2.15 High-tech exports (%) | 13.94 | 16.83 | 2.3.13 Bribery and corruption | 7.21 | 6.40 |
| 4.2.11 Public-private partnerships | 5.97 | 7.11 | 4.1.14 Distribution infrastructure | 8.19 | 7.51 |
| 4.1.15 Energy infrastructure | 6.13 | 7.29 | 2.4.11 Parallel economy | 6.83 | 6.40 |
| 2.3.10 Adaptability of government policy | 5.42 | 6.36 | 2.1.04 Total general government debt (%) | 33.84 | 35.86 |
| 1.2.23 Trade to GDP ratio | 87.06 | 101.38 | 1.1.13 Economic complexity index | 1.59 | 1.50 |
| 4.3.18 Number of patents in force | 1,706.9 | 1,984.3 | 2.3.07 Foreign currency reserves per capita | 6,110 | 5,769 |
| 3.2.10 Apprenticeships | 5.21 | 6.04 | 2.4.09 State ownership of enterprises | 7.46 | 7.05 |
| 3.2.23 Foreign highly skilled personnel | 5.71 | 6.62 | 4.5.12 Students who are not low achievers - PISA | 72.2 | 68.3 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Sweden

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



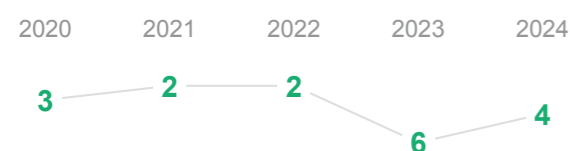
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 20 | 21 |
| International Trade | 33 | 23 |
| International Investment | 14 | 09 |
| Employment | 46 | 48 |
| Prices | 40 | 42 |

GOVERNMENT EFFICIENCY



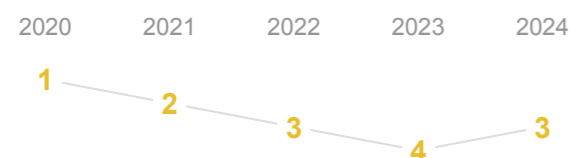
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 13 | 14 |
| Tax Policy | 55 | 56 |
| Institutional Framework | 05 | 04 |
| Business Legislation | 11 | 06 |
| Societal Framework | 06 | 07 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 08 | 03 |
| Labor Market | 16 | 04 |
| Finance | 08 | 09 |
| Management Practices | 08 | 04 |
| Attitudes & Values | 09 | 08 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 19 | 20 |
| Technological Infrastructure | 11 | 04 |
| Scientific Infrastructure | 07 | 07 |
| Health & Environment | 04 | 02 |
| Education | 08 | 06 |

Sweden

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.02 Direct investment flows abroad (% of GDP) | 02 | 1.4.09 Youth unemployment | 59 |
| 1.4.10 Youth exclusion | 04 | 1.5.04 Office rent | 58 |
| 1.3.06 Direct investment flows inward (% of GDP) | 05 | 1.4.07 Unemployment rate | 55 |
| 1.3.13 Relocation threats of business | 08 | 1.1.14 Real GDP growth | 52 |
| 1.1.13 Economic complexity index | 08 | 1.1.18 Gross fixed capital formation - real growth | 50 |
| 1.3.05 Direct investment flows inward (\$bn) | 09 | 1.1.15 Real GDP growth per capita | 45 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 10 | 1.2.25 Tourism receipts | 42 |
| 1.3.01 Direct investment flows abroad (\$bn) | 10 | 1.4.04 Employment - long-term growth | 39 |
| 1.1.20 GDP per capita | 13 | 1.5.06 Gasoline prices | 38 |
| 1.2.17 Export concentration by partner | 14 | 1.4.08 Long-term unemployment | 34 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|--|------|
| 2.3.04 Country credit rating | 01 | 2.2.09 Employer social security tax rate | 62 |
| 2.4.19 Redundancy costs | 01 | 2.2.08 Consumption tax rate | 62 |
| 2.3.15 Sustainable Development Goals | 02 | 2.2.01 Collected total tax revenues | 59 |
| 2.5.16 Freedom of the press | 04 | 2.3.08 Exchange rate stability | 59 |
| 2.3.16 Democracy Index | 04 | 2.2.02 Collected personal income tax | 57 |
| 2.4.10 Competition legislation | 06 | 2.4.07 Government subsidies | 35 |
| 2.4.08 Subsidies | 06 | | |
| 2.4.05 Capital markets | 06 | | |
| 2.3.02 Cost of capital | 06 | | |
| 2.3.11 Transparency | 07 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.07 Use of big data and analytics | 01 | 3.2.07 Working hours | 62 |
| 3.1.10 Use of digital tools and technologies | 02 | 3.2.05 Remuneration of management | 44 |
| 3.2.20 Finance skills | 03 | 3.2.01 Compensation levels | 43 |
| 3.3.08 Stock markets | 03 | 3.4.14 Total early-stage Entrepreneurial Activity | 35 |
| 3.4.10 Social responsibility | 04 | | |
| 3.2.08 Worker motivation | 04 | | |
| 3.5.01 Attitudes toward globalization | 04 | | |
| 3.4.02 Changing market conditions | 04 | | |
| 3.2.24 International experience | 05 | | |
| 3.5.06 Digital transformation in companies | 05 | | |

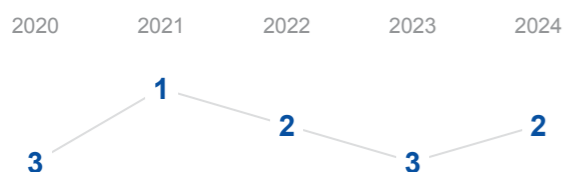
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 4.3.10 Researchers in R&D per capita | 03 | 4.1.09 Dependency ratio | 60 |
| 4.3.20 Scientific research legislation | 03 | 4.2.01 Investment in Telecommunications | 50 |
| 4.4.17 Exposure to particle pollution | 03 | 4.1.07 Population - growth | 50 |
| 4.4.18 Renewable energies (%) | 04 | 4.2.03 Mobile telephone costs | 39 |
| 4.2.12 Development & application of tech. | 04 | 4.4.19 Forest area growth | 30 |
| 4.2.09 Digital/Technological skills | 04 | | |
| 4.3.16 Patent applications per capita | 05 | | |
| 4.4.26 Pollution problems | 05 | | |
| 4.3.02 Total expenditure on R&D (%) | 05 | | |
| 4.3.22 Knowledge transfer | 05 | | |

Switzerland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Ensure a secure and cost-effective electricity supply and efficient decarbonisation.
- Fully tap the labour force potential and facilitate access for skilled workers.
- Expand and diversify market access and strengthen competitive dynamics.
- Facilitate entrepreneurial activity and strengthen innovation.
- Ensure sustainable financing of the pension system and optimise the tax system.

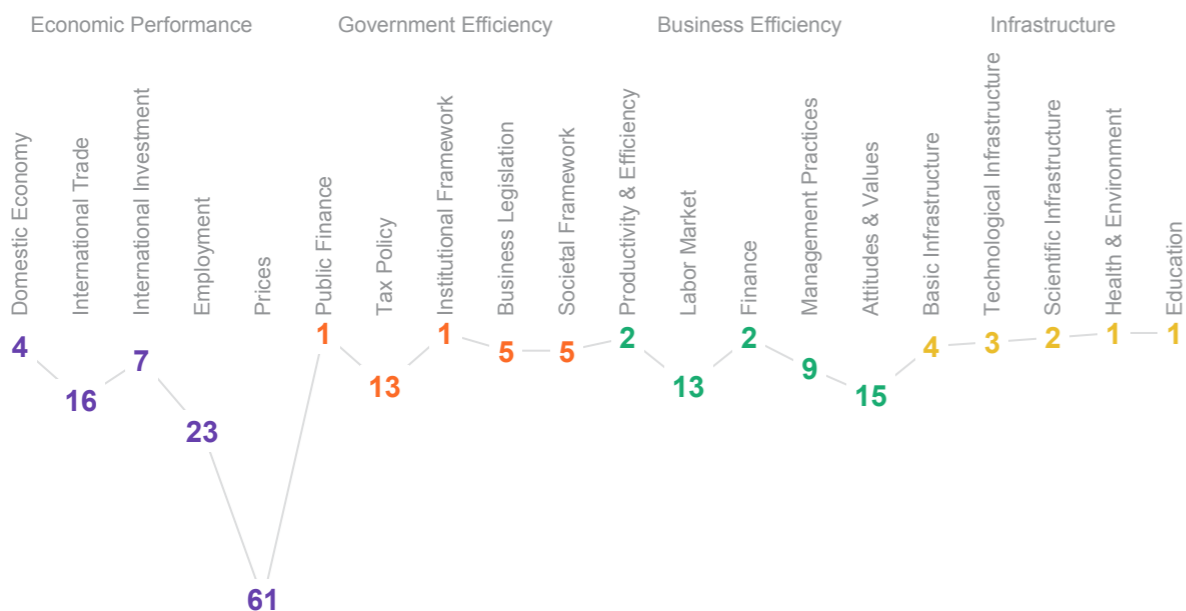
PROVIDED BY: SECO - State Secretariat for Economic Affairs

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Bern | | |
| Land area (square km '000) | 41 | 2023 | |
| Exchange rate (per \$) | 0.898 | 2023 | |
| Population - market size (millions) | 8.82 | 2023 | 44 |
| Gross Domestic Product (GDP) (US\$ billions) | 884.9 | 2023 | 19 |
| GDP (PPP) per capita (US\$) | 89,243 | 2023 | 06 |
| Real GDP growth (%) | 0.7 | 2023 | 42 |
| Consumer price inflation (%) | 2.13 | 2023 | 06 |
| Unemployment rate (%) | 4.05 | 2023 | 26 |
| Labor force (millions) | 5.05 | 2023 | 39 |
| Current account balance (% of GDP) | 7.64 | 2023 | 11 |
| Direct investment stocks inward (\$bn) | 1,036.9 | 2022 | 10 |
| Direct investment flows inward (% of GDP) | 1.63 | 2022 | 43 |

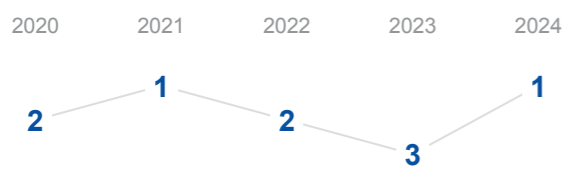
Rank

COMPETITIVENESS LANDSCAPE

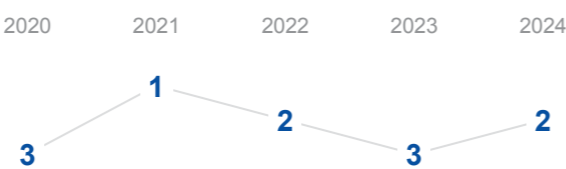


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS < 20 MILLION (37 countries)



Switzerland

Competitiveness Evolution & Attractiveness Indicators

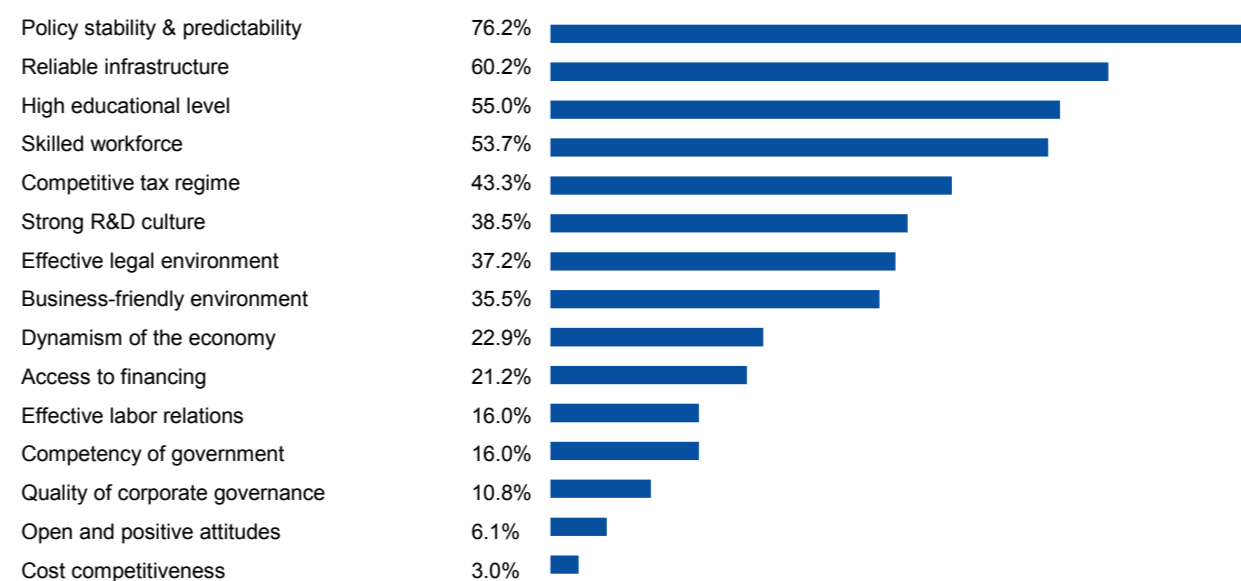
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 2.1.02 Government budget surplus/deficit (%) | 0.21 | 0.53 | 2.3.08 Exchange rate stability | 0.023 | 0.079 |
| 4.2.15 High-tech exports (%) | 14.24 | 28.84 | 1.1.18 Gross fixed capital formation - real growth | -0.77 | -1.98 |
| 1.2.25 Tourism receipts | 1.42 | 2.35 | 1.1.15 Real GDP growth per capita | 1.25 | -0.15 |
| 1.4.04 Employment - long-term growth | -2.02 | -1.20 | 1.1.14 Real GDP growth | 2.1 | 0.7 |
| 1.5.01 Consumer price inflation | 2.84 | 2.13 | 1.2.02 Current account balance | 9.84 | 7.64 |
| 1.4.07 Unemployment rate | 5.24 | 4.05 | 3.4.13 Entrepreneurial fear of failure | 30.43 | 36.35 |
| 2.4.07 Government subsidies | 3.96 | 3.14 | 2.3.07 Foreign currency reserves per capita | 105,712 | 98,005 |
| 4.3.18 Number of patents in force | 3,479.3 | 3,952.7 | 1.1.13 Economic complexity index | 1.99 | 1.85 |
| 1.4.08 Long-term unemployment | 1.50 | 1.30 | 3.2.15 Labor force - long-term growth | -1.49 | -1.59 |
| 2.5.02 Homicide | 0.54 | 0.48 | 3.2.01 Compensation levels | 48.18 | 51.20 |
| 1.2.12 Exports of commercial services (\$bn) | 151.05 | 167.57 | 1.2.09 Exports of goods (%) | 49.74 | 47.48 |
| 4.5.09 Student mobility inbound | 6.74 | 7.42 | 4.5.01 Total public expenditure on education | 5.7 | 5.5 |
| 3.4.07 Use of big data and analytics | 5.48 | 5.99 | 2.4.01 Tariff barriers | 1.36 | 1.40 |
| 4.1.07 Population - growth | 0.80 | 0.87 | 3.5.05 Need for economic and social reforms | 7.22 | 7.02 |
| 1.1.20 GDP per capita | 92,422 | 100,390 | 2.5.05 Social cohesion | 8.06 | 7.86 |

KEY ATTRACTIVENESS INDICATORS

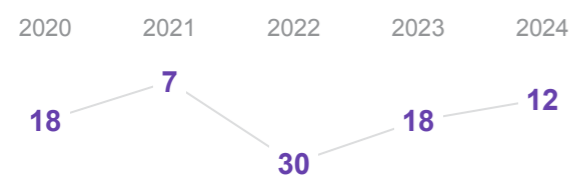
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Switzerland

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



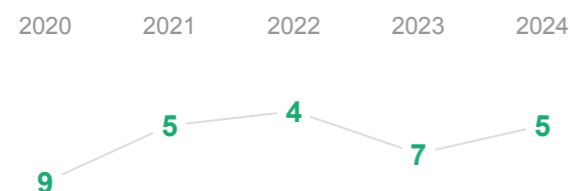
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 08 | 04 |
| International Trade | 20 | 16 |
| International Investment | 09 | 07 |
| Employment | 34 | 23 |
| Prices | 56 | 61 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 04 | 01 |
| Tax Policy | 13 | 13 |
| Institutional Framework | 01 | 01 |
| Business Legislation | 07 | 05 |
| Societal Framework | 05 | 05 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 02 | 02 |
| Labor Market | 14 | 13 |
| Finance | 03 | 02 |
| Management Practices | 13 | 09 |
| Attitudes & Values | 16 | 15 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 07 | 04 |
| Technological Infrastructure | 07 | 03 |
| Scientific Infrastructure | 04 | 02 |
| Health & Environment | 01 | 01 |
| Education | 01 | 01 |

Switzerland

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.1.19 Resilience of the economy | 01 | 1.3.01 Direct investment flows abroad (\$bn) | 65 |
| 1.1.20 GDP per capita | 03 | 1.5.02 Cost-of-living index | 62 |
| 1.1.13 Economic complexity index | 03 | 1.5.04 Office rent | 59 |
| 1.5.05 Food costs | 05 | 1.5.06 Gasoline prices | 53 |
| 1.1.21 GDP (PPP) per capita | 06 | 1.4.04 Employment - long-term growth | 52 |
| 1.5.01 Consumer price inflation | 06 | 1.1.18 Gross fixed capital formation - real growth | 52 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 07 | 1.2.18 Export concentration by product | 46 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 08 | 1.1.14 Real GDP growth | 42 |
| 1.3.07 Direct investment stocks inward (\$bn) | 10 | 1.1.15 Real GDP growth per capita | 40 |
| 1.2.02 Current account balance | 11 | 1.2.24 Terms of trade index | 37 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--------------------------------------|------|
| 2.3.07 Foreign currency reserves per capita | 01 | 2.4.07 Government subsidies | 56 |
| 2.4.16 Labor regulations | 01 | 2.2.02 Collected personal income tax | 46 |
| 2.4.11 Parallel economy | 01 | 2.4.14 Start-up days | 34 |
| 2.3.02 Cost of capital | 01 | 2.2.01 Collected total tax revenues | 30 |
| 2.1.08 Tax evasion | 01 | 2.4.12 New business density | 28 |
| 2.5.04 Risk of political instability | 01 | | |
| 2.4.05 Capital markets | 01 | | |
| 2.3.04 Country credit rating | 01 | | |
| 2.4.19 Redundancy costs | 01 | | |
| 2.4.17 Unemployment legislation | 02 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.10 Apprenticeships | 01 | 3.2.01 Compensation levels | 65 |
| 3.2.24 International experience | 01 | 3.2.05 Remuneration of management | 61 |
| 3.2.23 Foreign highly skilled personnel | 01 | 3.2.07 Working hours | 57 |
| 3.1.09 Small and medium-size enterprises | 01 | 3.2.04 Statutory minimum wage | 52 |
| 3.3.19 Corporate debt | 01 | 3.2.15 Labor force - long-term growth | 52 |
| 3.2.22 Brain drain | 01 | 3.4.11 Women in management | 44 |
| 3.3.08 Stock markets | 01 | 3.4.14 Total early-stage Entrepreneurial Activity | 31 |
| 3.5.02 Image abroad or branding | 01 | | |
| 3.1.07 Workforce productivity | 02 | | |
| 3.2.20 Finance skills | 02 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 4.3.22 Knowledge transfer | 01 | 4.2.03 Mobile telephone costs | 62 |
| 4.3.21 Intellectual property rights | 01 | 4.1.20 Electricity costs for industrial clients | 36 |
| 4.3.16 Patent applications per capita | 01 | 4.1.07 Population - growth | 36 |
| 4.5.15 University education | 01 | 4.2.01 Investment in Telecommunications | 30 |
| 4.4.26 Pollution problems | 01 | 4.1.09 Dependency ratio | 28 |
| 4.5.14 Primary and secondary education | 01 | | |
| 4.1.14 Distribution infrastructure | 01 | | |
| 4.4.28 Quality of life | 01 | | |
| 4.4.04 Health infrastructure | 01 | | |
| 4.2.04 Communications technology | 01 | | |

Taiwan (Chinese Taipei)

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

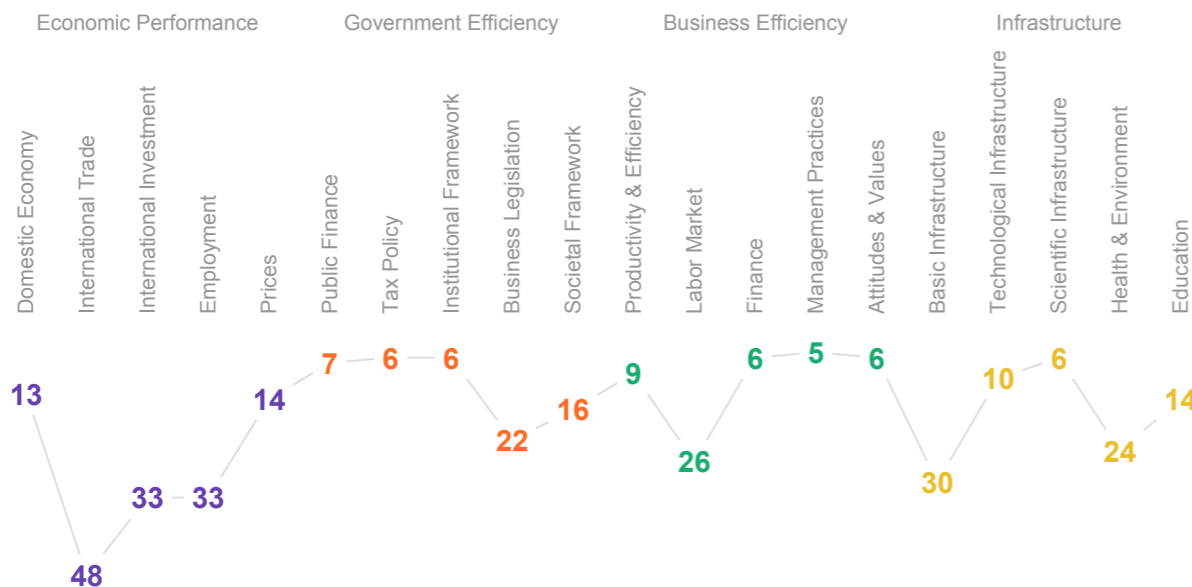
- Accelerate digital and net-zero dual transformation to enhance national competitiveness.
- Diversify supply-chain layout to improve economic resilience.
- Deepen international cooperation to address geopolitical and climate change challenges.
- Improve cultivation of domestic talents and recruitment of foreign professionals for key industries.

PROVIDED BY: National Development Council, Taipei

BASIC FACTS

| Indicator | Taipei | Rank |
|--|------------------------|------|
| Capital | | |
| Land area (square km '000) | 36 ²⁰²³ | |
| Exchange rate (per \$) | 31.158 ²⁰²³ | |
| Population - market size (millions) | 23.42 ²⁰²³ | 29 |
| Gross Domestic Product (GDP) (US\$ billions) | 755.9 ²⁰²³ | 21 |
| GDP (PPP) per capita (US\$) | 72,501 ²⁰²³ | 11 |
| Real GDP growth (%) | 1.3 ²⁰²³ | 35 |
| Consumer price inflation (%) | 2.49 ²⁰²³ | 11 |
| Unemployment rate (%) | 3.48 ²⁰²³ | 16 |
| Labor force (millions) | 11.94 ²⁰²³ | 29 |
| Current account balance (% of GDP) | 13.09 ²⁰²³ | 05 |
| Direct investment stocks inward (\$bn) | 137.3 ²⁰²² | 40 |
| Direct investment flows inward (% of GDP) | 1.34 ²⁰²² | 46 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (30 countries)



Taiwan (Chinese Taipei)

Competitiveness Evolution & Attractiveness Indicators

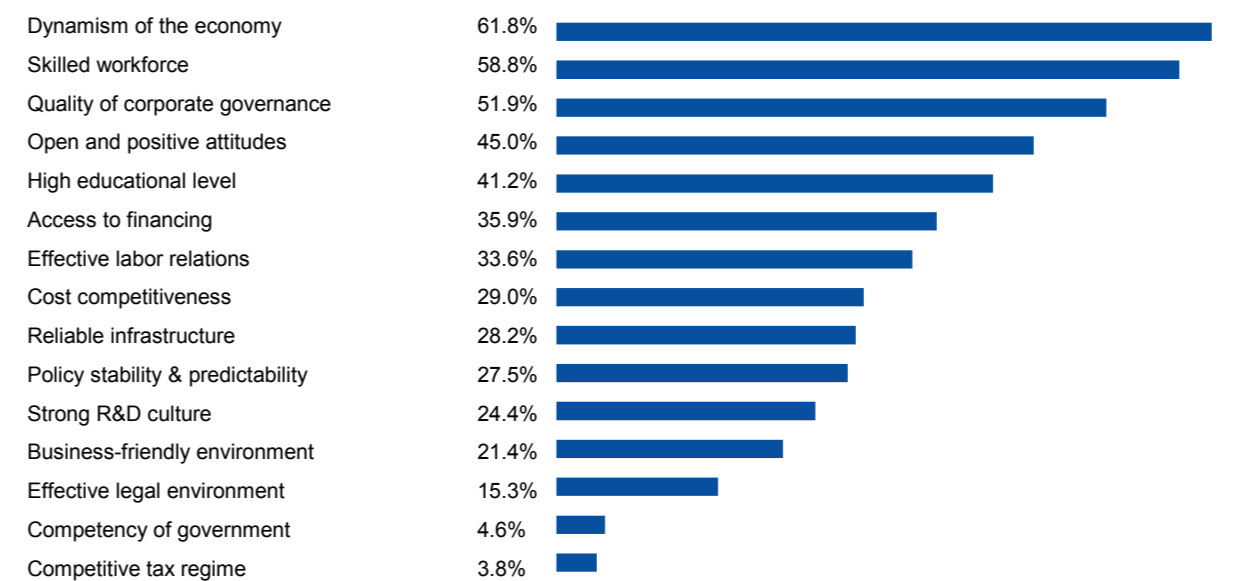
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| IMPROVEMENTS | 2023 | 2024 | DECLINES | 2023 | 2024 |
|--|--------|--------|--|--------|--------|
| | WCY | WCY | | WCY | WCY |
| 4.1.07 Population - growth | -0.47 | 0.67 | 1.1.18 Gross fixed capital formation - real growth | 6.24 | -8.69 |
| 1.2.25 Tourism receipts | 0.10 | 0.23 | 2.1.02 Government budget surplus/deficit (%) | 0.93 | -0.47 |
| 4.5.17 University education index | 9.77 | 12.47 | 1.1.15 Real GDP growth per capita | 2.94 | 0.64 |
| 3.3.10 Stock market capitalization (%) | 194.94 | 241.40 | 1.1.14 Real GDP growth | 2.5 | 1.3 |
| 4.5.09 Student mobility inbound | 3.86 | 4.56 | 3.2.15 Labor force - long-term growth | 1.56 | 0.98 |
| 1.4.08 Long-term unemployment | 0.49 | 0.41 | 3.4.14 Total early-stage Entrepreneurial Activity | 8.40 | 5.56 |
| 1.5.01 Consumer price inflation | 2.95 | 2.49 | 2.3.08 Exchange rate stability | 0.032 | 0.041 |
| 2.4.01 Tariff barriers | 1.84 | 1.60 | 1.4.04 Employment - long-term growth | 1.47 | 1.14 |
| 3.2.22 Brain drain | 4.11 | 4.63 | 2.4.07 Government subsidies | 0.65 | 0.79 |
| 1.2.23 Trade to GDP ratio | 118.68 | 133.35 | 2.2.02 Collected personal income tax | 2.44 | 2.89 |
| 4.4.01 Total health expenditure | 6.7 | 7.3 | 4.4.17 Exposure to particle pollution | 14.10 | 16.24 |
| 2.5.02 Homicide | 1.00 | 0.90 | 1.2.08 Exports of goods (\$bn) | 477.78 | 432.34 |
| 4.1.04 Access to water | 6.54 | 7.16 | 2.4.08 Subsidies | 6.26 | 5.70 |
| 1.5.02 Cost-of-living index | 83.02 | 75.88 | 1.2.09 Exports of goods (%) | 62.72 | 57.20 |
| 4.1.05 Management of cities | 7.30 | 7.79 | 1.1.09 Gross fixed capital formation (%) | 27.6 | 25.3 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Taiwan (Chinese Taipei)

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 09 | 13 |
| International Trade | 45 | 48 |
| International Investment | 37 | 33 |
| Employment | 35 | 33 |
| Prices | 10 | 14 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 06 | 07 |
| Tax Policy | 07 | 06 |
| Institutional Framework | 10 | 06 |
| Business Legislation | 22 | 22 |
| Societal Framework | 17 | 16 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 07 | 09 |
| Labor Market | 25 | 26 |
| Finance | 06 | 06 |
| Management Practices | 03 | 05 |
| Attitudes & Values | 07 | 06 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 37 | 30 |
| Technological Infrastructure | 08 | 10 |
| Scientific Infrastructure | 05 | 06 |
| Health & Environment | 24 | 24 |
| Education | 17 | 14 |

Taiwan (Chinese Taipei)

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.1.13 Economic complexity index | 02 | 1.2.25 Tourism receipts | 65 |
| 1.2.02 Current account balance | 05 | 1.1.18 Gross fixed capital formation - real growth | 63 |
| 1.1.19 Resilience of the economy | 05 | 1.3.08 Direct investment stocks inward (% of GDP) | 61 |
| 1.4.08 Long-term unemployment | 09 | 1.2.17 Export concentration by partner | 59 |
| 1.5.01 Consumer price inflation | 11 | 1.2.24 Terms of trade index | 57 |
| 1.1.21 GDP (PPP) per capita | 11 | 1.4.10 Youth exclusion | 53 |
| 1.2.09 Exports of goods (%) | 12 | 1.3.13 Relocation threats of business | 52 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 13 | 1.2.13 Exports of commercial services (%) | 45 |
| 1.2.08 Exports of goods (\$bn) | 16 | 1.5.02 Cost-of-living index | 41 |
| 1.4.07 Unemployment rate | 16 | 1.2.18 Export concentration by product | 41 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 2.2.08 Consumption tax rate | 04 | 2.4.04 Foreign investors | 56 |
| 2.3.07 Foreign currency reserves per capita | 04 | 2.4.19 Redundancy costs | 44 |
| 2.3.02 Cost of capital | 04 | 2.4.12 New business density | 40 |
| 2.2.11 Real personal taxes | 05 | 2.4.18 Immigration laws | 39 |
| 2.4.15 Start-up procedures | 06 | 2.4.03 Public sector contracts | 36 |
| 2.1.04 Total general government debt (%) | 07 | 2.5.09 Income distribution - lowest 40% | 34 |
| 2.3.03 Interest rate spread | 08 | 2.4.14 Start-up days | 34 |
| 2.1.08 Tax evasion | 08 | | |
| 2.3.16 Democracy Index | 10 | | |
| 2.2.10 Employee social security tax rate | 10 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.4.09 Entrepreneurship | 01 | 3.4.14 Total early-stage Entrepreneurial Activity | 52 |
| 3.4.04 Credibility of managers | 01 | 3.2.23 Foreign highly skilled personnel | 49 |
| 3.4.01 Agility of companies | 02 | 3.2.18 Foreign labor force - migrant stock | 48 |
| 3.4.08 Customer satisfaction | 02 | 3.4.11 Women in management | 46 |
| 3.4.05 Corporate boards | 03 | 3.2.24 International experience | 41 |
| 3.3.01 Banking sector assets | 04 | 3.2.15 Labor force - long-term growth | 40 |
| 3.3.10 Stock market capitalization (%) | 04 | 3.2.05 Remuneration of management | 39 |
| 3.4.03 Opportunities and threats | 05 | 3.2.22 Brain drain | 35 |
| 3.5.07 Value system | 05 | | |
| 3.5.01 Attitudes toward globalization | 05 | | |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.3.07 Total R&D personnel per capita | 02 | 4.4.18 Renewable energies (%) | 58 |
| 4.4.25 Sustainable development | 02 | 4.1.15 Energy infrastructure | 55 |
| 4.3.05 Business expenditure on R&D (%) | 03 | 4.5.01 Total public expenditure on education | 53 |
| 4.5.07 Higher education achievement | 03 | 4.1.04 Access to water | 47 |
| 4.3.19 Medium- and high-tech value added | 03 | 4.4.13 Safely treated waste water | 45 |
| 4.3.02 Total expenditure on R&D (%) | 03 | 4.2.07 Broadband subscribers | 44 |
| 4.2.15 High-tech exports (%) | 03 | 4.2.09 Digital/Technological skills | 42 |
| 4.4.04 Health infrastructure | 03 | 4.4.01 Total health expenditure | 41 |
| 4.5.12 Students who are not low achievers - PISA | 05 | 4.1.07 Population - growth | 41 |
| 4.3.10 Researchers in R&D per capita | 06 | 4.4.12 Energy intensity | 40 |

Thailand

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

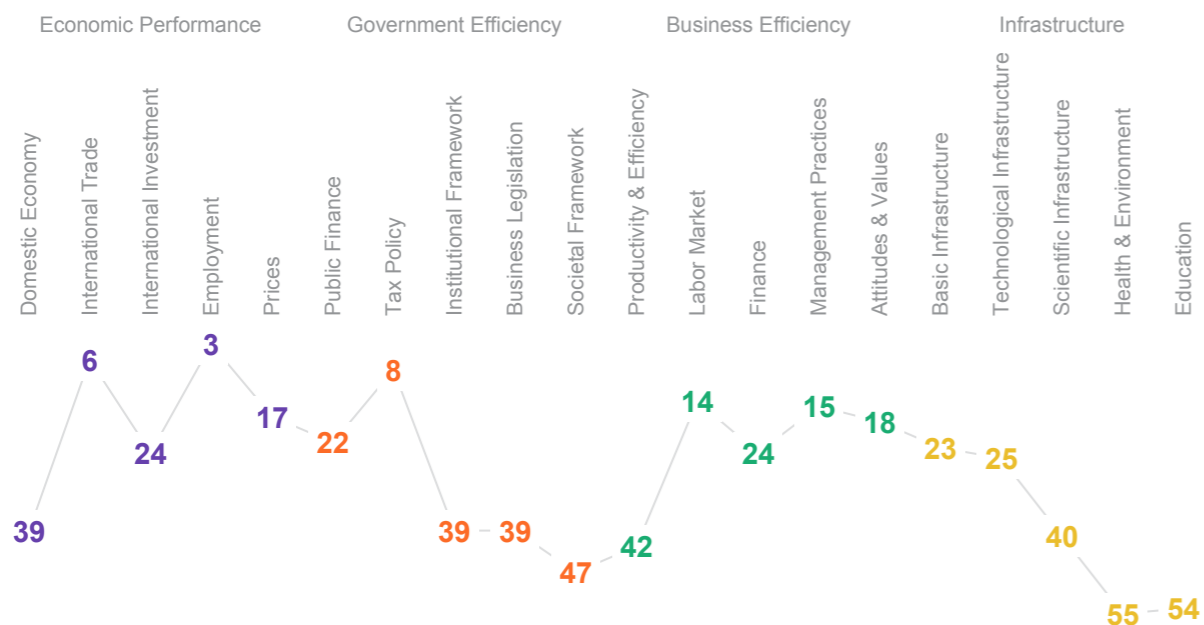
- Continued rising cost of living and concern over household debt.
- Capability to capture value from the emergence of generative AI.
- SMEs' awareness of and ability to handle international regulations on low carbon footprint.
- Handling of geopolitical risks.
- Awareness of and capability to cope with cybersecurity threats.

PROVIDED BY: Thailand Management Association (TMA), Bangkok

BASIC FACTS

| Indicator | Value | Rank |
|--|------------------------|------|
| Capital | Bangkok | |
| Land area (square km '000) | 513 ²⁰²³ | |
| Exchange rate (per \$) | 34.802 ²⁰²³ | |
| Population - market size (millions) | 66.05 ²⁰²³ | 13 |
| Gross Domestic Product (GDP) (US\$ billions) | 514.9 ²⁰²³ | 27 |
| GDP (PPP) per capita (US\$) | 23,669 ²⁰²³ | 53 |
| Real GDP growth (%) | 1.9 ²⁰²³ | 29 |
| Consumer price inflation (%) | 1.23 ²⁰²³ | 03 |
| Unemployment rate (%) | 1.04 ²⁰²³ | 02 |
| Labor force (millions) | 40.45 ²⁰²³ | 11 |
| Current account balance (% of GDP) | 1.28 ²⁰²³ | 29 |
| Direct investment stocks inward (\$bn) | 306.2 ²⁰²² | 21 |
| Direct investment flows inward (% of GDP) | 2.02 ²⁰²² | 40 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (30 countries)



Thailand

Competitiveness Evolution & Attractiveness Indicators

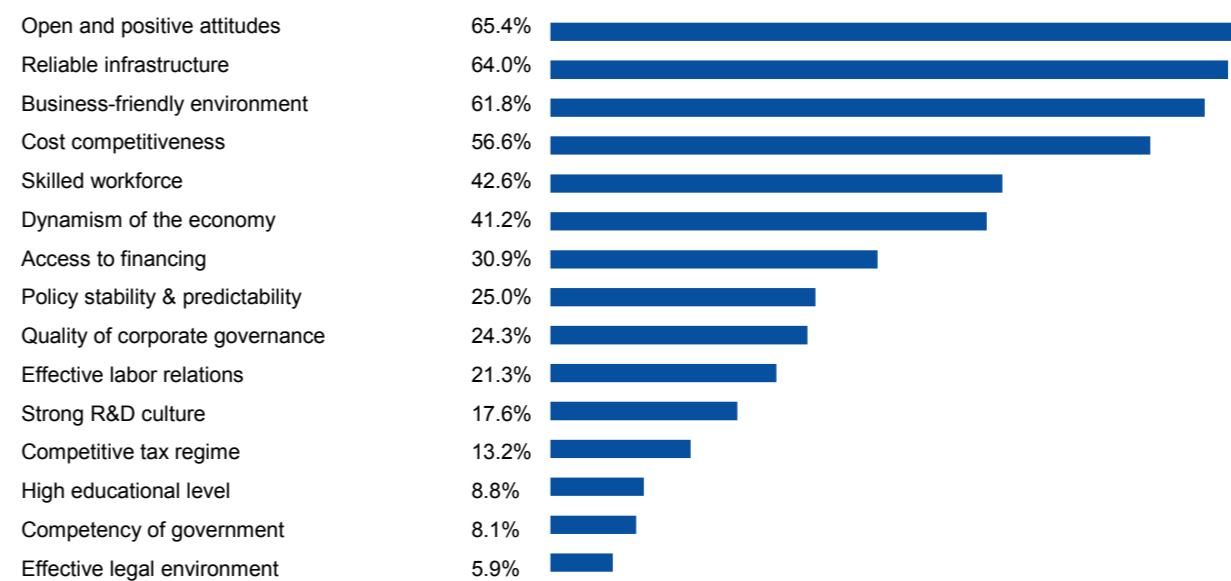
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| Improvements | 2023 WCY | 2024 WCY | Declines | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| 1.2.25 Tourism receipts | 0.61 | 2.77 | 1.1.18 Gross fixed capital formation - real growth | 2.33 | 1.19 |
| 1.2.02 Current account balance | -3.48 | 1.28 | 1.1.15 Real GDP growth per capita | 2.75 | 1.91 |
| 1.4.04 Employment - long-term growth | 2.40 | 5.45 | 1.1.14 Real GDP growth | 2.6 | 1.9 |
| 3.2.15 Labor force - long-term growth | 2.92 | 5.49 | 4.2.15 High-tech exports (%) | 27.67 | 21.79 |
| 4.1.07 Population - growth | -0.15 | -0.03 | 1.5.06 Gasoline prices | 0.89 | 1.08 |
| 1.5.01 Consumer price inflation | 6.08 | 1.23 | 3.3.10 Stock market capitalization (%) | 120.37 | 99.56 |
| 2.3.08 Exchange rate stability | 0.076 | 0.019 | 4.1.20 Electricity costs for industrial clients | 0.116 | 0.130 |
| 1.2.12 Exports of commercial services (\$bn) | 37.57 | 62.40 | 1.1.19 Resilience of the economy | 6.41 | 5.62 |
| 1.2.13 Exports of commercial services (%) | 7.58 | 12.12 | 2.2.11 Real personal taxes | 6.39 | 5.66 |
| 1.4.08 Long-term unemployment | 0.34 | 0.18 | 2.4.16 Labor regulations | 7.11 | 6.35 |
| 2.1.02 Government budget surplus/deficit (%) | -5.45 | -3.18 | 3.3.08 Stock markets | 7.39 | 6.60 |
| 4.5.12 Students who are not low achievers - PISA | 31.2 | 42.8 | 4.4.04 Health infrastructure | 7.91 | 7.07 |
| 4.5.01 Total public expenditure on education | 3.6 | 4.8 | 3.3.19 Corporate debt | 6.64 | 6.00 |
| 1.4.09 Youth unemployment | 6.57 | 4.50 | 4.4.28 Quality of life | 6.98 | 6.35 |
| 1.4.07 Unemployment rate | 1.32 | 1.04 | 4.5.16 Management education | 7.07 | 6.44 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Thailand

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 44 | 39 |
| International Trade | 29 | 06 |
| International Investment | 22 | 24 |
| Employment | 03 | 03 |
| Prices | 27 | 17 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 25 | 22 |
| Tax Policy | 08 | 08 |
| Institutional Framework | 34 | 39 |
| Business Legislation | 31 | 39 |
| Societal Framework | 47 | 47 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 38 | 42 |
| Labor Market | 08 | 14 |
| Finance | 22 | 24 |
| Management Practices | 22 | 15 |
| Attitudes & Values | 19 | 18 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 22 | 23 |
| Technological Infrastructure | 25 | 25 |
| Scientific Infrastructure | 39 | 40 |
| Health & Environment | 53 | 55 |
| Education | 54 | 54 |

Thailand

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 1.4.07 Unemployment rate | 02 | 1.1.20 GDP per capita | 56 |
| 1.5.01 Consumer price inflation | 03 | 1.2.24 Terms of trade index | 56 |
| 1.4.08 Long-term unemployment | 04 | 1.1.21 GDP (PPP) per capita | 53 |
| 1.4.09 Youth unemployment | 05 | 1.5.05 Food costs | 53 |
| 1.4.02 Employment (%) | 05 | 1.1.18 Gross fixed capital formation - real growth | 39 |
| 1.4.04 Employment - long-term growth | 12 | 1.1.19 Resilience of the economy | 38 |
| 1.2.09 Exports of goods (%) | 14 | 1.5.04 Office rent | 38 |
| 1.2.17 Export concentration by partner | 15 | 1.1.09 Gross fixed capital formation (%) | 38 |
| 1.2.18 Export concentration by product | 16 | 1.3.05 Direct investment flows inward (\$bn) | 32 |
| 1.1.15 Real GDP growth per capita | 19 | 1.2.02 Current account balance | 29 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.3.08 Exchange rate stability | 05 | 2.4.19 Redundancy costs | 63 |
| 2.2.09 Employer social security tax rate | 09 | 2.5.15 Disposable income | 54 |
| 2.2.02 Collected personal income tax | 12 | 2.4.12 New business density | 53 |
| 2.2.08 Consumption tax rate | 12 | 2.4.01 Tariff barriers | 53 |
| 2.2.01 Collected total tax revenues | 15 | 2.4.04 Foreign investors | 51 |
| 2.2.10 Employee social security tax rate | 15 | 2.3.14 Rule of law | 51 |
| 2.3.02 Cost of capital | 16 | 2.3.16 Democracy Index | 51 |
| 2.2.07 Corporate tax rate on profit | 17 | 2.3.13 Bribery and corruption | 49 |
| 2.4.16 Labor regulations | 18 | 2.5.16 Freedom of the press | 48 |
| 2.4.07 Government subsidies | 18 | 2.5.04 Risk of political instability | 48 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.4.14 Total early-stage Entrepreneurial Activity | 04 | 3.1.03 Labor productivity (PPP) | 58 |
| 3.2.13 Labor force (%) | 05 | 3.1.01 Overall productivity (PPP) | 58 |
| 3.2.15 Labor force - long-term growth | 07 | 3.1.09 Small and medium-size enterprises | 54 |
| 3.4.08 Customer satisfaction | 08 | 3.3.05 Access to financial services - gender ratio | 49 |
| 3.5.03 National culture | 09 | 3.2.18 Foreign labor force - migrant stock | 44 |
| 3.2.01 Compensation levels | 10 | 3.2.05 Remuneration of management | 40 |
| 3.5.01 Attitudes toward globalization | 11 | 3.4.13 Entrepreneurial fear of failure | 37 |
| 3.1.08 Large corporations | 11 | 3.2.20 Finance skills | 37 |
| 3.4.10 Social responsibility | 13 | 3.4.11 Women in management | 36 |
| 3.4.05 Corporate boards | 15 | 3.1.07 Workforce productivity | 35 |

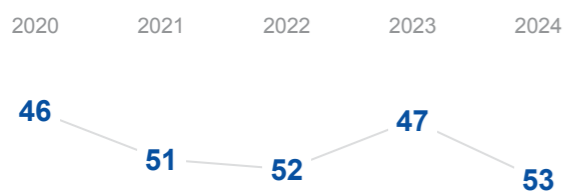
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.2.08 Internet bandwidth speed | 08 | 4.2.16 ICT service exports | 63 |
| 4.2.01 Investment in Telecommunications | 08 | 4.5.05 Pupil-teacher ratio (secondary education) | 61 |
| 4.4.25 Sustainable development | 14 | 4.4.12 Energy intensity | 61 |
| 4.1.09 Dependency ratio | 14 | 4.4.13 Safely treated waste water | 60 |
| 4.2.03 Mobile telephone costs | 16 | 4.4.09 Medical assistance | 60 |
| 4.1.15 Energy infrastructure | 16 | 4.4.14 Water use efficiency | 60 |
| 4.2.04 Communications technology | 17 | 4.4.01 Total health expenditure | 57 |
| 4.2.15 High-tech exports (%) | 18 | 4.4.17 Exposure to particle pollution | 57 |
| 4.2.02 Mobile broadband subscribers | 18 | 4.3.16 Patent applications per capita | 56 |
| 4.4.04 Health infrastructure | 20 | 4.2.07 Broadband subscribers | 55 |

Turkey

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

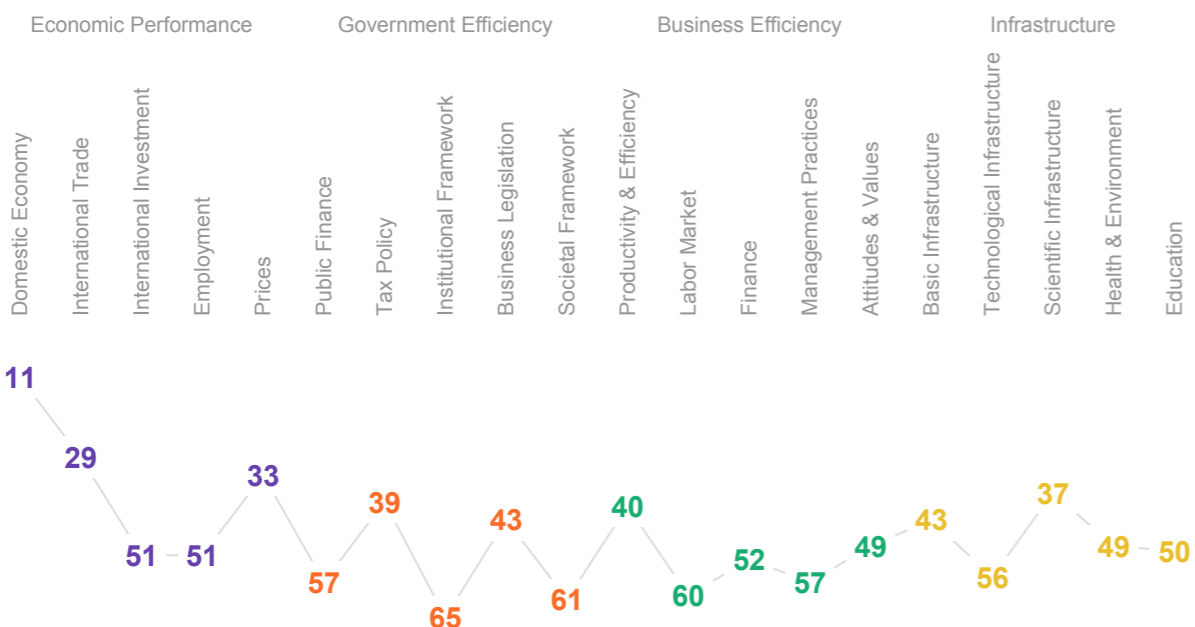


CHALLENGES IN 2024

- Need for legal framework reform.
- Rising income inequality.
- Brain drain and the need for reforms in education and labor markets.
- Rising stress over real estate sector.
- Coping with inflation.

PROVIDED BY: TUSIAD, Turkish Industry and Business Association, Economic Research Department

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Ankara | | |
| Land area (square km '000) | 785 | 2023 | |
| Exchange rate (per \$) | 23.705 | 2023 | |
| Population - market size (millions) | 85.37 | 2023 | 10 |
| Gross Domestic Product (GDP) (US\$ billions) | 1,108.5 | 2023 | 17 |
| GDP (PPP) per capita (US\$) | 42,505 | 2023 | 41 |
| Real GDP growth (%) | 4.5 | 2023 | 07 |
| Consumer price inflation (%) | 53.86 | 2023 | 65 |
| Unemployment rate (%) | 9.40 | 2023 | 61 |
| Labor force (millions) | 34.90 | 2023 | 12 |
| Current account balance (% of GDP) | -4.07 | 2023 | 62 |
| Direct investment stocks inward (\$bn) | 164.9 | 2022 | 36 |
| Direct investment flows inward (% of GDP) | 1.42 | 2022 | 45 |

POPULATIONS > 20 MILLION (30 countries)



Turkey

Competitiveness Evolution & Attractiveness Indicators

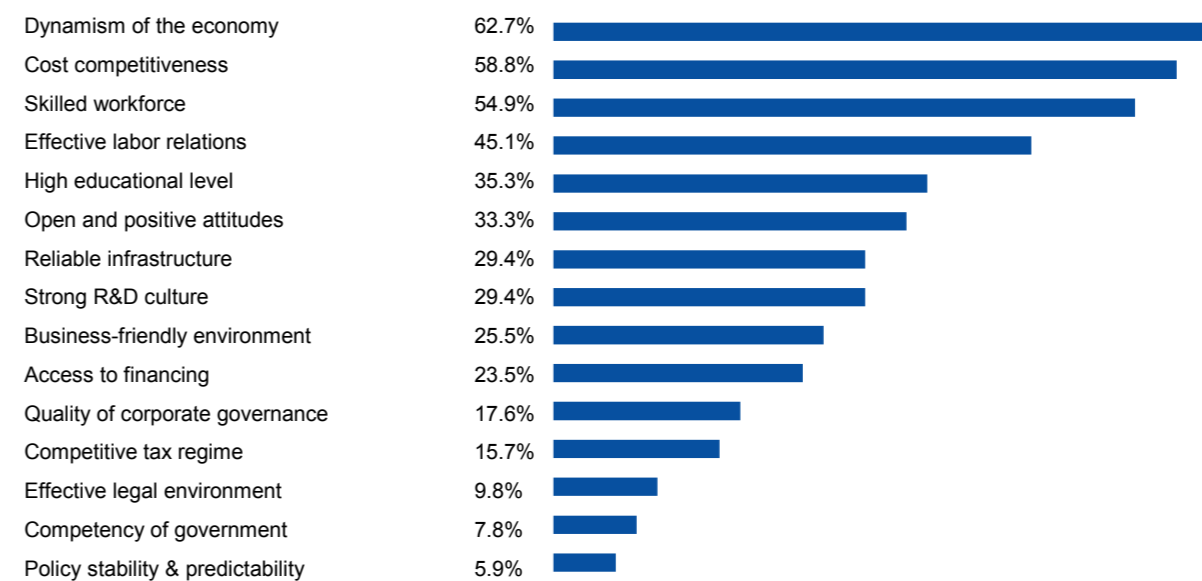
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.4.04 Employment - long-term growth | 0.28 | 6.47 | 2.1.02 Government budget surplus/deficit (%) | -1.64 | -5.49 |
| 1.1.18 Gross fixed capital formation - real growth | 2.79 | 8.89 | 2.3.08 Exchange rate stability | 0.428 | 1.268 |
| 2.4.07 Government subsidies | 2.32 | 1.21 | 4.1.07 Population - growth | 0.71 | 0.11 |
| 1.2.25 Tourism receipts | 3.68 | 5.12 | 2.1.08 Tax evasion | 3.63 | 2.00 |
| 3.2.15 Labor force - long-term growth | 2.60 | 3.31 | 3.2.04 Statutory minimum wage | 390.47 | 565.88 |
| 4.3.10 Researchers in R&D per capita | 2.0 | 2.5 | 2.4.11 Parallel economy | 4.04 | 2.39 |
| 1.5.01 Consumer price inflation | 72.31 | 53.86 | 2.1.07 Public finances | 4.00 | 2.55 |
| 2.4.03 Public sector contracts | 3.84 | 4.78 | 2.1.09 Pension funding | 4.29 | 3.02 |
| 1.2.02 Current account balance | -5.39 | -4.07 | 2.2.11 Real personal taxes | 4.86 | 3.49 |
| 1.1.20 GDP per capita | 10,618 | 12,984 | 2.3.10 Adaptability of government policy | 4.12 | 2.98 |
| 4.3.07 Total R&D personnel per capita | 2.62 | 3.20 | 2.3.11 Transparency | 3.06 | 2.24 |
| 2.2.02 Collected personal income tax | 3.03 | 2.37 | 2.5.01 Justice | 3.39 | 2.53 |
| 2.4.02 Protectionism | 3.84 | 4.67 | 4.5.14 Primary and secondary education | 4.61 | 3.52 |
| 1.4.08 Long-term unemployment | 2.50 | 2.00 | 3.3.01 Banking sector assets | 92.04 | 71.65 |
| 4.5.09 Student mobility inbound | 2.21 | 2.65 | 1.1.19 Resilience of the economy | 5.38 | 4.24 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Turkey

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 24 | 11 |
| International Trade | 17 | 29 |
| International Investment | 48 | 51 |
| Employment | 52 | 51 |
| Prices | 43 | 33 |

GOVERNMENT EFFICIENCY



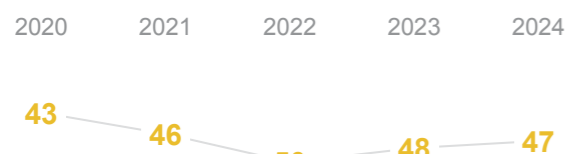
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 36 | 57 |
| Tax Policy | 36 | 39 |
| Institutional Framework | 60 | 65 |
| Business Legislation | 50 | 43 |
| Societal Framework | 57 | 61 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 44 | 40 |
| Labor Market | 41 | 60 |
| Finance | 52 | 52 |
| Management Practices | 44 | 57 |
| Attitudes & Values | 42 | 49 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 45 | 43 |
| Technological Infrastructure | 54 | 56 |
| Scientific Infrastructure | 38 | 37 |
| Health & Environment | 47 | 49 |
| Education | 47 | 50 |

Turkey

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.2.17 Export concentration by partner | 01 | 1.5.01 Consumer price inflation | 65 |
| 1.1.09 Gross fixed capital formation (%) | 03 | 1.2.24 Terms of trade index | 65 |
| 1.5.02 Cost-of-living index | 05 | 1.2.02 Current account balance | 62 |
| 1.1.14 Real GDP growth | 07 | 1.4.02 Employment (%) | 61 |
| 1.1.15 Real GDP growth per capita | 08 | 1.4.07 Unemployment rate | 61 |
| 1.4.04 Employment - long-term growth | 08 | 1.3.08 Direct investment stocks inward (% of GDP) | 60 |
| 1.1.18 Gross fixed capital formation - real growth | 12 | 1.4.10 Youth exclusion | 56 |
| 1.2.25 Tourism receipts | 13 | 1.1.19 Resilience of the economy | 56 |
| 1.5.06 Gasoline prices | 16 | 1.3.04 Direct investment stocks abroad (% of GDP) | 56 |
| 1.2.18 Export concentration by product | 17 | 1.1.20 GDP per capita | 51 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------------|------|
| 2.1.04 Total general government debt (%) | 11 | 2.3.05 Central bank policy | 66 |
| 2.4.16 Labor regulations | 13 | 2.1.08 Tax evasion | 66 |
| 2.2.02 Collected personal income tax | 14 | 2.3.08 Exchange rate stability | 64 |
| 2.4.14 Start-up days | 23 | 2.5.16 Freedom of the press | 64 |
| 2.2.01 Collected total tax revenues | 24 | 2.5.01 Justice | 63 |
| 2.4.04 Foreign investors | 25 | 2.3.02 Cost of capital | 62 |
| 2.4.18 Immigration laws | 25 | 2.4.11 Parallel economy | 62 |
| 2.4.13 Creation of firms | 25 | 2.3.04 Country credit rating | 61 |
| 2.4.07 Government subsidies | 25 | 2.3.11 Transparency | 61 |
| 2.2.07 Corporate tax rate on profit | 30 | 2.5.04 Risk of political instability | 61 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 3.2.01 Compensation levels | 13 | 3.2.08 Worker motivation | 66 |
| 3.4.13 Entrepreneurial fear of failure | 15 | 3.3.05 Access to financial services - gender ratio | 63 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 15 | 3.3.16 Credit | 63 |
| 3.4.02 Changing market conditions | 17 | 3.3.17 Venture capital | 63 |
| 3.2.15 Labor force - long-term growth | 18 | 3.5.02 Image abroad or branding | 62 |
| 3.2.05 Remuneration of management | 22 | 3.4.06 Auditing and accounting practices | 62 |
| 3.1.03 Labor productivity (PPP) | 22 | 3.3.19 Corporate debt | 61 |
| 3.2.04 Statutory minimum wage | 23 | 3.2.10 Apprenticeships | 61 |
| 3.1.08 Large corporations | 24 | 3.2.17 Female labor force | 60 |
| 3.1.01 Overall productivity (PPP) | 29 | 3.4.08 Customer satisfaction | 60 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 4.4.19 Forest area growth | 06 | 4.4.28 Quality of life | 64 |
| 4.2.03 Mobile telephone costs | 09 | 4.5.14 Primary and secondary education | 63 |
| 4.1.09 Dependency ratio | 16 | 4.5.15 University education | 62 |
| 4.5.12 Students who are not low achievers - PISA | 24 | 4.3.21 Intellectual property rights | 61 |
| 4.1.13 Quality of air transportation | 26 | 4.5.19 Language skills | 60 |
| 4.1.20 Electricity costs for industrial clients | 28 | 4.5.16 Management education | 60 |
| 4.4.27 Environmental laws | 28 | 4.3.11 Graduates in Sciences | 59 |
| 4.1.14 Distribution infrastructure | 31 | 4.2.16 ICT service exports | 58 |
| 4.5.06 Secondary school enrollment | 33 | 4.4.01 Total health expenditure | 58 |
| 4.1.15 Energy infrastructure | 34 | 4.2.08 Internet bandwidth speed | 58 |

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



CHALLENGES IN 2024

- Foster the business environment to diversify exports, moving away from an oil-based economy.
- Harmonize economic diversification and sustainability to preserve natural resources for future generations.
- Align the education curriculum's outputs with the needs of the economy and the labor market.
- Harness the transformative potential of AI while navigating ethical, regulatory, and societal implications.
- Enhance efforts to strengthen resilience against the impacts of climate change, working towards the targets of COP28.

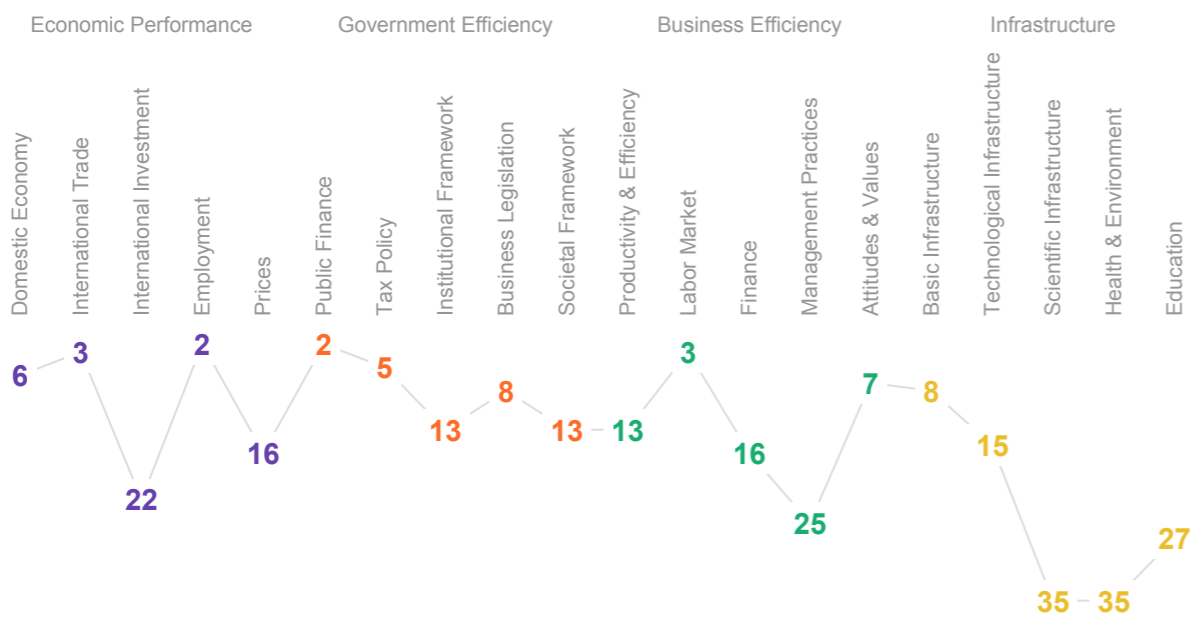
PROVIDED BY: Federal Competitiveness and Statistics Center (FCSC)

BASIC FACTS

Rank

| Indicator | Value | Year | Rank |
|--|-----------|------|------|
| Capital | Abu Dhabi | | |
| Land area (square km '000) | 99 | 2023 | |
| Exchange rate (per \$) | 3.673 | 2023 | |
| Population - market size (millions) | 9.71 | 2023 | 41 |
| Gross Domestic Product (GDP) (US\$ billions) | 514.1 | 2023 | 28 |
| GDP (PPP) per capita (US\$) | 92,071 | 2023 | 05 |
| Real GDP growth (%) | 3.6 | 2023 | 11 |
| Consumer price inflation (%) | 1.62 | 2023 | 04 |
| Unemployment rate (%) | 2.10 | 2023 | 05 |
| Labor force (millions) | 8.00 | 2023 | 34 |
| Current account balance (% of GDP) | 10.21 | 2023 | 07 |
| Direct investment stocks inward (\$bn) | 194.3 | 2022 | 33 |
| Direct investment flows inward (% of GDP) | 4.52 | 2022 | 12 |

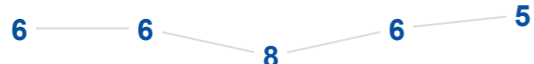
COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)

2020 2021 2022 2023 2024



POPULATIONS < 20 MILLION (37 countries)

2020 2021 2022 2023 2024



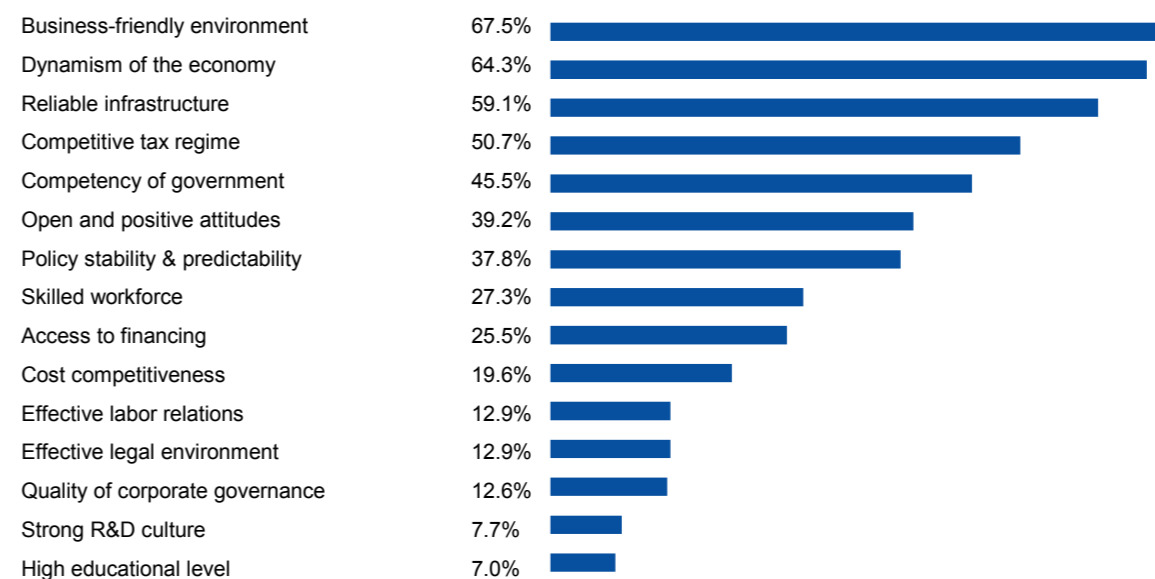
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|---|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 3.2.15 Labor force - long-term growth | -4.69 | 0.78 | 2.4.07 Government subsidies | 0.19 | 1.97 |
| 1.4.04 Employment - long-term growth | -5.06 | 0.48 | 1.1.18 Gross fixed capital formation - real growth | 40.76 | 4.22 |
| 1.5.01 Consumer price inflation | 20.18 | 1.62 | 4.1.07 Population - growth | 3.48 | 0.81 |
| 1.2.12 Exports of commercial services (\$bn) | 100.83 | 165.00 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 1.4.08 Long-term unemployment | 0.41 | 0.18 | 1.5.06 Gasoline prices | 0.61 | 0.95 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 16.51 | 25.52 | 1.1.14 Real GDP growth | 7.9 | 3.6 |
| 2.5.15 Disposable income | 26.0 | 38.1 | 1.2.02 Current account balance | 17.02 | 10.21 |
| 1.2.25 Tourism receipts | 8.30 | 12.07 | 2.2.01 Collected total tax revenues | 13.02 | 17.62 |
| 2.3.07 Foreign currency reserves per capita | 13,994 | 19,509 | 1.1.15 Real GDP growth per capita | 4.22 | 2.79 |
| 1.2.13 Exports of commercial services (%) | 24.29 | 32.09 | 1.2.09 Exports of goods (%) | 118.03 | 94.87 |
| 2.5.02 Homicide | 0.66 | 0.47 | 1.2.08 Exports of goods (\$bn) | 598.51 | 487.78 |
| 4.3.16 Patent applications per capita | 6.85 | 8.75 | 4.3.02 Total expenditure on R&D (%) | 1.49 | 1.23 |
| 3.4.13 Entrepreneurial fear of failure | 49.72 | 39.18 | 4.3.05 Business expenditure on R&D (%) | 0.86 | 0.71 |
| 2.4.01 Tariff barriers | 3.28 | 2.63 | 3.3.01 Banking sector assets | 141.03 | 125.45 |
| 4.4.12 Energy intensity | 165 | 141 | 3.2.07 Working hours | 2,797 | 2,526 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 04 | 06 |
| International Trade | 01 | 03 |
| International Investment | 26 | 22 |
| Employment | 06 | 02 |
| Prices | 25 | 16 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 31 | 02 |
| Tax Policy | 04 | 05 |
| Institutional Framework | 16 | 13 |
| Business Legislation | 09 | 08 |
| Societal Framework | 16 | 13 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 22 | 13 |
| Labor Market | 06 | 03 |
| Finance | 18 | 16 |
| Management Practices | 33 | 25 |
| Attitudes & Values | 08 | 07 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 02 | 08 |
| Technological Infrastructure | 20 | 15 |
| Scientific Infrastructure | 35 | 35 |
| Health & Environment | 36 | 35 |
| Education | 25 | 27 |

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 1.4.02 Employment (%) | 01 | 1.5.02 Cost-of-living index | 55 |
| 1.2.25 Tourism receipts | 02 | 1.1.13 Economic complexity index | 49 |
| 1.2.09 Exports of goods (%) | 04 | 1.2.18 Export concentration by product | 45 |
| 1.4.08 Long-term unemployment | 04 | 1.5.04 Office rent | 44 |
| 1.5.01 Consumer price inflation | 04 | 1.4.04 Employment - long-term growth | 41 |
| 1.1.21 GDP (PPP) per capita | 05 | 1.3.08 Direct investment stocks inward (% of GDP) | 41 |
| 1.4.07 Unemployment rate | 05 | | |
| 1.2.13 Exports of commercial services (%) | 05 | | |
| 1.3.02 Direct investment flows abroad (% of GDP) | 06 | | |
| 1.2.23 Trade to GDP ratio | 07 | | |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 2.5.09 Income distribution - lowest 40% | 01 | 2.5.13 Unemployment rate - gender ratio | 64 |
| 2.2.02 Collected personal income tax | 01 | 2.3.16 Democracy Index | 63 |
| 2.4.19 Redundancy costs | 01 | 2.5.15 Disposable income | 61 |
| 2.2.11 Real personal taxes | 02 | 2.5.16 Freedom of the press | 59 |
| 2.3.10 Adaptability of government policy | 02 | 2.3.15 Sustainable Development Goals | 51 |
| 2.3.12 Bureaucracy | 02 | 2.4.01 Tariff barriers | 49 |
| 2.4.18 Immigration laws | 03 | 2.4.12 New business density | 45 |
| 2.1.02 Government budget surplus/deficit (%) | 03 | 2.4.07 Government subsidies | 43 |
| 2.5.06 Gini coefficient | 03 | 2.3.03 Interest rate spread | 40 |
| 2.2.08 Consumption tax rate | 04 | | |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.2.13 Labor force (%) | 01 | 3.2.17 Female labor force | 63 |
| 3.2.07 Working hours | 01 | 3.4.11 Women in management | 53 |
| 3.2.18 Foreign labor force - migrant stock | 02 | 3.2.05 Remuneration of management | 49 |
| 3.4.14 Total early-stage Entrepreneurial Activity | 02 | 3.4.06 Auditing and accounting practices | 48 |
| 3.2.24 International experience | 04 | 3.3.04 Access to financial services | 45 |
| 3.5.03 National culture | 05 | 3.3.07 Regulatory compliance (banking laws) | 41 |
| 3.2.23 Foreign highly skilled personnel | 05 | 3.2.15 Labor force - long-term growth | 41 |
| 3.5.01 Attitudes toward globalization | 06 | 3.4.10 Social responsibility | 39 |
| 3.2.19 Skilled labor | 06 | 3.3.14 Shareholders' rights | 37 |
| 3.3.17 Venture capital | 07 | 3.2.11 Employee training | 37 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--------------------------------------|------|--|------|
| 4.1.09 Dependency ratio | 01 | 4.4.18 Renewable energies (%) | 63 |
| 4.5.09 Student mobility inbound | 01 | 4.4.17 Exposure to particle pollution | 60 |
| 4.2.06 Internet users | 01 | 4.4.01 Total health expenditure | 56 |
| 4.1.05 Management of cities | 03 | 4.2.03 Mobile telephone costs | 56 |
| 4.3.11 Graduates in Sciences | 05 | 4.5.04 Pupil-teacher ratio (primary education) | 55 |
| 4.1.13 Quality of air transportation | 05 | 4.4.12 Energy intensity | 54 |
| 4.1.15 Energy infrastructure | 05 | 4.2.05 Secure internet servers | 50 |
| 4.4.04 Health infrastructure | 07 | 4.5.12 Students who are not low achievers - PISA | 47 |
| 4.1.14 Distribution infrastructure | 08 | 4.5.01 Total public expenditure on education | 46 |
| 4.2.17 Cyber security | 08 | 4.2.02 Mobile broadband subscribers | 43 |

United Kingdom

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

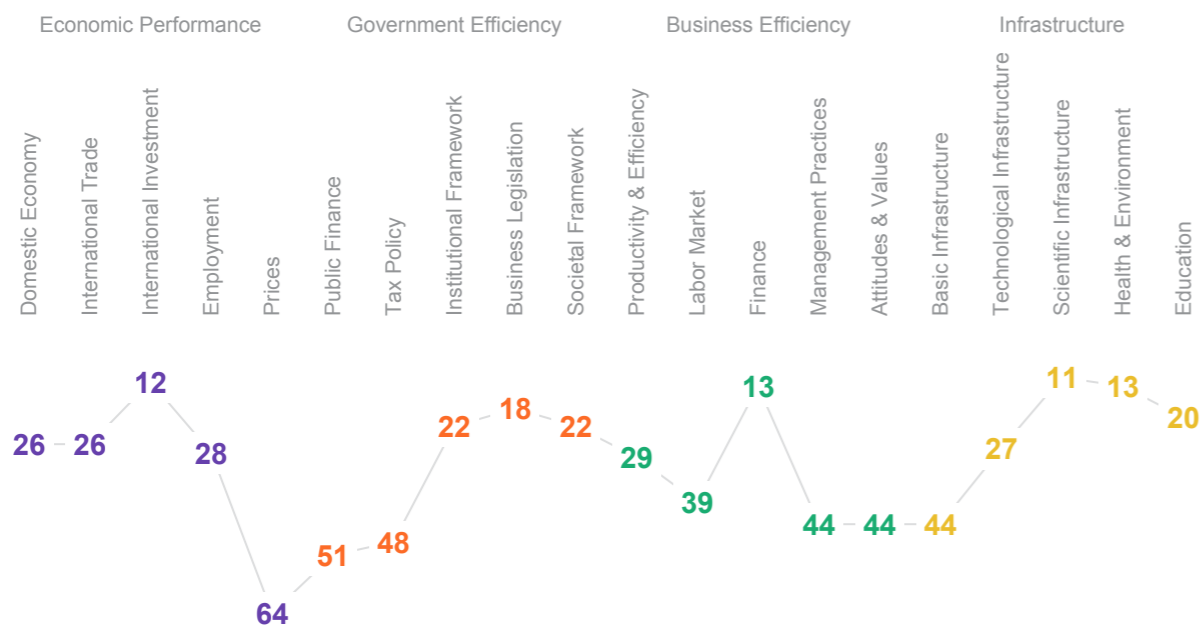


BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | London | | |
| Land area (square km '000) | 244 | 2023 | |
| Exchange rate (per \$) | 0.805 | 2023 | |
| Population - market size (millions) | 68.12 | 2023 | 12 |
| Gross Domestic Product (GDP) (US\$ billions) | 3,340.0 | 2023 | 06 |
| GDP (PPP) per capita (US\$) | 57,493 | 2023 | 24 |
| Real GDP growth (%) | 0.1 | 2023 | 50 |
| Consumer price inflation (%) | 7.31 | 2023 | 45 |
| Unemployment rate (%) | 4.03 | 2023 | 25 |
| Labor force (millions) | 34.55 | 2023 | 13 |
| Current account balance (% of GDP) | -2.20 | 2023 | 54 |
| Direct investment stocks inward (\$bn) | 2,698.6 | 2022 | 03 |
| Direct investment flows inward (% of GDP) | 0.46 | 2022 | 56 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (43 countries)



POPULATIONS > 20 MILLION (30 countries)



United Kingdom

Competitiveness Evolution & Attractiveness Indicators

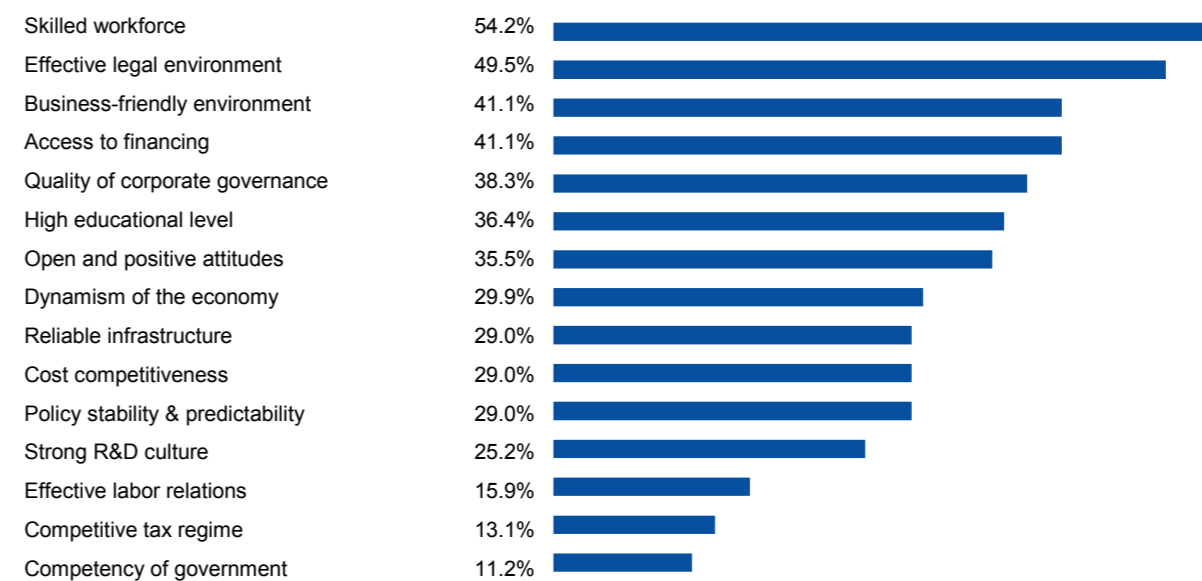
COMPETITIVENESS EVOLUTION

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| | 2023 WCY | 2024 WCY | | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | DECLINES | | |
| 1.2.25 Tourism receipts | 0.70 | 2.19 | 2.3.08 Exchange rate stability | 0.001 | 0.036 |
| 1.2.02 Current account balance | -5.57 | -2.20 | 1.1.15 Real GDP growth per capita | 3.63 | -0.38 |
| 2.4.07 Government subsidies | 3.25 | 1.68 | 1.1.14 Real GDP growth | 4.0 | 0.1 |
| 2.4.01 Tariff barriers | 1.28 | 0.72 | 1.1.18 Gross fixed capital formation - real growth | 7.73 | 2.19 |
| 3.2.15 Labor force - long-term growth | -1.27 | -0.88 | 2.3.13 Bribery and corruption | 6.22 | 5.04 |
| 4.1.07 Population - growth | 0.40 | 0.49 | 2.5.15 Disposable income | 84.1 | 70.2 |
| 4.5.09 Student mobility inbound | 8.21 | 9.96 | 2.4.03 Public sector contracts | 7.11 | 5.94 |
| 3.2.10 Apprenticeships | 4.38 | 5.30 | 2.5.04 Risk of political instability | 6.71 | 5.70 |
| 1.5.01 Consumer price inflation | 9.07 | 7.31 | 2.4.11 Parallel economy | 6.31 | 5.41 |
| 1.2.12 Exports of commercial services (\$bn) | 487.39 | 581.03 | 2.1.04 Total general government debt (%) | 89.18 | 101.19 |
| 1.2.23 Trade to GDP ratio | 59.99 | 70.45 | 2.4.10 Competition legislation | 6.71 | 5.87 |
| 1.4.04 Employment - long-term growth | -0.98 | -0.82 | 2.4.04 Foreign investors | 7.91 | 6.93 |
| 3.1.07 Workforce productivity | 5.13 | 5.94 | 2.4.08 Subsidies | 6.52 | 5.72 |
| 4.2.06 Internet users | 850 | 967 | 2.1.08 Tax evasion | 5.94 | 5.22 |
| 4.2.15 High-tech exports (%) | 23.85 | 26.52 | 3.3.19 Corporate debt | 6.34 | 5.57 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



United Kingdom

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



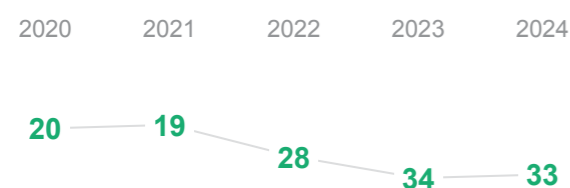
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 18 | 26 |
| International Trade | 34 | 26 |
| International Investment | 18 | 12 |
| Employment | 24 | 28 |
| Prices | 63 | 64 |

GOVERNMENT EFFICIENCY



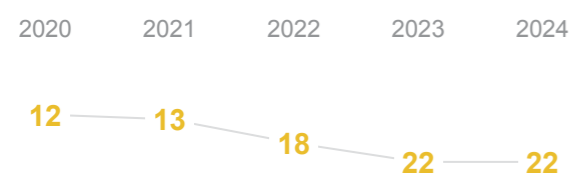
| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 45 | 51 |
| Tax Policy | 42 | 48 |
| Institutional Framework | 24 | 22 |
| Business Legislation | 17 | 18 |
| Societal Framework | 21 | 22 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 33 | 29 |
| Labor Market | 43 | 39 |
| Finance | 11 | 13 |
| Management Practices | 38 | 44 |
| Attitudes & Values | 37 | 44 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 38 | 44 |
| Technological Infrastructure | 29 | 27 |
| Scientific Infrastructure | 09 | 11 |
| Health & Environment | 13 | 13 |
| Education | 22 | 20 |

United Kingdom

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.12 Exports of commercial services (\$bn) | 02 | 1.5.04 Office rent | 66 |
| 1.3.07 Direct investment stocks inward (\$bn) | 03 | 1.2.09 Exports of goods (%) | 59 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 04 | 1.5.02 Cost-of-living index | 56 |
| 1.5.05 Food costs | 04 | 1.1.09 Gross fixed capital formation (%) | 55 |
| 1.3.01 Direct investment flows abroad (\$bn) | 05 | 1.2.02 Current account balance | 54 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 08 | 1.2.24 Terms of trade index | 53 |
| 1.2.17 Export concentration by partner | 09 | 1.5.06 Gasoline prices | 51 |
| 1.3.08 Direct investment stocks inward (% of GDP) | 10 | 1.1.14 Real GDP growth | 50 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 11 | 1.4.04 Employment - long-term growth | 50 |
| 1.2.08 Exports of goods (\$bn) | 13 | 1.2.23 Trade to GDP ratio | 49 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 2.4.12 New business density | 03 | 2.4.18 Immigration laws | 59 |
| 2.4.01 Tariff barriers | 05 | 2.1.02 Government budget surplus/deficit (%) | 58 |
| 2.5.13 Unemployment rate - gender ratio | 09 | 2.2.10 Employee social security tax rate | 55 |
| 2.3.15 Sustainable Development Goals | 11 | 2.1.04 Total general government debt (%) | 55 |
| 2.2.07 Corporate tax rate on profit | 13 | 2.2.02 Collected personal income tax | 52 |
| 2.4.14 Start-up days | 15 | 2.2.01 Collected total tax revenues | 48 |
| 2.3.16 Democracy Index | 16 | 2.2.08 Consumption tax rate | 41 |
| 2.4.15 Start-up procedures | 16 | 2.1.07 Public finances | 40 |
| 2.3.09 Legal and regulatory framework | 17 | 2.3.07 Foreign currency reserves per capita | 37 |
| 2.3.14 Rule of law | 18 | 2.4.07 Government subsidies | 37 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---------------------------------------|------|
| 3.3.04 Access to financial services | 05 | 3.4.09 Entrepreneurship | 59 |
| 3.3.17 Venture capital | 13 | 3.2.07 Working hours | 56 |
| 3.3.01 Banking sector assets | 13 | 3.4.08 Customer satisfaction | 56 |
| 3.2.17 Female labor force | 13 | 3.5.01 Attitudes toward globalization | 56 |
| 3.1.03 Labor productivity (PPP) | 16 | 3.5.03 National culture | 55 |
| 3.3.05 Access to financial services - gender ratio | 18 | 3.5.04 Flexibility and adaptability | 54 |
| 3.3.08 Stock markets | 20 | 3.4.05 Corporate boards | 52 |
| 3.1.10 Use of digital tools and technologies | 20 | 3.1.08 Large corporations | 51 |
| 3.3.10 Stock market capitalization (%) | 22 | 3.4.10 Social responsibility | 50 |
| 3.1.01 Overall productivity (PPP) | 25 | 3.2.15 Labor force - long-term growth | 50 |

INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.5.17 University education index | 02 | 4.5.05 Pupil-teacher ratio (secondary education) | 56 |
| 4.4.14 Water use efficiency | 03 | 4.5.04 Pupil-teacher ratio (primary education) | 56 |
| 4.4.01 Total health expenditure | 04 | 4.2.01 Investment in Telecommunications | 53 |
| 4.5.09 Student mobility inbound | 05 | 4.5.19 Language skills | 52 |
| 4.4.12 Energy intensity | 06 | 4.2.04 Communications technology | 47 |
| 4.4.05 Universal health coverage index | 06 | 4.4.25 Sustainable development | 46 |
| 4.4.23 Environment-related technologies | 08 | 4.2.03 Mobile telephone costs | 46 |
| 4.4.24 Environmental agreements | 11 | 4.1.09 Dependency ratio | 45 |
| 4.2.15 High-tech exports (%) | 11 | 4.1.07 Population - growth | 45 |
| 4.3.02 Total expenditure on R&D (%) | 12 | 4.4.28 Quality of life | 45 |

USA

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024

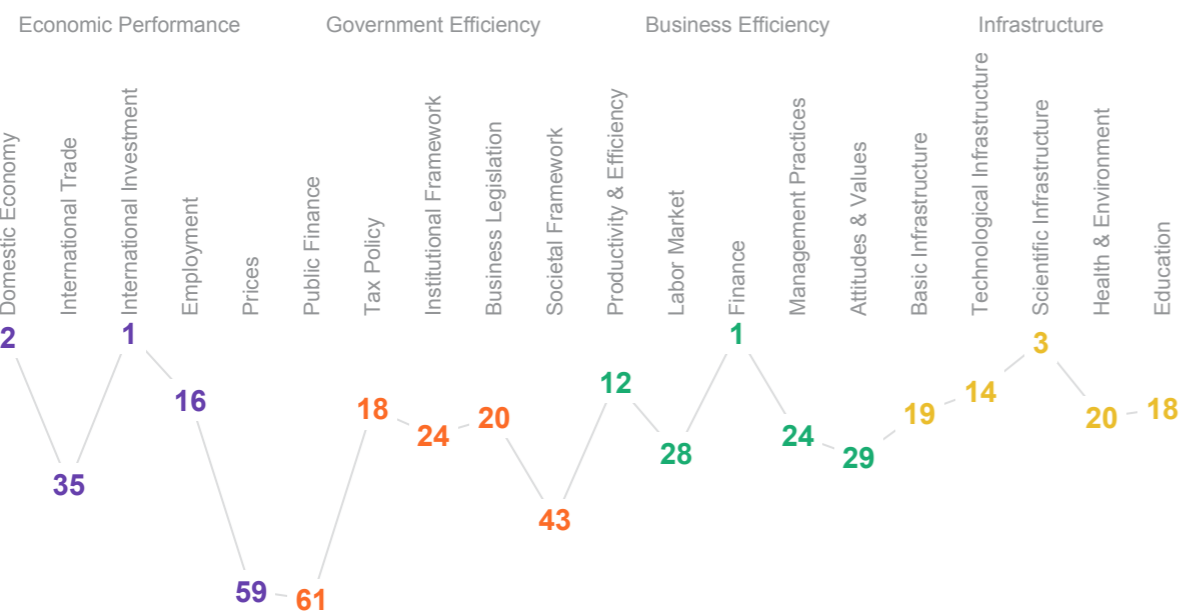


BASIC FACTS

Rank

| | | |
|--|------------------|---------|
| Capital | Washington, D.C. | |
| Land area (square km '000) | 9,832 | 2023 |
| Exchange rate (per \$) | 1.000 | 2023 |
| Population - market size (millions) | 335.14 | 2023 03 |
| Gross Domestic Product (GDP) (US\$ billions) | 27,348.0 | 2023 01 |
| GDP (PPP) per capita (US\$) | 81,632 | 2023 07 |
| Real GDP growth (%) | 2.6 | 2023 20 |
| Consumer price inflation (%) | 4.13 | 2023 24 |
| Unemployment rate (%) | 3.64 | 2023 20 |
| Labor force (millions) | 167.12 | 2023 03 |
| Current account balance (% of GDP) | -2.97 | 2023 57 |
| Direct investment stocks inward (\$bn) | 10,461.7 | 2022 01 |
| Direct investment flows inward (% of GDP) | 1.11 | 2022 49 |

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)

2020 2021 2022 2023 2024



POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



USA

Competitiveness Evolution & Attractiveness Indicators

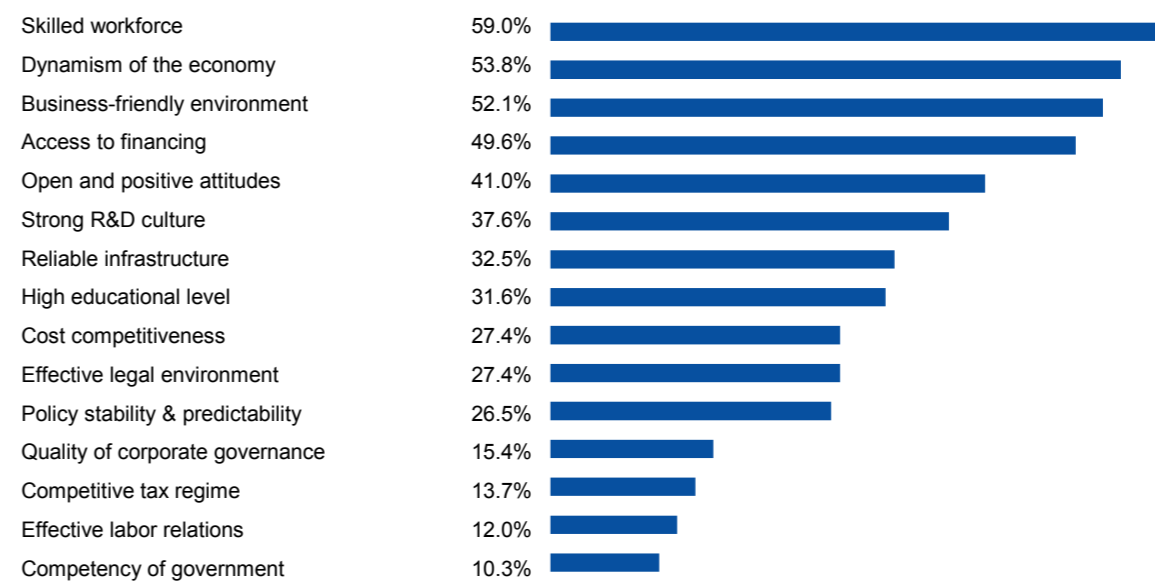
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.4.04 Employment - long-term growth | -1.46 | -0.07 | 2.3.08 Exchange rate stability | 0.040 | 0.064 |
| 1.2.25 Tourism receipts | 0.36 | 0.64 | 2.1.02 Government budget surplus/deficit (%) | -5.51 | -8.79 |
| 3.2.15 Labor force - long-term growth | -1.07 | -0.21 | 2.3.13 Bribery and corruption | 6.19 | 4.59 |
| 2.4.07 Government subsidies | 2.07 | 0.50 | 2.4.11 Parallel economy | 6.58 | 5.04 |
| 1.5.01 Consumer price inflation | 7.99 | 4.13 | 2.5.04 Risk of political instability | 5.98 | 4.59 |
| 1.1.15 Real GDP growth per capita | 1.66 | 2.23 | 3.2.10 Apprenticeships | 5.19 | 3.98 |
| 1.4.07 Unemployment rate | 5.04 | 3.64 | 2.3.12 Bureaucracy | 5.35 | 4.20 |
| 1.1.14 Real GDP growth | 2.1 | 2.6 | 2.3.11 Transparency | 5.98 | 4.98 |
| 4.1.07 Population - growth | 0.40 | 0.49 | 4.5.14 Primary and secondary education | 6.60 | 5.63 |
| 1.2.02 Current account balance | -3.63 | -2.97 | 3.3.19 Corporate debt | 6.73 | 5.78 |
| 4.3.10 Researchers in R&D per capita | 4.5 | 4.9 | 2.3.10 Adaptability of government policy | 5.96 | 5.14 |
| 4.3.07 Total R&D personnel per capita | 7.29 | 7.96 | 4.5.09 Student mobility inbound | 2.89 | 2.51 |
| 4.2.04 Communications technology | 7.78 | 8.40 | 3.4.09 Entrepreneurship | 6.55 | 5.68 |
| 1.4.10 Youth exclusion | 12.2 | 11.2 | 2.5.01 Justice | 6.40 | 5.60 |
| 1.2.12 Exports of commercial services (\$bn) | 896.69 | 966.13 | 2.5.05 Social cohesion | 5.10 | 4.47 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



USA

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 05 | 02 |
| International Trade | 32 | 35 |
| International Investment | 01 | 01 |
| Employment | 15 | 16 |
| Prices | 60 | 59 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 48 | 61 |
| Tax Policy | 17 | 18 |
| Institutional Framework | 20 | 24 |
| Business Legislation | 23 | 20 |
| Societal Framework | 41 | 43 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 10 | 12 |
| Labor Market | 19 | 28 |
| Finance | 01 | 01 |
| Management Practices | 14 | 24 |
| Attitudes & Values | 30 | 29 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 20 | 19 |
| Technological Infrastructure | 12 | 14 |
| Scientific Infrastructure | 01 | 03 |
| Health & Environment | 17 | 20 |
| Education | 13 | 18 |

USA

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.3.01 Direct investment flows abroad (\$bn) | 01 | 1.5.04 Office rent | 67 |
| 1.3.05 Direct investment flows inward (\$bn) | 01 | 1.2.23 Trade to GDP ratio | 67 |
| 1.3.07 Direct investment stocks inward (\$bn) | 01 | 1.2.09 Exports of goods (%) | 67 |
| 1.2.12 Exports of commercial services (\$bn) | 01 | 1.5.02 Cost-of-living index | 61 |
| 1.3.03 Direct investment stocks abroad (\$bn) | 01 | 1.2.13 Exports of commercial services (%) | 57 |
| 1.5.05 Food costs | 01 | 1.2.02 Current account balance | 57 |
| 1.2.08 Exports of goods (\$bn) | 02 | 1.2.25 Tourism receipts | 56 |
| 1.1.21 GDP (PPP) per capita | 07 | 1.1.09 Gross fixed capital formation (%) | 47 |
| 1.1.20 GDP per capita | 08 | 1.1.18 Gross fixed capital formation - real growth | 46 |
| 1.3.13 Relocation threats of business | 10 | 1.4.04 Employment - long-term growth | 45 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--|------|
| 2.4.19 Redundancy costs | 01 | 2.1.02 Government budget surplus/deficit (%) | 67 |
| 2.2.11 Real personal taxes | 08 | 2.2.02 Collected personal income tax | 60 |
| 2.4.07 Government subsidies | 08 | 2.1.04 Total general government debt (%) | 60 |
| 2.2.08 Consumption tax rate | 09 | 2.3.07 Foreign currency reserves per capita | 59 |
| 2.4.14 Start-up days | 09 | 2.5.02 Homicide | 59 |
| 2.4.06 Investment incentives | 11 | 2.5.05 Social cohesion | 52 |
| 2.3.04 Country credit rating | 12 | 2.4.08 Subsidies | 49 |
| 2.5.13 Unemployment rate - gender ratio | 13 | 2.5.06 Gini coefficient | 48 |
| 2.3.02 Cost of capital | 14 | 2.5.04 Risk of political instability | 47 |
| 2.2.09 Employer social security tax rate | 15 | 2.4.18 Immigration laws | 46 |

BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|---|------|
| 3.2.23 Foreign highly skilled personnel | 03 | 3.2.05 Remuneration of management | 60 |
| 3.1.01 Overall productivity (PPP) | 03 | 3.2.10 Apprenticeships | 60 |
| 3.3.17 Venture capital | 03 | 3.2.01 Compensation levels | 59 |
| 3.3.05 Access to financial services - gender ratio | 03 | 3.5.01 Attitudes toward globalization | 58 |
| 3.1.10 Use of digital tools and technologies | 05 | 3.5.03 National culture | 57 |
| 3.4.07 Use of big data and analytics | 06 | 3.4.09 Entrepreneurship | 50 |
| 3.4.11 Women in management | 06 | 3.4.05 Corporate boards | 49 |
| 3.5.07 Value system | 08 | 3.2.15 Labor force - long-term growth | 45 |
| 3.1.03 Labor productivity (PPP) | 09 | 3.5.05 Need for economic and social reforms | 42 |
| 3.3.06 Banking and financial services | 10 | 3.4.10 Social responsibility | 40 |

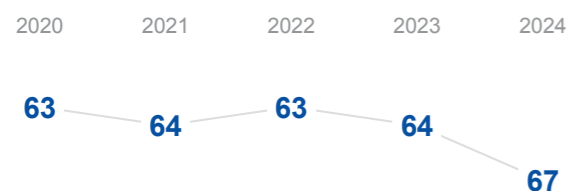
INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 4.5.17 University education index | 01 | 4.2.03 Mobile telephone costs | 63 |
| 4.4.01 Total health expenditure | 02 | 4.4.24 Environmental agreements | 55 |
| 4.2.05 Secure internet servers | 02 | 4.5.05 Pupil-teacher ratio (secondary education) | 51 |
| 4.4.23 Environment-related technologies | 03 | 4.4.18 Renewable energies (%) | 49 |
| 4.3.05 Business expenditure on R&D (%) | 04 | 4.4.19 Forest area growth | 49 |
| 4.3.02 Total expenditure on R&D (%) | 04 | 4.5.19 Language skills | 47 |
| 4.2.08 Internet bandwidth speed | 05 | 4.1.07 Population - growth | 46 |
| 4.5.03 Total public exp. on education per student | 07 | 4.3.11 Graduates in Sciences | 45 |
| 4.2.13 Funding for technological development | 07 | 4.2.16 ICT service exports | 45 |
| 4.5.01 Total public expenditure on education | 08 | 4.5.14 Primary and secondary education | 43 |

Venezuela

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Strengthen regulatory framework investors require confidence in the law and public institutions.
- Low wages and high inflation restrict private consumption and destabilize the economy. The easing of US sanctions could be a stimulus for the oil sector and the economy.
- Solve problem of basic services and infrastructure for homes and industries.
- Simplify administrative procedures and reduce high tax burden.
- Lack of access to financing for good projects and companies eager to expand production capacity.

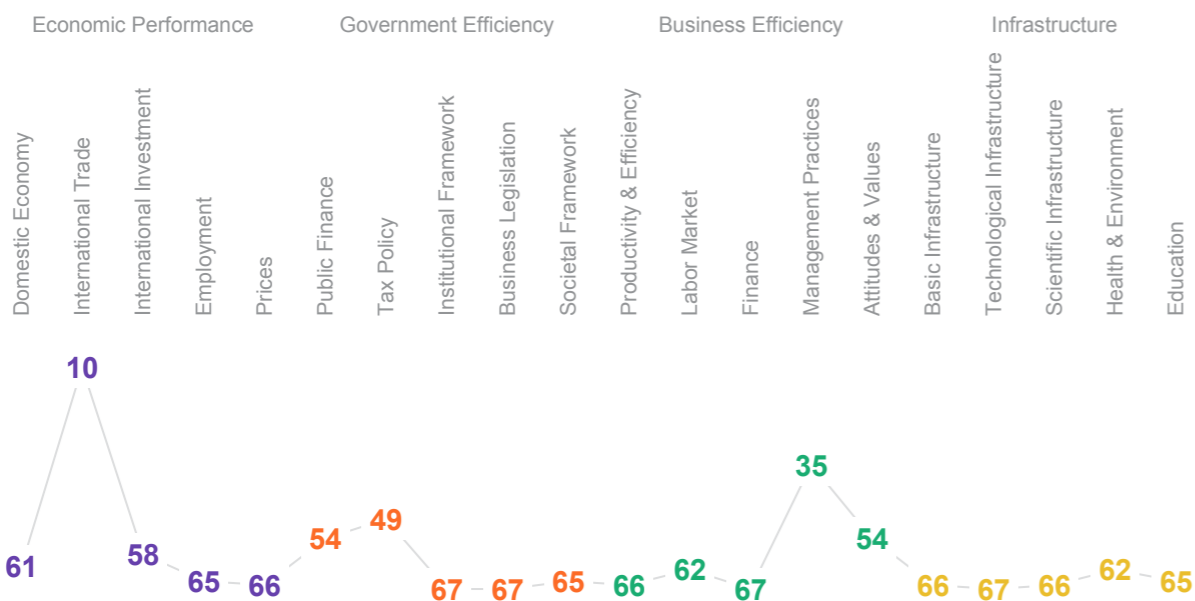
PROVIDED BY: National Council to Investment Promotion (CONAPRI)

BASIC FACTS

| Indicator | Value | Year | Rank |
|--|---------|------|------|
| Capital | Caracas | | |
| Land area (square km '000) | 912 | 2023 | |
| Exchange rate (per \$) | 29.297 | 2023 | |
| Population - market size (millions) | 33.73 | 2023 | 25 |
| Gross Domestic Product (GDP) (US\$ billions) | 97.1 | 2023 | 53 |
| GDP (PPP) per capita (US\$) | 6,250 | 2023 | 66 |
| Real GDP growth (%) | 4.0 | 2023 | 09 |
| Consumer price inflation (%) | 337.46 | 2023 | 67 |
| Unemployment rate (%) | 7.90 | 2021 | 57 |
| Labor force (millions) | 14.32 | 2021 | 27 |
| Current account balance (% of GDP) | 3.41 | 2023 | 21 |
| Direct investment stocks inward (\$bn) | 21.9 | 2022 | 62 |
| Direct investment flows inward (% of GDP) | 1.02 | 2022 | 53 |

Rank

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS > 20 MILLION (30 countries)



Venezuela

Competitiveness Evolution & Attractiveness Indicators

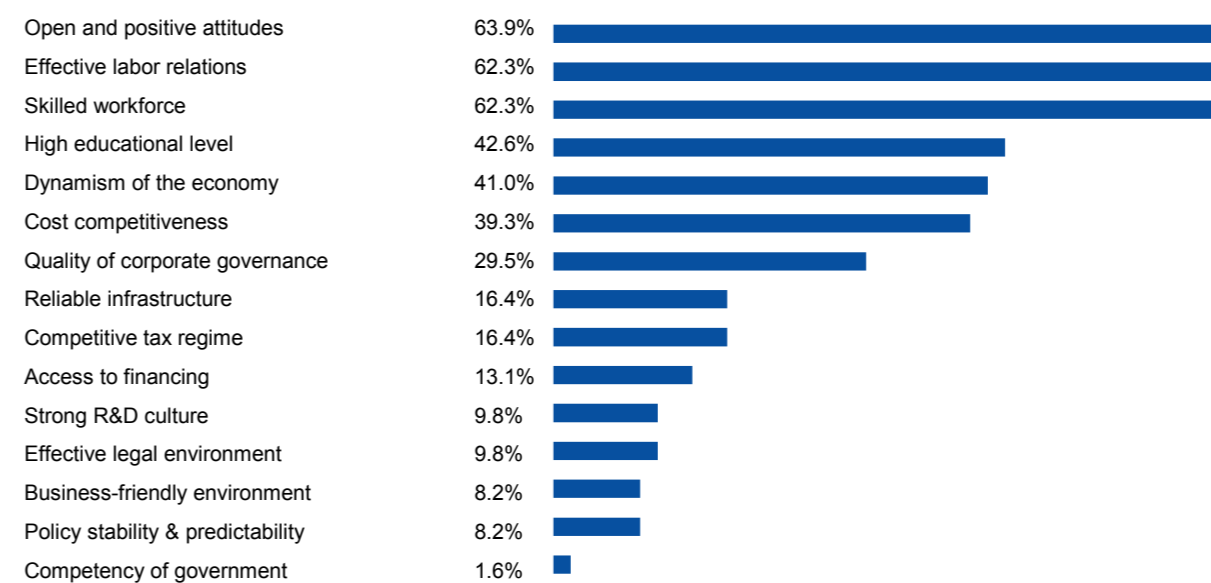
COMPETITIVENESS EVOLUTION

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| | 2023 WCY | 2024 WCY | DECLINES | 2023 WCY | 2024 WCY |
|--------------------------------|----------|----------|--|----------|----------|
| IMPROVEMENTS | | | | | |
| 1.2.23 Trade to GDP ratio | 17.64 | 52.74 | 2.1.04 Total general government debt (%) | 0.24 | 148.23 |
| 2.3.13 Bribery and corruption | 0.46 | 1.18 | 2.1.02 Government budget surplus/deficit (%) | -0.01 | -3.39 |
| 2.1.07 Public finances | 0.63 | 1.62 | 4.3.16 Patent applications per capita | 0.36 | 0.09 |
| 2.3.11 Transparency | 0.39 | 0.85 | 1.4.10 Youth exclusion | 21.6 | 37.1 |
| 2.4.11 Parallel economy | 1.05 | 2.12 | 1.5.01 Consumer price inflation | 200.91 | 337.46 |
| 3.2.04 Statutory minimum wage | 18.76 | 4.44 | 4.5.01 Total public expenditure on education | 1.5 | 1.0 |
| 2.3.05 Central bank policy | 1.39 | 2.36 | 1.1.14 Real GDP growth | 6.0 | 4.0 |
| 2.5.01 Justice | 0.84 | 1.40 | 2.1.08 Tax evasion | 3.09 | 2.59 |
| 1.2.09 Exports of goods (%) | 5.32 | 8.72 | 4.4.18 Renewable energies (%) | 23.0 | 19.4 |
| 1.2.08 Exports of goods (\$bn) | 5.17 | 8.47 | 3.4.10 Social responsibility | 6.56 | 5.59 |
| 2.5.02 Homicide | 49.88 | 19.31 | 2.3.02 Cost of capital | 2.56 | 2.21 |
| 2.4.13 Creation of firms | 1.72 | 2.76 | 3.4.01 Agility of companies | 6.11 | 5.29 |
| 3.2.22 Brain drain | 1.86 | 2.85 | 3.5.04 Flexibility and adaptability | 7.82 | 6.82 |
| 2.4.06 Investment incentives | 1.37 | 2.09 | 3.4.04 Credibility of managers | 7.33 | 6.41 |
| 2.3.12 Bureaucracy | 0.74 | 1.12 | 3.2.07 Working hours | 1,889 | 1,664 |

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Venezuela

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|--------------------------|------|------|
| Domestic Economy | 62 | 61 |
| International Trade | 64 | 10 |
| International Investment | 60 | 58 |
| Employment | 60 | 65 |
| Prices | 52 | 66 |

GOVERNMENT EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|-------------------------|------|------|
| Public Finance | 29 | 54 |
| Tax Policy | 40 | 49 |
| Institutional Framework | 64 | 67 |
| Business Legislation | 64 | 67 |
| Societal Framework | 64 | 65 |

BUSINESS EFFICIENCY



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|---------------------------|------|------|
| Productivity & Efficiency | 64 | 66 |
| Labor Market | 58 | 62 |
| Finance | 63 | 67 |
| Management Practices | 32 | 35 |
| Attitudes & Values | 46 | 54 |

INFRASTRUCTURE



| SUB-FACTOR RANKINGS : | 2023 | 2024 |
|------------------------------|------|------|
| Basic Infrastructure | 64 | 66 |
| Technological Infrastructure | 64 | 67 |
| Scientific Infrastructure | 62 | 66 |
| Health & Environment | 61 | 62 |
| Education | 63 | 65 |

Venezuela

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|--|------|
| 1.2.24 Terms of trade index | 02 | 1.5.01 Consumer price inflation | 67 |
| 1.5.04 Office rent | 02 | 1.4.04 Employment - long-term growth | 66 |
| 1.5.06 Gasoline prices | 04 | 1.1.21 GDP (PPP) per capita | 66 |
| 1.1.15 Real GDP growth per capita | 06 | 1.2.09 Exports of goods (%) | 66 |
| 1.1.14 Real GDP growth | 09 | 1.1.18 Gross fixed capital formation - real growth | 65 |
| 1.2.02 Current account balance | 21 | 1.4.10 Youth exclusion | 64 |
| 1.3.04 Direct investment stocks abroad (% of GDP) | 31 | 1.2.08 Exports of goods (\$bn) | 64 |
| 1.3.02 Direct investment flows abroad (% of GDP) | 46 | 1.1.20 GDP per capita | 64 |
| 1.3.06 Direct investment flows inward (% of GDP) | 53 | 1.3.07 Direct investment stocks inward (\$bn) | 62 |
| | | 1.5.05 Food costs | 61 |

GOVERNMENT EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|--|------|--------------------------------|------|
| 2.2.10 Employee social security tax rate | 19 | 2.4.01 Tariff barriers | 67 |
| 2.1.02 Government budget surplus/deficit (%) | 38 | 2.3.14 Rule of law | 67 |
| 2.5.13 Unemployment rate - gender ratio | 41 | 2.3.04 Country credit rating | 67 |
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BUSINESS EFFICIENCY

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---|------|---|------|
| 3.2.01 Compensation levels | 01 | 3.3.16 Credit | 67 |
| 3.2.04 Statutory minimum wage | 01 | 3.3.17 Venture capital | 67 |
| 3.2.05 Remuneration of management | 03 | 3.3.06 Banking and financial services | 67 |
| 3.4.13 Entrepreneurial fear of failure | 04 | 3.5.02 Image abroad or branding | 67 |
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INFRASTRUCTURE

| STRENGTHS | Rank | WEAKNESSES | Rank |
|---------------------------------------|------|--|------|
| 4.4.24 Environmental agreements | 15 | 4.1.04 Access to water | 67 |
| 4.4.18 Renewable energies (%) | 24 | 4.2.13 Funding for technological development | 67 |
| 4.1.07 Population - growth | 30 | 4.3.21 Intellectual property rights | 67 |
| 4.4.17 Exposure to particle pollution | 39 | 4.2.04 Communications technology | 67 |
| | | 4.1.14 Distribution infrastructure | 67 |
| | | 4.1.05 Management of cities | 67 |
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Finance

| | | |
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1.5 Prices

| | | |
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ECONOMIC PERFORMANCE

Macro-economic evaluation of the domestic economy

| | | Score | |
|----|-------------------------|-------|------|
| 01 | USA | 75.05 | ↗ 1 |
| 02 | UAE | 73.48 | ↗ 2 |
| 03 | Singapore | 70.85 | - |
| 04 | Qatar | 66.52 | ↗ 1 |
| 05 | Thailand | 64.32 | ↗ 11 |
| 06 | China | 63.35 | ↗ 2 |
| 07 | Australia | 63.07 | ↗ 3 |
| 08 | Malaysia | 62.52 | ↘ 1 |
| 09 | Netherlands | 62.48 | ↗ 2 |
| 10 | Ireland | 60.50 | ↘ 9 |
| 11 | Hong Kong SAR | 60.20 | ↗ 25 |
| 12 | Switzerland | 59.13 | ↗ 6 |
| 13 | Germany | 58.34 | ↘ 1 |
| 14 | Canada | 58.08 | ↘ 5 |
| 15 | Saudi Arabia | 57.22 | ↘ 9 |
| 16 | Korea Rep. | 56.71 | ↘ 2 |
| 17 | Belgium | 56.71 | ↘ 4 |
| 18 | Bahrain | 56.67 | ↗ 5 |
| 19 | Poland | 55.52 | ↗ 6 |
| 20 | India | 55.50 | ↗ 13 |
| 21 | Japan | 55.15 | ↗ 5 |
| 22 | Denmark | 54.37 | ↘ 7 |
| 23 | Sweden | 54.36 | ↗ 5 |
| 24 | Indonesia | 54.31 | ↗ 5 |
| 25 | Mexico | 54.18 | ↗ 5 |
| 26 | Taiwan (Chinese Taipei) | 53.96 | ↘ 6 |
| 27 | Spain | 53.26 | ↗ 5 |
| 28 | Cyprus | 53.19 | ↗ 19 |
| 29 | France | 53.02 | ↘ 5 |
| 30 | Norway | 52.60 | ↘ 13 |
| 31 | Kuwait | 51.04 | ↘ 12 |
| 32 | United Kingdom | 51.00 | ↗ 3 |
| 33 | Austria | 50.26 | ↘ 11 |
| 34 | Turkey | 50.01 | ↗ 9 |
| 35 | Czech Republic | 49.97 | ↘ 8 |
| 36 | Hungary | 49.96 | ↘ 15 |
| 37 | Slovenia | 49.85 | ↘ 3 |
| 38 | Brazil | 49.39 | ↗ 3 |
| 39 | Portugal | 48.88 | ↗ 3 |
| 40 | Philippines | 48.86 | - |
| 41 | Israel | 48.07 | ↘ 10 |
| 42 | Mongolia | 47.17 | ↗ 18 |
| 43 | Kazakhstan | 46.66 | ↗ 14 |
| 44 | Italy | 46.48 | - |
| 45 | Bulgaria | 46.37 | ↗ 3 |
| 46 | New Zealand | 45.92 | ↗ 4 |
| 47 | Romania | 44.42 | ↗ 4 |
| 48 | Lithuania | 43.78 | ↗ 1 |
| 49 | Croatia | 43.60 | ↘ 3 |
| 50 | Finland | 43.54 | ↘ 11 |
| 51 | Puerto Rico | 43.40 | - |
| 52 | Greece | 42.59 | ↗ 6 |
| 53 | Iceland | 41.50 | ↘ 8 |
| 54 | Estonia | 40.36 | - |
| 55 | Chile | 39.73 | ↘ 3 |
| 56 | Slovak Republic | 39.42 | - |
| 57 | Luxembourg | 39.32 | ↘ 19 |
| 58 | Colombia | 38.37 | ↘ 21 |
| 59 | Latvia | 38.26 | ↘ 4 |
| 60 | Peru | 34.43 | ↘ 7 |
| 61 | South Africa | 34.22 | - |
| 62 | Argentina | 30.38 | ↘ 3 |
| 63 | Jordan | 29.72 | - |
| 64 | Botswana | 25.95 | ↘ 2 |
| 65 | Ghana | 24.53 | - |
| 66 | Venezuela | 24.31 | ↘ 2 |
| 67 | Nigeria | 23.71 | - |

EXCHANGE RATE

2023

National currency per US\$ (average)

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
|----|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| 01 | Argentina | 28.095 | 48.148 | 70.539 | 94.991 | 130.617 | 296.258 |
| 02 | Australia | 1.338 | 1.439 | 1.453 | 1.331 | 1.442 | 1.505 |
| 03 | Austria | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 04 | Bahrain | 0.376 | 0.376 | 0.376 | 0.376 | 0.376 | 0.376 |
| 05 | Belgium | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 06 | Botswana | 10.200 | 10.756 | 11.456 | 11.087 | 12.369 | 13.596 |
| 07 | Brazil | 3.654 | 3.944 | 5.155 | 5.394 | 5.164 | 4.994 |
| 08 | Bulgaria | 1.657 | 1.747 | 1.716 | 1.654 | 1.860 | 1.809 |
| 09 | Canada | 1.296 | 1.327 | 1.341 | 1.254 | 1.302 | 1.350 |
| 10 | Chile | 641.277 | 702.897 | 792.727 | 758.955 | 873.314 | 840.067 |
| 11 | China | 6.616 | 6.908 | 6.901 | 6.449 | 6.737 | 7.084 |
| 12 | Colombia | 2.956 | 3.282 | 3.693 | 3.744 | 4.256 | 4.326 |
| 13 | Croatia | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 14 | Cyprus | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 15 | Czech Republic | 21.730 | 22.932 | 23.210 | 21.678 | 23.357 | 22.198 |
| 16 | Denmark | 6.315 | 6.669 | 6.542 | 6.287 | 7.076 | 6.890 |
| 17 | Estonia | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 18 | Finland | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 19 | France | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 20 | Germany | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 21 | Ghana | 4.585 | 5.217 | 5.596 | 5.806 | 8.272 | 11.020 |
| 22 | Greece | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 23 | Hong Kong SAR | 7.839 | 7.836 | 7.757 | 7.773 | 7.831 | 7.830 |
| 24 | Hungary | 270.212 | 290.660 | 307.997 | 303.141 | 372.596 | 353.088 |
| 25 | Iceland | 108.300 | 122.607 | 135.422 | 126.989 | 135.280 | 137.943 |
| 26 | India | 68.389 | 70.420 | 74.100 | 73.918 | 78.604 | 82.599 |
| 27 | Indonesia | 14.237 | 14.148 | 14.582 | 14.308 | 14.850 | 15.237 |
| 28 | Ireland | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 29 | Israel | 3.591 | 3.565 | 3.442 | 3.230 | 3.360 | 3.667 |
| 30 | Italy | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 31 | Japan | 0.110 | 0.109 | 0.107 | 0.110 | 0.131 | 0.140 |
| 32 | Jordan | 0.710 | 0.710 | 0.710 | 0.710 | 0.710 | 0.710 |
| 33 | Kazakhstan | 344.706 | 382.747 | 412.953 | 425.908 | 460.165 | 456.165 |
| 34 | Korea Rep. | 1.100 | 1.165 | 1.180 | 1.144 | 1.291 | 1.306 |
| 35 | Kuwait | 0.302 | 0.304 | 0.306 | 0.302 | 0.306 | 0.307 |
| 36 | Latvia | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 37 | Lithuania | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 38 | Luxembourg | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 39 | Malaysia | 4.035 | 4.142 | 4.203 | 4.143 | 4.401 | 4.561 |
| 40 | Mexico | 19.244 | 19.264 | 21.486 | 20.272 | 20.127 | 17.759 |
| 41 | Mongolia | 2,472.484 | 2,663.541 | 2,813.290 | 2,849.289 | 3,140.678 | 3,465.737 |
| 42 | Netherlands | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 43 | New Zealand | 1.445 | 1.518 | 1.542 | 1.414 | 1.577 | 1.628 |
| 44 | Nigeria | 306.084 | 306.921 | 358.811 | 401.152 | 425.979 | 625.224 |
| 45 | Norway | 8.133 | 8.800 | 9.416 | 8.590 | 9.614 | 10.563 |
| 46 | Peru | 3.287 | 3.337 | 3.495 | 3.881 | 3.835 | 3.744 |
| 47 | Philippines | 52.661 | 51.796 | 49.624 | 49.255 | 54.478 | 55.630 |
| 48 | Poland | 3.612 | 3.839 | 3.900 | 3.862 | 4.458 | 4.204 |
| 49 | Portugal | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 50 | Puerto Rico | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 51 | Qatar | 3.640 | 3.640 | 3.640 | 3.640 | 3.640 | 3.640 |
| 52 | Romania | 3.942 | 4.238 | 4.244 | 4.160 | 4.688 | 4.574 |
| 53 | Saudi Arabia | 3.750 | 3.750 | 3.750 | 3.750 | 3.750 | 3.750 |
| 54 | Singapore | 1.349 | 1.364 | 1.380 | 1.343 | 1.379 | 1.343 |
| 55 | Slovak Republic | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 56 | Slovenia | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 57 | South Africa | 13.234 | 14.448 | 16.459 | 14.779 | 16.356 | 18.450 |
| 58 | Spain | 0.847 | 0.893 | 0.876 | 0.845 | 0.950 | 0.925 |
| 59 | Sweden | 8.693 | 9.458 | 9.210 | 8.577 | 10.114 | 10.610 |
| 60 | Switzerland | 0.978 | 0.994 | 0.939 | 0.914 | 0.955 | 0.898 |
| 61 | Taiwan (Chinese Taipei) | 30.163 | 30.927 | 29.583 | 28.024 | 29.806 | 31.158 |
| 62 | Thailand | 32.310 | 31.048 | 31.294 | 31.977 | 35.061 | 34.802 |
| 63 | Turkey | 4.828 | 5.674 | 7.009 | 8.850 | 16.549 | 23.705 |
| 64 | UAE | 3.673 | 3.673 | 3.673 | 3.673 | 3.673 | 3.673 |
| 65 | United Kingdom | 0.750 | 0.783 | 0.780 | 0.727 | 0.811 | 0.805 |
| 66 | USA | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| 67 | Venezuela | 0.000 | 0.014 | 0.327 | 3.270 | 6.985 | 29.297 |

GROSS DOMESTIC PRODUCT (GDP)

2023

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 27,348.0 |
| 02 | China | 17,794.8 |
| 03 | Germany | 4,456.1 |
| 04 | Japan | 4,212.9 |
| 05 | India | 3,558.1 |
| 06 | United Kingdom | 3,340.0 |
| 07 | France | 3,030.9 |
| 08 | Italy | 2,254.9 |
| 09 | Brazil | 2,173.7 |
| 10 | Canada | 2,140.1 |
| 11 | Mexico | 1,874.5 |
| 12 | Australia | 1,740.7 |
| 13 | Korea Rep. | 1,712.8 |
| 14 | Spain | 1,580.7 |
| 15 | Indonesia | 1,371.2 |
| 16 | Netherlands | 1,118.1 |
| 17 | Turkey | 1,108.5 |
| 18 | Saudi Arabia | 1,067.6 |
| 19 | Switzerland | 884.9 |
| 20 | Poland | 807.9 |
| 21 | Taiwan (Chinese Taipei) | 755.9 |
| 22 | Argentina | 640.6 |
| 23 | Belgium | 629.9 |
| 24 | Sweden | 593.3 |
| 25 | Ireland | 544.6 |
| 26 | Austria | 516.0 |
| 27 | Thailand | 514.9 |
| 28 | UAE | 514.1 |
| 29 | Israel | 509.5 |
| 30 | Singapore | 501.4 |
| 31 | Norway | 485.5 |
| 32 | Philippines | 437.1 |
| 33 | Denmark | 404.2 |
| 34 | Malaysia | 399.6 |
| 35 | Hong Kong SAR | 382.1 |
| 36 | South Africa | 377.8 |
| 37 | Nigeria | 374.9 |
| 38 | Colombia | 363.5 |
| 39 | Romania | 351.0 |
| 40 | Chile | 335.5 |
| 41 | Czech Republic | 330.9 |
| 42 | Finland | 300.2 |
| 43 | Portugal | 287.3 |
| 44 | Peru | 267.6 |
| 45 | Kazakhstan | 261.4 |
| 46 | New Zealand | 253.5 |
| 47 | Qatar | 244.7 |
| 48 | Greece | 238.2 |
| 49 | Hungary | 212.4 |
| 50 | Kuwait | 161.8 |
| 51 | Slovak Republic | 132.1 |
| 52 | Puerto Rico | 115.8 |
| 53 | Venezuela | 97.1 |
| 54 | Bulgaria | 89.1 |
| 55 | Luxembourg | 85.8 |
| 56 | Croatia | 82.0 |
| 57 | Lithuania | 77.8 |
| 58 | Ghana | 76.4 |
| 59 | Slovenia | 68.2 |
| 60 | Jordan | 50.8 |
| 61 | Bahrain | 44.7 |
| 62 | Latvia | 43.6 |
| 63 | Estonia | 40.7 |
| 64 | Cyprus | 32.2 |
| 65 | Iceland | 31.0 |
| 66 | Mongolia | 19.9 |
| 67 | Botswana | 19.4 |

GDP (PPP)

2023

Estimates ; US\$ billions at purchasing power parity

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | China | 32,931.4 |
| 02 | USA | 27,357.8 |
| 03 | India | 13,342.5 |
| 04 | Japan | 6,507.1 |
| 05 | Germany | 5,544.3 |
| 06 | Indonesia | 4,391.4 |
| 07 | Brazil | 4,085.0 |
| 08 | United Kingdom | 3,916.5 |
| 09 | France | 3,865.3 |
| 10 | Turkey | 3,628.7 |
| 11 | Mexico | 3,275.8 |
| 12 | Italy | 3,245.3 |
| 13 | Korea Rep. | 2,918.2 |
| 14 | Spain | 2,411.4 |
| 15 | Canada | 2,386.5 |
| 16 | Saudi Arabia | 2,241.7 |
| 17 | Australia | 1,724.0 |
| 18 | Poland | 1,705.8 |
| 19 | Taiwan (Chinese Taipei) | 1,698.0 |
| 20 | Thailand | 1,563.4 |
| 21 | Nigeria | 1,364.2 |
| 22 | Netherlands | 1,289.6 |
| 23 | Philippines | 1,280.1 |
| 24 | Argentina | 1,249.9 |
| 25 | Malaysia | 1,221.2 |
| 26 | Colombia | 1,005.7 |
| 27 | South Africa | 993.0 |
| 28 | UAE | 894.3 |
| 29 | Switzerland | 786.7 |
| 30 | Romania | 777.2 |
| 31 | Belgium | 775.3 |
| 32 | Singapore | 759.5 |
| 33 | Sweden | 717.5 |
| 34 | Ireland | 685.2 |
| 35 | Kazakhstan | 656.7 |
| 36 | Austria | 616.7 |
| 37 | Chile | 596.3 |
| 38 | Hong Kong SAR | 541.1 |
| 39 | Peru | 539.5 |
| 40 | Czech Republic | 535.4 |
| 41 | Israel | 530.6 |
| 42 | Portugal | 466.2 |
| 43 | Norway | 443.5 |
| 44 | Denmark | 441.7 |
| 45 | Hungary | 418.2 |
| 46 | Greece | 411.6 |
| 47 | Finland | 330.6 |
| 48 | Qatar | 323.1 |
| 49 | New Zealand | 276.0 |
| 50 | Kuwait | 261.8 |
| 51 | Ghana | 229.4 |
| 52 | Slovak Republic | 228.9 |
| 53 | Bulgaria | 217.8 |
| 54 | Venezuela | 210.8 |
| 55 | Croatia | 166.2 |
| 56 | Lithuania | 138.1 |
| 57 | Jordan | 134.4 |
| 58 | Puerto Rico | 134.0 |
| 59 | Slovenia | 108.1 |
| 60 | Bahrain | 95.7 |
| 61 | Luxembourg | 93.4 |
| 62 | Latvia | 75.3 |
| 63 | Estonia | 60.5 |
| 64 | Mongolia | 53.7 |
| 65 | Botswana | 51.5 |
| 66 | Cyprus | 51.4 |
| 67 | Iceland | 27.9 |

WORLD GDP CONTRIBUTION

2023

Percentage share of world GDP based on PPP



| Ranking | | % |
|---------|-------------------------|-------|
| 01 | China | 18.73 |
| 02 | USA | 15.56 |
| 03 | India | 7.59 |
| 04 | Japan | 3.70 |
| 05 | Germany | 3.15 |
| 06 | Indonesia | 2.50 |
| 07 | Brazil | 2.32 |
| 08 | United Kingdom | 2.23 |
| 09 | France | 2.20 |
| 10 | Turkey | 2.06 |
| 11 | Mexico | 1.86 |
| 12 | Italy | 1.85 |
| 13 | Korea Rep. | 1.66 |
| 14 | Spain | 1.37 |
| 15 | Canada | 1.36 |
| 16 | Saudi Arabia | 1.28 |
| 17 | Australia | 0.98 |
| 18 | Poland | 0.97 |
| 19 | Taiwan (Chinese Taipei) | 0.97 |
| 20 | Thailand | 0.89 |
| 21 | Nigeria | 0.78 |
| 22 | Netherlands | 0.73 |
| 23 | Philippines | 0.73 |
| 24 | Argentina | 0.71 |
| 25 | Malaysia | 0.70 |
| 26 | Colombia | 0.57 |
| 27 | South Africa | 0.57 |
| 28 | UAE | 0.51 |
| 29 | Switzerland | 0.45 |
| 30 | Romania | 0.44 |
| 31 | Belgium | 0.44 |
| 32 | Singapore | 0.43 |
| 33 | Sweden | 0.41 |
| 34 | Ireland | 0.39 |
| 35 | Kazakhstan | 0.37 |
| 36 | Austria | 0.35 |
| 37 | Chile | 0.34 |
| 38 | Hong Kong SAR | 0.31 |
| 39 | Peru | 0.31 |
| 40 | Czech Republic | 0.31 |
| 41 | Israel | 0.30 |
| 42 | Portugal | 0.27 |
| 43 | Norway | 0.25 |
| 44 | Denmark | 0.25 |
| 45 | Hungary | 0.24 |
| 46 | Greece | 0.23 |
| 47 | Finland | 0.19 |
| 48 | Qatar | 0.18 |
| 49 | New Zealand | 0.16 |
| 50 | Kuwait | 0.15 |
| 51 | Ghana | 0.13 |
| 52 | Slovak Republic | 0.13 |
| 53 | Bulgaria | 0.12 |
| 54 | Venezuela | 0.12 |
| 55 | Croatia | 0.10 |
| 56 | Lithuania | 0.08 |
| 57 | Jordan | 0.08 |
| 58 | Puerto Rico | 0.08 |
| 59 | Slovenia | 0.06 |
| 60 | Bahrain | 0.05 |
| 61 | Luxembourg | 0.05 |
| 62 | Latvia | 0.04 |
| 63 | Estonia | 0.03 |
| 64 | Mongolia | 0.03 |
| 65 | Botswana | 0.03 |
| 66 | Cyprus | 0.03 |
| 67 | Iceland | 0.02 |

HOUSEHOLD CONSUMPTION EXPENDITURE (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|--------------------------|
| 01 | USA | 17,511.7 ²⁰²² |
| 02 | China | 6,686.3 ²⁰²² |
| 03 | Germany | 2,259.5 |
| 04 | Japan | 2,238.0 |
| 05 | India | 2,147.0 |
| 06 | United Kingdom | 2,064.9 |
| 07 | France | 1,628.4 |
| 08 | Brazil | 1,376.5 |
| 09 | Italy | 1,342.8 |
| 10 | Mexico | 1,194.8 |
| 11 | Canada | 1,181.9 |
| 12 | Spain | 879.1 |
| 13 | Australia | 866.0 |
| 14 | Korea Rep. | 838.0 |
| 15 | Indonesia | 729.1 |
| 16 | Turkey | 655.5 |
| 17 | Netherlands | 486.4 |
| 18 | Switzerland | 456.7 |
| 19 | Poland | 455.6 |
| 20 | Argentina | 430.2 |
| 21 | Saudi Arabia | 426.6 |
| 22 | Taiwan (Chinese Taipei) | 367.7 |
| 23 | Philippines | 334.5 |
| 24 | Belgium | 324.8 |
| 25 | Nigeria | 308.9 ²⁰²² |
| 26 | Thailand | 297.0 |
| 27 | Colombia | 281.8 |
| 28 | Hong Kong SAR | 268.4 |
| 29 | Austria | 267.1 |
| 30 | Sweden | 256.1 |
| 31 | South Africa | 244.5 |
| 32 | Malaysia | 241.5 |
| 33 | Israel | 236.3 |
| 34 | UAE | 234.5 |
| 35 | Romania | 218.4 |
| 36 | Chile | 203.5 |
| 37 | Denmark | 185.1 |
| 38 | Norway | 182.1 |
| 39 | Portugal | 179.6 |
| 40 | Peru | 172.9 |
| 41 | Greece | 162.9 |
| 42 | Ireland | 158.3 |
| 43 | Finland | 157.5 |
| 44 | Singapore | 157.0 |
| 45 | Czech Republic | 151.0 |
| 46 | New Zealand | 143.5 ²⁰²² |
| 47 | Kazakhstan | 133.7 |
| 48 | Hungary | 105.2 |
| 49 | Puerto Rico | 82.4 ²⁰²² |
| 50 | Slovak Republic | 77.3 |
| 51 | Ghana | 64.0 |
| 52 | Kuwait | 56.3 ²⁰¹⁹ |
| 53 | Bulgaria | 52.8 ²⁰²² |
| 54 | Croatia | 47.0 |
| 55 | Qatar | 46.0 ²⁰²² |
| 56 | Lithuania | 45.7 |
| 57 | Jordan | 38.5 ²⁰²² |
| 58 | Slovenia | 35.4 |
| 59 | Luxembourg | 27.6 |
| 60 | Latvia | 26.2 |
| 61 | Estonia | 20.9 |
| 62 | Cyprus | 19.3 |
| 63 | Bahrain | 17.0 ²⁰²² |
| 64 | Iceland | 15.5 |
| 65 | Mongolia | 9.5 |
| 66 | Botswana | 8.3 |
| - | Venezuela | - |

HOUSEHOLD CONSUMPTION
EXPENDITURE (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Ghana | 83.8 |
| 02 | Jordan | 79.1 ²⁰²² |
| 03 | Colombia | 77.5 |
| 04 | Philippines | 76.5 |
| 05 | Puerto Rico | 72.7 ²⁰²² |
| 06 | Hong Kong SAR | 70.3 |
| 07 | Greece | 68.4 |
| 08 | USA | 68.0 ²⁰²² |
| 09 | Argentina | 67.2 |
| 10 | Nigeria | 65.0 ²⁰²² |
| 11 | South Africa | 64.7 |
| 12 | Peru | 64.6 |
| 13 | Mexico | 63.7 |
| 14 | Brazil | 63.3 |
| 15 | Portugal | 62.5 |
| 16 | Romania | 62.2 |
| 17 | United Kingdom | 61.8 |
| 18 | Chile | 60.6 |
| 19 | Malaysia | 60.4 |
| 20 | India | 60.3 |
| 21 | Latvia | 60.1 |
| 22 | Cyprus | 60.0 |
| 23 | Italy | 59.6 |
| 24 | Bulgaria | 59.4 ²⁰²² |
| 25 | Turkey | 59.1 |
| 26 | Lithuania | 58.8 |
| 27 | Slovak Republic | 58.5 |
| 28 | New Zealand | 58.3 ²⁰²² |
| 29 | Thailand | 57.7 |
| 30 | Croatia | 57.3 |
| 31 | Poland | 56.4 |
| 32 | Spain | 55.6 |
| 33 | Canada | 55.2 |
| 34 | France | 53.7 |
| 35 | Indonesia | 53.2 |
| 36 | Japan | 53.1 |
| 37 | Finland | 52.5 |
| 38 | Slovenia | 51.9 |
| 39 | Austria | 51.8 |
| 40 | Switzerland | 51.6 |
| 41 | Belgium | 51.6 |
| 42 | Estonia | 51.2 |
| 43 | Kazakhstan | 51.1 |
| 44 | Germany | 50.7 |
| 45 | Iceland | 50.0 |
| 46 | Australia | 49.8 |
| 47 | Hungary | 49.5 |
| 48 | Korea Rep. | 48.9 |
| 49 | Taiwan (Chinese Taipei) | 48.6 |
| 50 | Mongolia | 47.8 |
| 51 | Israel | 46.4 |
| 52 | Denmark | 45.8 |
| 53 | Czech Republic | 45.6 |
| 54 | UAE | 45.6 |
| 55 | Netherlands | 43.5 |
| 56 | Sweden | 43.2 |
| 57 | Botswana | 42.9 |
| 58 | Kuwait | 40.6 ²⁰¹⁹ |
| 59 | Saudi Arabia | 40.0 |
| 60 | Bahrain | 38.2 ²⁰²² |
| 61 | Norway | 37.5 |
| 62 | China | 37.4 ²⁰²² |
| 63 | Luxembourg | 32.2 |
| 64 | Singapore | 31.3 |
| 65 | Ireland | 29.1 |
| 66 | Qatar | 19.4 ²⁰²² |
| - | Venezuela | - |

GOVERNMENT CONSUMPTION
EXPENDITURE (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|-------------------------|
| 01 | USA | 3,590.7 ²⁰²² |
| 02 | China | 2,870.0 ²⁰²² |
| 03 | Germany | 960.7 |
| 04 | Japan | 881.8 |
| 05 | France | 705.7 |
| 06 | United Kingdom | 692.4 |
| 07 | Canada | 454.3 |
| 08 | Italy | 409.3 |
| 09 | Brazil | 396.0 |
| 10 | Australia | 377.0 |
| 11 | India | 373.6 |
| 12 | Korea Rep. | 323.7 |
| 13 | Spain | 315.3 |
| 14 | Netherlands | 282.9 |
| 15 | Saudi Arabia | 249.1 |
| 16 | Mexico | 182.1 |
| 17 | Sweden | 152.4 |
| 18 | Poland | 151.2 |
| 19 | Turkey | 150.9 |
| 20 | Belgium | 150.1 |
| 21 | Israel | 114.3 |
| 22 | Norway | 106.5 |
| 23 | Austria | 104.7 |
| 24 | Taiwan (Chinese Taipei) | 103.4 |
| 25 | Indonesia | 102.1 |
| 26 | Argentina | 101.2 |
| 27 | Switzerland | 100.7 |
| 28 | Denmark | 91.5 |
| 29 | Thailand | 85.7 |
| 30 | Finland | 75.6 |
| 31 | South Africa | 74.5 |
| 32 | Czech Republic | 67.5 |
| 33 | UAE | 63.9 |
| 34 | Philippines | 62.3 |
| 35 | Romania | 59.4 |
| 36 | Ireland | 56.2 |
| 37 | Colombia | 53.2 |
| 38 | New Zealand | 52.1 ²⁰²² |
| 39 | Singapore | 51.3 |
| 40 | Chile | 50.7 |
| 41 | Hong Kong SAR | 50.5 |
| 42 | Portugal | 49.1 |
| 43 | Malaysia | 48.1 |
| 44 | Greece | 47.0 |
| 45 | Hungary | 42.5 |
| 46 | Kuwait | 34.3 ²⁰¹⁹ |
| 47 | Peru | 33.9 |
| 48 | Qatar | 30.4 ²⁰²² |
| 49 | Kazakhstan | 29.2 |
| 50 | Slovak Republic | 26.8 |
| 51 | Nigeria | 20.7 ²⁰²² |
| 52 | Bulgaria | 16.6 ²⁰²² |
| 53 | Luxembourg | 16.3 |
| 54 | Croatia | 14.1 |
| 55 | Lithuania | 13.8 |
| 56 | Slovenia | 13.3 |
| 57 | Latvia | 8.6 |
| 58 | Estonia | 8.5 |
| 59 | Jordan | 8.4 ²⁰²² |
| 60 | Iceland | 8.0 |
| 61 | Puerto Rico | 7.8 ²⁰²² |
| 62 | Bahrain | 6.4 ²⁰²² |
| 63 | Cyprus | 6.1 |
| 64 | Botswana | 5.6 |
| 65 | Ghana | 4.5 |
| 66 | Mongolia | 2.6 |
| - | Venezuela | - |

GOVERNMENT CONSUMPTION
EXPENDITURE (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Botswana | 28.9 |
| 02 | Sweden | 25.7 |
| 03 | Iceland | 25.7 |
| 04 | Netherlands | 25.3 |
| 05 | Finland | 25.2 |
| 06 | Kuwait | 24.8 ²⁰¹⁹ |
| 07 | Belgium | 23.8 |
| 08 | Saudi Arabia | 23.3 |
| 09 | France | 23.3 |
| 10 | Denmark | 22.6 |
| 11 | Israel | 22.4 |
| 12 | Norway | 21.9 |
| 13 | Australia | 21.7 |
| 14 | Germany | 21.6 |
| 15 | Canada | 21.2 |
| 16 | New Zealand | 21.2 ²⁰²² |
| 17 | Japan | 20.9 |
| 18 | Estonia | 20.9 |
| 19 | United Kingdom | 20.7 |
| 20 | Czech Republic | 20.4 |
| 21 | Slovak Republic | 20.3 |
| 22 | Austria | 20.3 |
| 23 | Hungary | 20.0 |
| 24 | Spain | 19.9 |
| 25 | Latvia | 19.7 |
| 26 | Greece | 19.7 |
| 27 | South Africa | 19.7 |
| 28 | Slovenia | 19.5 |
| 29 | Luxembourg | 19.0 |
| 30 | Cyprus | 19.0 |
| 31 | Korea Rep. | 18.9 |
| 32 | Poland | 18.7 |
| 33 | Bulgaria | 18.6 ²⁰²² |
| 34 | Brazil | 18.2 |
| 35 | Italy | 18.1 |
| 36 | Lithuania | 17.7 |
| 37 | Jordan | 17.3 ²⁰²² |
| 38 | Croatia | 17.2 |
| 39 | Portugal | 17.1 |
| 40 | Romania | 16.9 |
| 41 | Thailand | 16.6 |
| 42 | China | 16.1 ²⁰²² |
| 43 | Argentina | 15.8 |
| 44 | Chile | 15.1 |
| 45 | Colombia | 14.6 |
| 46 | Bahrain | 14.3 ²⁰²² |
| 47 | Philippines | 14.2 |
| 48 | USA | 13.9 ²⁰²² |
| 49 | Taiwan (Chinese Taipei) | 13.7 |
| 50 | Turkey | 13.6 |
| 51 | Mongolia | 13.3 |
| 52 | Hong Kong SAR | 13.2 |
| 53 | Qatar | 12.8 ²⁰²² |
| 54 | Peru | 12.7 |
| 55 | UAE | 12.4 |
| 56 | Malaysia | 12.0 |
| 57 | Switzerland | 11.4 |
| 58 | Kazakhstan | 11.2 |
| 59 | India | 10.5 |
| 60 | Ireland | 10.3 |
| 61 | Singapore | 10.2 |
| 62 | Mexico | 9.7 |
| 63 | Indonesia | 7.4 |
| 64 | Puerto Rico | 6.9 ²⁰²² |
| 65 | Ghana | 5.9 |
| 66 | Nigeria | 4.4 ²⁰²² |
| - | Venezuela | - |

GROSS FIXED CAPITAL
FORMATION (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|-------------------------|
| 01 | China | 7,493.3 ²⁰²² |
| 02 | USA | 5,328.8 ²⁰²² |
| 03 | India | 1,114.7 |
| 04 | Japan | 1,084.9 |
| 05 | Germany | 977.7 |
| 06 | France | 751.6 |
| 07 | United Kingdom | 610.2 |
| 08 | Korea Rep. | 550.8 |
| 09 | Canada | 489.4 |
| 10 | Italy | 477.3 |
| 11 | Australia | 418.4 |
| 12 | Indonesia | 402.2 |
| 13 | Mexico | 370.9 |
| 14 | Brazil | 359.5 |
| 15 | Turkey | 358.8 |
| 16 | Spain | 304.8 |
| 17 | Saudi Arabia | 297.8 |
| 18 | Switzerland | 229.5 |
| 19 | Netherlands | 229.1 |
| 20 | Taiwan (Chinese Taipei) | 191.0 |
| 21 | Sweden | 158.2 |
| 22 | Belgium | 154.4 |
| 23 | Nigeria | 153.1 ²⁰²² |
| 24 | Poland | 141.2 |
| 25 | UAE | 139.2 |
| 26 | Ireland | 127.6 |
| 27 | Austria | 126.2 |
| 28 | Israel | 122.2 |
| 29 | Argentina | 122.2 |
| 30 | Thailand | 118.3 |
| 31 | Norway | 113.6 |
| 32 | Singapore | 111.3 |
| 33 | Philippines | 103.3 |
| 34 | Czech Republic | 95.5 |
| 35 | Romania | 94.3 |
| 36 | Denmark | 87.9 |
| 37 | Chile | 80.0 |
| 38 | Malaysia | 76.8 |
| 39 | Qatar | 73.8 ²⁰²² |
| 40 | Finland | 70.1 |
| 41 | Kazakhstan | 69.4 |
| 42 | Hong Kong SAR | 63.6 |
| 43 | New Zealand | 62.6 ²⁰²² |
| 44 | South Africa | 57.2 |
| 45 | Hungary | 56.0 |
| 46 | Portugal | 55.6 |
| 47 | Peru | 51.3 |
| 48 | Colombia | 46.6 |
| 49 | Kuwait | 34.1 ²⁰¹⁹ |
| 50 | Greece | 33.1 |
| 51 | Slovak Republic | 28.4 |
| 52 | Bulgaria | 18.4 ²⁰²² |
| 53 | Lithuania | 18.1 |
| 54 | Luxembourg | 15.5 |
| 55 | Slovenia | 15.3 |
| 56 | Puerto Rico | 15.1 ²⁰²² |
| 57 | Croatia | 13.6 |
| 58 | Bahrain | 11.8 ²⁰²² |
| 59 | Estonia | 11.0 |
| 60 | Latvia | 10.5 |
| 61 | Ghana | 8.2 |
| 62 | Cyprus | 7.6 |
| 63 | Jordan | 7.5 ²⁰²² |
| 64 | Iceland | 7.4 |
| 65 | Mongolia | 6.4 |
| 66 | Botswana | 5.0 |
| - | Venezuela | - |

GROSS FIXED CAPITAL FORMATION (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | China | 41.9 ²⁰²² |
| 02 | Mongolia | 32.4 |
| 03 | Turkey | 32.4 |
| 04 | Nigeria | 32.2 ²⁰²² |
| 05 | Korea Rep. | 32.2 |
| 06 | India | 31.3 |
| 07 | Qatar | 31.1 ²⁰²² |
| 08 | Indonesia | 29.3 |
| 09 | Czech Republic | 28.9 |
| 10 | Saudi Arabia | 27.9 |
| 11 | UAE | 27.1 |
| 12 | Estonia | 27.0 |
| 13 | Romania | 26.9 |
| 14 | Sweden | 26.7 |
| 15 | Bahrain | 26.6 ²⁰²² |
| 16 | Kazakhstan | 26.6 |
| 17 | Hungary | 26.3 |
| 18 | Switzerland | 25.9 |
| 19 | Japan | 25.8 |
| 20 | Botswana | 25.7 |
| 21 | New Zealand | 25.4 ²⁰²² |
| 22 | Taiwan (Chinese Taipei) | 25.3 |
| 23 | France | 24.8 |
| 24 | Kuwait | 24.6 ²⁰¹⁹ |
| 25 | Belgium | 24.5 |
| 26 | Austria | 24.4 |
| 27 | Latvia | 24.1 |
| 28 | Australia | 24.0 |
| 29 | Israel | 24.0 |
| 30 | Chile | 23.8 |
| 31 | Iceland | 23.7 |
| 32 | Philippines | 23.6 |
| 33 | Cyprus | 23.5 |
| 34 | Ireland | 23.4 |
| 35 | Norway | 23.4 |
| 36 | Finland | 23.4 |
| 37 | Lithuania | 23.3 |
| 38 | Thailand | 23.0 |
| 39 | Canada | 22.9 |
| 40 | Slovenia | 22.5 |
| 41 | Singapore | 22.2 |
| 42 | Germany | 21.9 |
| 43 | Denmark | 21.8 |
| 44 | Slovak Republic | 21.5 |
| 45 | Italy | 21.2 |
| 46 | Bulgaria | 20.7 ²⁰²² |
| 47 | USA | 20.7 ²⁰²² |
| 48 | Netherlands | 20.5 |
| 49 | Mexico | 19.8 |
| 50 | Portugal | 19.4 |
| 51 | Spain | 19.3 |
| 52 | Malaysia | 19.2 |
| 53 | Peru | 19.2 |
| 54 | Argentina | 19.1 |
| 55 | United Kingdom | 18.3 |
| 56 | Luxembourg | 18.1 |
| 57 | Poland | 17.5 |
| 58 | Hong Kong SAR | 16.7 |
| 59 | Brazil | 16.5 |
| 60 | Croatia | 16.5 |
| 61 | Jordan | 15.3 ²⁰²² |
| 62 | South Africa | 15.2 |
| 63 | Greece | 13.9 |
| 64 | Puerto Rico | 13.3 ²⁰²² |
| 65 | Colombia | 12.8 |
| 66 | Ghana | 10.7 |
| - | Venezuela | - |

GROSS DOMESTIC SAVINGS (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|-------------------------|
| 01 | China | 8,325.4 ²⁰²² |
| 02 | USA | 4,641.7 ²⁰²² |
| 03 | Germany | 1,235.8 |
| 04 | Japan | 1,093.1 |
| 05 | India | 1,037.5 |
| 06 | France | 696.9 |
| 07 | United Kingdom | 582.7 |
| 08 | Korea Rep. | 551.1 |
| 09 | Indonesia | 540.0 |
| 10 | Canada | 503.9 |
| 11 | Italy | 502.8 |
| 12 | Australia | 497.7 |
| 13 | Mexico | 497.6 |
| 14 | Brazil | 401.1 |
| 15 | Saudi Arabia | 391.9 |
| 16 | Spain | 386.2 |
| 17 | Netherlands | 348.8 |
| 18 | Ireland | 330.2 |
| 19 | Switzerland | 327.5 |
| 20 | Turkey | 302.0 |
| 21 | Singapore | 293.1 |
| 22 | Taiwan (Chinese Taipei) | 284.7 |
| 23 | UAE | 215.8 |
| 24 | Poland | 201.2 |
| 25 | Norway | 196.9 |
| 26 | Sweden | 184.8 |
| 27 | Qatar | 160.9 ²⁰²² |
| 28 | Israel | 158.9 |
| 29 | Belgium | 155.0 |
| 30 | Nigeria | 145.5 ²⁰²² |
| 31 | Austria | 144.2 |
| 32 | Thailand | 132.2 |
| 33 | Denmark | 127.6 |
| 34 | Czech Republic | 112.4 |
| 35 | Malaysia | 110.0 |
| 36 | Argentina | 109.2 |
| 37 | Kazakhstan | 98.5 |
| 38 | Chile | 81.4 |
| 39 | Romania | 73.3 |
| 40 | Finland | 67.1 |
| 41 | Hungary | 64.7 |
| 42 | Hong Kong SAR | 63.1 |
| 43 | Peru | 60.7 |
| 44 | South Africa | 58.8 |
| 45 | Portugal | 58.6 |
| 46 | New Zealand | 50.6 ²⁰²² |
| 47 | Kuwait | 48.0 ²⁰¹⁹ |
| 48 | Luxembourg | 41.8 |
| 49 | Philippines | 40.4 |
| 50 | Colombia | 28.5 |
| 51 | Greece | 28.3 |
| 52 | Slovak Republic | 28.0 |
| 53 | Puerto Rico | 23.2 ²⁰²² |
| 54 | Bahrain | 21.1 ²⁰²² |
| 55 | Croatia | 20.9 |
| 56 | Bulgaria | 19.5 ²⁰²² |
| 57 | Slovenia | 19.5 |
| 58 | Lithuania | 18.3 |
| 59 | Estonia | 11.3 |
| 60 | Latvia | 8.8 |
| 61 | Ghana | 7.9 |
| 62 | Mongolia | 7.7 |
| 63 | Iceland | 7.5 |
| 64 | Cyprus | 6.8 |
| 65 | Botswana | 5.5 |
| 66 | Jordan | 1.7 ²⁰²² |
| - | Venezuela | - |

GROSS DOMESTIC SAVINGS (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Qatar | 67.8 ²⁰²² |
| 02 | Ireland | 60.6 |
| 03 | Singapore | 58.5 |
| 04 | Luxembourg | 48.8 |
| 05 | Bahrain | 47.5 ²⁰²² |
| 06 | China | 46.6 ²⁰²² |
| 07 | UAE | 42.0 |
| 08 | Norway | 40.6 |
| 09 | Indonesia | 39.4 |
| 10 | Mongolia | 38.9 |
| 11 | Kazakhstan | 37.7 |
| 12 | Taiwan (Chinese Taipei) | 37.7 |
| 13 | Switzerland | 37.0 |
| 14 | Saudi Arabia | 36.7 |
| 15 | Kuwait | 34.6 ²⁰¹⁹ |
| 16 | Czech Republic | 34.0 |
| 17 | Korea Rep. | 32.2 |
| 18 | Denmark | 31.6 |
| 19 | Netherlands | 31.2 |
| 20 | Israel | 31.2 |
| 21 | Sweden | 31.2 |
| 22 | Nigeria | 30.6 ²⁰²² |
| 23 | Hungary | 30.5 |
| 24 | India | 29.2 |
| 25 | Australia | 28.6 |
| 26 | Slovenia | 28.6 |
| 27 | Botswana | 28.1 |
| 28 | Austria | 27.9 |
| 29 | Estonia | 27.8 |
| 30 | Germany | 27.7 |
| 31 | Malaysia | 27.5 |
| 32 | Turkey | 27.2 |
| 33 | Mexico | 26.5 |
| 34 | Japan | 25.9 |
| 35 | Thailand | 25.7 |
| 36 | Croatia | 25.5 |
| 37 | Poland | 24.9 |
| 38 | Belgium | 24.6 |
| 39 | Spain | 24.4 |
| 40 | Iceland | 24.3 |
| 41 | Chile | 24.3 |
| 42 | Canada | 23.5 |
| 43 | Lithuania | 23.5 |
| 44 | France | 23.0 |
| 45 | Peru | 22.7 |
| 46 | Finland | 22.4 |
| 47 | Italy | 22.3 |
| 48 | Bulgaria | 22.0 ²⁰²² |
| 49 | Slovak Republic | 21.2 |
| 50 | Cyprus | 21.0 |
| 51 | Romania | 20.9 |
| 52 | New Zealand | 20.5 ²⁰²² |
| 53 | Puerto Rico | 20.5 ²⁰²² |
| 54 | Portugal | 20.4 |
| 55 | Latvia | 20.1 |
| 56 | Brazil | 18.5 |
| 57 | USA | 18.0 ²⁰²² |
| 58 | United Kingdom | 17.4 |
| 59 | Argentina | 17.0 |
| 60 | Hong Kong SAR | 16.5 |
| 61 | South Africa | 15.6 |
| 62 | Greece | 11.9 |
| 63 | Ghana | 10.3 |
| 64 | Philippines | 9.2 |
| 65 | Colombia | 7.8 |
| 66 | Jordan | 3.6 ²⁰²² |
| - | Venezuela | - |

ECONOMIC SECTORS

2023

Breakdown of the economic sectors, percentage of GDP



| | Agriculture | Industry | Services |
|-------------------------|-------------|----------|----------------------|
| Argentina | - | - | - |
| Australia | 2.7 | 26.8 | 70.5 |
| Austria | 1.5 | 29.2 | 69.3 |
| Bahrain | 0.3 | 39.0 | 60.6 |
| Belgium | 0.9 | 20.5 | 78.7 |
| Botswana | 1.5 | 36.7 | 61.8 |
| Brazil | 7.1 | 25.5 | 67.4 |
| Bulgaria | 5.0 | 29.5 | 65.5 ²⁰²² |
| Canada | 2.4 | 26.2 | 71.4 ²⁰²² |
| Chile | 4.1 | 34.7 | 61.2 |
| China | 7.1 | 38.3 | 54.6 |
| Colombia | 9.7 | 22.6 | 67.7 |
| Croatia | 3.3 | 24.2 | 72.5 |
| Cyprus | 1.6 | 12.2 | 86.2 |
| Czech Republic | 2.3 | 33.9 | 63.8 ²⁰²² |
| Denmark | 1.2 | 24.3 | 74.6 |
| Estonia | 2.5 | 25.3 | 72.3 |
| Finland | 2.9 | 28.0 | 69.2 |
| France | 1.9 | 18.8 | 79.3 ²⁰²¹ |
| Germany | 1.2 | 29.5 | 69.3 ²⁰²² |
| Ghana | 22.7 | 31.7 | 45.6 |
| Greece | 4.4 | 18.0 | 77.7 |
| Hong Kong SAR | 0.1 | 6.4 | 93.5 ²⁰²² |
| Hungary | 5.3 | 23.6 | 71.1 |
| Iceland | 4.3 | 23.5 | 72.1 |
| India | 20.8 | 25.9 | 53.3 |
| Indonesia | 12.5 | 39.8 | 47.6 |
| Ireland | 0.9 | 39.9 | 60.0 |
| Israel | 1.1 | 18.0 | 81.0 |
| Italy | 2.2 | 25.7 | 72.2 ²⁰²² |
| Japan | 1.0 | 26.9 | 72.1 ²⁰²² |
| Jordan | 4.8 | 24.1 | 71.1 |
| Kazakhstan | 4.6 | 34.7 | 60.6 |
| Korea Rep. | 1.7 | 34.5 | 63.8 |
| Kuwait | 0.5 | 59.4 | 40.1 |
| Latvia | 4.7 | 23.8 | 71.5 |
| Lithuania | 3.6 | 20.7 | 75.7 |
| Luxembourg | 0.2 | 12.4 | 87.3 |
| Malaysia | 8.0 | 38.0 | 54.0 |
| Mexico | 5.3 | 32.6 | 62.1 |
| Mongolia | 10.2 | 40.0 | 49.8 |
| Netherlands | 1.7 | 20.1 | 78.2 ²⁰²² |
| New Zealand | 6.2 | 22.3 | 71.6 ²⁰¹⁹ |
| Nigeria | 25.2 | 18.7 | 56.2 |
| Norway | 1.7 | 52.7 | 45.6 ²⁰²² |
| Peru | 6.8 | 35.2 | 57.9 |
| Philippines | 9.4 | 28.2 | 62.4 |
| Poland | 2.4 | 33.7 | 63.9 ²⁰²² |
| Portugal | 2.3 | 20.7 | 77.0 |
| Puerto Rico | 0.7 | 46.2 | 53.8 ²⁰²² |
| Qatar | 0.3 | 61.4 | 38.3 |
| Romania | 3.9 | 30.2 | 65.8 |
| Saudi Arabia | 2.7 | 47.0 | 44.9 |
| Singapore | 0.0 | 23.6 | 76.4 |
| Slovak Republic | 2.1 | 35.9 | 62.0 |
| Slovenia | 2.1 | 32.8 | 65.1 |
| South Africa | 2.8 | 27.3 | 69.9 |
| Spain | 3.1 | 22.1 | 74.9 |
| Sweden | 1.6 | 26.7 | 71.8 ²⁰²² |
| Switzerland | 0.6 | 24.9 | 74.5 ²⁰²² |
| Taiwan (Chinese Taipei) | 1.5 | 36.8 | 61.7 |
| Thailand | 8.6 | 32.9 | 58.5 |
| Turkey | 7.0 | 31.9 | 61.1 |
| UAE | 0.7 | 47.7 | 51.6 |
| United Kingdom | 0.8 | 19.8 | 79.4 ²⁰²² |
| USA | 1.0 | 18.5 | 80.5 ²⁰²¹ |
| Venezuela | 5.0 | 30.5 | 64.5 ²⁰¹⁹ |

ECONOMIC COMPLEXITY INDEX

2022

Measures knowledge intensity, by considering exports

| Ranking | Index |
|---------|--|
| 01 | Japan 1.99 |
| 02 | Taiwan (Chinese Taipei) 1.97 ²⁰²⁰ |
| 03 | Switzerland 1.85 |
| 04 | Germany 1.75 |
| 05 | Korea Rep. 1.71 |
| 06 | Singapore 1.53 |
| 07 | Czech Republic 1.53 |
| 08 | Sweden 1.50 |
| 09 | Austria 1.48 |
| 10 | Slovenia 1.42 |
| 11 | USA 1.41 |
| 12 | Finland 1.39 |
| 13 | United Kingdom 1.38 |
| 14 | Hungary 1.36 |
| 15 | France 1.31 |
| 16 | Slovak Republic 1.30 |
| 17 | Ireland 1.28 |
| 18 | Belgium 1.28 |
| 19 | Italy 1.24 |
| 20 | Israel 1.17 |
| 21 | Netherlands 1.10 |
| 22 | Mexico 1.08 |
| 23 | Romania 1.05 |
| 24 | Estonia 1.04 ²⁰¹⁸ |
| 25 | Denmark 1.01 |
| 26 | China 1.01 |
| 27 | Poland 0.99 |
| 28 | Hong Kong SAR 0.99 |
| 29 | Lithuania 0.96 |
| 30 | Malaysia 0.96 |
| 31 | Thailand 0.88 |
| 32 | Latvia 0.88 ²⁰¹⁹ |
| 33 | Canada 0.85 |
| 34 | Croatia 0.81 |
| 35 | Spain 0.80 |
| 36 | Saudi Arabia 0.78 |
| 37 | Bulgaria 0.66 |
| 38 | Philippines 0.63 |
| 39 | Turkey 0.59 |
| 40 | Portugal 0.58 |
| 41 | Norway 0.58 |
| 42 | India 0.57 |
| 43 | Cyprus 0.55 ²⁰¹⁸ |
| 44 | Bahrain 0.47 ²⁰¹⁹ |
| 45 | New Zealand 0.46 |
| 46 | Greece 0.32 |
| 47 | Brazil 0.29 |
| 48 | Kuwait 0.16 |
| 49 | UAE 0.15 |
| 50 | Argentina 0.11 |
| 51 | Colombia 0.09 |
| 52 | South Africa 0.03 |
| 53 | Jordan -0.03 |
| 54 | Indonesia -0.08 |
| 55 | Qatar -0.20 |
| 56 | Chile -0.22 |
| 57 | Australia -0.35 |
| 58 | Kazakhstan -0.35 |
| 59 | Peru -0.66 |
| 60 | Botswana -0.69 |
| 61 | Venezuela -0.90 |
| 62 | Mongolia -1.14 |
| 63 | Ghana -1.35 |
| 64 | Nigeria -1.67 |
| - | Iceland - |
| - | Luxembourg - |
| - | Puerto Rico - |

REAL GDP GROWTH

2023

Percentage change, based on national currency in constant prices

| Ranking | % |
|---------|-----------------------------|
| 01 | India 7.6 |
| 02 | Mongolia 7.0 |
| 03 | Philippines 5.5 |
| 04 | China 5.2 |
| 05 | Kazakhstan 5.1 |
| 06 | Indonesia 5.1 |
| 07 | Turkey 4.5 |
| 08 | Australia 4.3 |
| 09 | Venezuela 4.0 |
| 10 | Malaysia 3.7 |
| 11 | UAE 3.6 |
| 12 | Hong Kong SAR 3.2 |
| 12 | Mexico 3.2 |
| 14 | Croatia 3.1 |
| 15 | Ghana 2.9 |
| 16 | Brazil 2.9 |
| 17 | Jordan 2.8 |
| 18 | Nigeria 2.7 |
| 19 | Botswana 2.7 |
| 20 | USA 2.6 |
| 21 | Spain 2.5 |
| 22 | Cyprus 2.5 |
| 23 | Bahrain 2.4 |
| 24 | Portugal 2.3 |
| 25 | Israel 2.2 |
| 26 | Romania 2.1 |
| 27 | Greece 2.0 |
| 28 | Japan 1.9 |
| 29 | Denmark 1.9 |
| 29 | Thailand 1.9 |
| 31 | Bulgaria 1.8 |
| 32 | Slovenia 1.6 |
| 33 | Qatar 1.6 |
| 34 | Korea Rep. 1.4 |
| 35 | Taiwan (Chinese Taipei) 1.3 |
| 36 | Belgium 1.3 |
| 36 | Iceland 1.3 |
| 36 | Slovak Republic 1.3 |
| 39 | Singapore 1.1 |
| 40 | Canada 1.1 |
| 41 | Italy 0.9 |
| 42 | Switzerland 0.7 |
| 43 | France 0.7 |
| 44 | New Zealand 0.6 |
| 45 | Colombia 0.6 |
| 45 | South Africa 0.6 |
| 47 | Norway 0.5 |
| 48 | Chile 0.2 |
| 48 | Poland 0.2 |
| 50 | United Kingdom 0.1 |
| 51 | Netherlands 0.1 |
| 52 | Sweden -0.2 |
| 53 | Latvia -0.3 |
| 54 | Germany -0.3 |
| 55 | Czech Republic -0.3 |
| 56 | Lithuania -0.3 |
| 57 | Peru -0.6 |
| 58 | Puerto Rico -0.7 |
| 59 | Saudi Arabia -0.8 |
| 60 | Austria -0.8 |
| 61 | Hungary -0.9 |
| 62 | Finland -1.0 |
| 63 | Luxembourg -1.1 |
| 64 | Argentina -1.6 |
| 65 | Kuwait -2.2 |
| 66 | Estonia -3.0 |
| 67 | Ireland -3.2 |

REAL GDP GROWTH PER CAPITA

2023

Percentage change, based on national currency in constant prices

| Ranking | % |
|---------|----------------------------------|
| 01 | Bulgaria 7.97 |
| 02 | India 6.74 |
| 03 | Mongolia 5.88 |
| 04 | China 5.36 |
| 05 | Brazil 5.28 |
| 06 | Venezuela 4.87 ²⁰²² |
| 07 | Indonesia 4.42 |
| 08 | Turkey 4.40 |
| 09 | Philippines 4.31 |
| 10 | Greece 3.58 |
| 11 | Puerto Rico 3.36 ²⁰²² |
| 12 | Croatia 3.20 |
| 13 | UAE 2.79 |
| 14 | Kazakhstan 2.78 |
| 15 | Mexico 2.59 |
| 16 | Japan 2.42 |
| 17 | USA 2.23 |
| 18 | Romania 2.08 |
| 19 | Thailand 1.91 |
| 20 | Australia 1.85 |
| 21 | Portugal 1.84 |
| 22 | Malaysia 1.81 |
| 23 | Korea Rep. 1.49 |
| 24 | Italy 1.23 |
| 25 | Slovak Republic 1.22 |
| 26 | Spain 1.19 |
| 27 | Denmark 1.14 |
| 28 | Slovenia 1.00 |
| 29 | Botswana 1.00 |
| 30 | Jordan 0.89 |
| 31 | Cyprus 0.87 |
| 32 | Taiwan (Chinese Taipei) 0.64 |
| 33 | Hong Kong SAR 0.61 |
| 34 | Belgium 0.54 |
| 35 | Poland 0.50 |
| 36 | France 0.42 |
| 37 | Israel 0.25 |
| 38 | Nigeria 0.23 |
| 39 | Qatar 0.06 |
| 40 | Switzerland -0.15 |
| 41 | Ghana -0.29 |
| 42 | Colombia -0.34 |
| 43 | United Kingdom -0.38 |
| 44 | Chile -0.46 |
| 45 | Sweden -0.48 |
| 46 | Czech Republic -0.52 |
| 47 | Norway -0.56 |
| 48 | Latvia -0.66 |
| 49 | Hungary -0.74 |
| 50 | Netherlands -1.12 |
| 51 | Germany -1.18 |
| 52 | Finland -1.32 |
| 53 | Iceland -1.37 |
| 54 | Peru -1.49 |
| 55 | Bahrain -1.50 |
| 56 | Lithuania -1.50 |
| 57 | New Zealand -1.56 |
| 58 | Austria -1.70 |
| 59 | South Africa -1.71 |
| 60 | Canada -1.71 |
| 61 | Argentina -2.78 |
| 62 | Luxembourg -3.36 |
| 63 | Singapore -3.72 |
| 64 | Kuwait -4.14 |
| 65 | Estonia -4.20 |
| 66 | Ireland -4.99 |
| 67 | Saudi Arabia -5.71 |

HOUSEHOLD CONSUMPTION EXPENDITURE - REAL GROWTH

2023

Percentage change, based on constant prices



| Ranking | % |
|---------|----------------------------------|
| 01 | UAE 14.11 |
| 02 | Turkey 12.76 |
| 03 | Ghana 9.72 |
| 04 | Mexico 8.75 ²⁰²² |
| 05 | Puerto Rico 8.48 ²⁰²² |
| 06 | Bahrain 8.42 ²⁰²² |
| 07 | Taiwan (Chinese Taipei) 8.32 |
| 08 | Mongolia 8.08 |
| 09 | Kazakhstan 8.04 |
| 10 | Bulgaria 7.99 ²⁰²¹ |
| 11 | Hong Kong SAR 7.33 |
| 12 | Thailand 7.14 |
| 13 | Botswana 5.62 |
| 14 | Philippines 5.57 |
| 15 | Saudi Arabia 5.32 |
| 16 | Indonesia 4.83 |
| 17 | Malaysia 4.73 |
| 18 | Cyprus 4.25 |
| 19 | Luxembourg 4.03 |
| 20 | Qatar 3.89 ²⁰²² |
| 21 | Singapore 3.76 |
| 22 | Argentina 3.47 |
| 23 | Brazil 3.32 |
| 24 | Ireland 3.19 |
| 25 | Croatia 3.13 |
| 26 | Chile 2.86 ²⁰²² |
| 27 | Romania 2.84 |
| 28 | India 2.82 |
| 29 | New Zealand 2.74 ²⁰²² |
| 30 | USA 2.53 ²⁰²² |
| 31 | Kuwait 2.28 ²⁰¹⁹ |
| 32 | Switzerland 2.09 |
| 33 | Korea Rep. 1.80 |
| 34 | Greece 1.78 |
| 35 | Spain 1.78 |
| 36 | Canada 1.72 |
| 37 | Portugal 1.62 |
| 38 | Belgium 1.46 |
| 39 | Jordan 1.31 ²⁰²² |
| 40 | Slovenia 1.28 |
| 41 | Italy 1.22 |
| 42 | Australia 1.10 |
| 43 | Colombia 1.10 |
| 44 | Denmark 1.04 |
| 45 | China 1.04 ²⁰²² |
| 46 | Iceland 0.78 |
| 47 | South Africa 0.75 |
| 48 | Japan 0.69 |
| 49 | France 0.55 |
| 50 | Finland 0.42 |
| 51 | Netherlands 0.41 |
| 52 | United Kingdom 0.30 |
| 53 | Peru 0.15 |
| 54 | Austria -0.27 |
| 55 | Germany -0.72 |
| 56 | Norway -0.73 |
| 57 | Lithuania -1.03 |
| 58 | Poland -1.03 |
| 59 | Israel -1.16 |
| 60 | Latvia -1.18 |
| 61 | Estonia -1.46 |
| 62 | Hungary -2.01 |
| 63 | Slovak Republic -2.46 |
| 64 | Sweden -2.55 |
| 65 | Czech Republic -3.15 |
| 66 | Nigeria -3.52 ²⁰²² |
| 67 | Venezuela -9.26 ²⁰¹⁹ |

GOVERNMENT CONSUMPTION EXPENDITURE - REAL GROWTH

2023

Percentage change, based on constant prices



| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Mongolia | 8.08 |
| 02 | Israel | 8.07 |
| 03 | Kazakhstan | 7.70 |
| 04 | Kuwait | 7.69 ²⁰¹⁹ |
| 05 | Latvia | 6.99 |
| 06 | Croatia | 6.62 |
| 07 | Romania | 6.05 |
| 08 | Qatar | 5.82 ²⁰²² |
| 09 | Saudi Arabia | 5.74 |
| 10 | Turkey | 5.22 |
| 11 | China | 4.57 ²⁰²² |
| 12 | Finland | 4.46 |
| 13 | India | 4.22 |
| 14 | Chile | 4.09 ²⁰²² |
| 15 | Botswana | 4.01 |
| 16 | Bulgaria | 3.98 ²⁰²¹ |
| 17 | Brazil | 3.96 |
| 18 | Malaysia | 3.94 |
| 19 | Spain | 3.76 |
| 20 | Norway | 3.63 |
| 21 | UAE | 3.58 |
| 22 | Netherlands | 3.56 |
| 23 | Czech Republic | 3.54 |
| 24 | Peru | 3.26 |
| 25 | Indonesia | 3.00 |
| 26 | Poland | 2.91 |
| 27 | Ghana | 2.90 |
| 28 | Bahrain | 2.69 ²⁰²² |
| 29 | Singapore | 2.60 |
| 30 | Luxembourg | 2.53 |
| 31 | Slovenia | 2.38 |
| 32 | South Africa | 2.10 |
| 33 | New Zealand | 2.04 ²⁰²² |
| 34 | Greece | 1.76 |
| 35 | Ireland | 1.71 |
| 36 | Australia | 1.69 |
| 37 | Cyprus | 1.60 |
| 38 | Iceland | 1.55 |
| 39 | Sweden | 1.49 |
| 40 | Canada | 1.48 |
| 41 | Korea Rep. | 1.31 |
| 42 | Portugal | 1.27 |
| 43 | Italy | 1.24 |
| 44 | Jordan | 1.24 ²⁰²² |
| 45 | Hungary | 1.18 |
| 46 | Colombia | 0.90 |
| 47 | Taiwan (Chinese Taipei) | 0.88 |
| 48 | Estonia | 0.87 |
| 49 | Japan | 0.87 |
| 50 | Belgium | 0.69 |
| 51 | Philippines | 0.55 |
| 52 | United Kingdom | 0.52 |
| 53 | France | 0.47 |
| 54 | Argentina | 0.35 |
| 55 | Lithuania | 0.22 |
| 56 | Denmark | 0.06 |
| 57 | Puerto Rico | -0.18 ²⁰²² |
| 58 | USA | -0.20 ²⁰²² |
| 59 | Austria | -0.45 |
| 60 | Switzerland | -0.46 |
| 61 | Slovak Republic | -0.53 |
| 62 | Germany | -1.49 |
| 63 | Mexico | -1.71 ²⁰²¹ |
| 64 | Hong Kong SAR | -4.31 |
| 65 | Thailand | -4.55 |
| 66 | Venezuela | -4.88 ²⁰¹⁹ |
| 67 | Nigeria | -9.91 ²⁰²² |

GROSS FIXED CAPITAL FORMATION - REAL GROWTH

2023

Percentage change, based on constant prices

| Ranking | | % |
|---------|-------------------------|------------------------|
| 01 | Mongolia | 47.99 |
| 02 | Puerto Rico | 35.46 ²⁰²² |
| 03 | Kazakhstan | 23.60 |
| 04 | Cyprus | 19.47 |
| 05 | Bahrain | 18.13 ²⁰²² |
| 06 | Romania | 14.42 |
| 07 | Mexico | 11.38 ²⁰²² |
| 08 | Hong Kong SAR | 10.78 |
| 09 | Lithuania | 10.57 |
| 10 | Slovak Republic | 9.56 |
| 11 | Slovenia | 9.49 |
| 12 | Turkey | 8.89 |
| 13 | India | 8.61 |
| 14 | Poland | 8.42 |
| 15 | Latvia | 8.20 |
| 16 | Philippines | 8.18 |
| 17 | Malaysia | 5.48 |
| 18 | Australia | 5.44 |
| 19 | Saudi Arabia | 5.31 |
| 20 | Italy | 4.66 |
| 21 | Indonesia | 4.40 |
| 22 | South Africa | 4.25 |
| 23 | UAE | 4.22 |
| 24 | Botswana | 4.17 |
| 25 | Croatia | 4.15 |
| 26 | Greece | 4.03 |
| 27 | Nigeria | 3.33 ²⁰²² |
| 28 | Ireland | 2.91 |
| 29 | China | 2.87 ²⁰²² |
| 30 | Chile | 2.81 ²⁰²² |
| 31 | Belgium | 2.62 |
| 32 | Portugal | 2.57 |
| 33 | Jordan | 2.36 ²⁰²² |
| 34 | United Kingdom | 2.19 |
| 35 | Japan | 2.08 |
| 36 | New Zealand | 2.08 ²⁰²² |
| 37 | Netherlands | 1.96 |
| 38 | Israel | 1.71 |
| 39 | Thailand | 1.19 |
| 40 | Korea Rep. | 1.14 |
| 41 | France | 0.83 |
| 42 | Spain | 0.78 |
| 43 | Norway | 0.28 |
| 44 | Iceland | -0.05 |
| 45 | Singapore | -0.22 |
| 46 | USA | -0.52 ²⁰²² |
| 47 | Germany | -0.65 |
| 48 | Luxembourg | -0.98 |
| 49 | Bulgaria | -1.13 ²⁰²¹ |
| 50 | Sweden | -1.46 |
| 51 | Argentina | -1.59 |
| 52 | Switzerland | -1.98 |
| 53 | Austria | -2.39 |
| 54 | Kuwait | -2.55 ²⁰¹⁹ |
| 55 | Canada | -3.15 |
| 56 | Estonia | -3.37 |
| 57 | Finland | -4.16 |
| 58 | Denmark | -4.96 |
| 59 | Qatar | -5.38 ²⁰²² |
| 60 | Peru | -5.58 |
| 61 | Czech Republic | -6.79 |
| 62 | Hungary | -7.44 |
| 63 | Taiwan (Chinese Taipei) | -8.69 |
| 64 | Brazil | -9.58 |
| 65 | Venezuela | -12.00 ²⁰¹⁹ |
| 66 | Colombia | -24.78 |
| 67 | Ghana | -28.63 |

RESILIENCE OF THE ECONOMY

2024

Resilience of the economy to economic cycles is strong



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.48 |
| 02 | Denmark | 8.11 |
| 03 | Saudi Arabia | 7.88 |
| 04 | Singapore | 7.83 |
| 05 | Taiwan (Chinese Taipei) | 7.63 |
| 06 | Indonesia | 7.52 |
| 07 | Qatar | 7.50 |
| 08 | China | 7.46 |
| 09 | Norway | 7.46 |
| 10 | India | 7.44 |
| 11 | Netherlands | 7.21 |
| 12 | USA | 7.19 |
| 13 | UAE | 7.18 |
| 14 | Israel | 7.16 |
| 15 | Ireland | 7.13 |
| 16 | Sweden | 7.07 |
| 17 | Australia | 6.89 |
| 18 | Luxembourg | 6.51 |
| 19 | Belgium | 6.50 |
| 20 | Hong Kong SAR | 6.45 |
| 21 | Jordan | 6.40 |
| 22 | France | 6.22 |
| 23 | Kuwait | 6.10 |
| 24 | Cyprus | 5.97 |
| 25 | Italy | 5.91 |
| 26 | Malaysia | 5.90 |
| 27 | Philippines | 5.89 |
| 28 | Chile | 5.85 |
| 29 | Bahrain | 5.81 |
| 30 | Canada | 5.80 |
| 31 | Czech Republic | 5.79 |
| 32 | Korea Rep. | 5.78 |
| 33 | United Kingdom | 5.76 |
| 34 | Peru | 5.72 |
| 35 | Mexico | 5.72 |
| 36 | Germany | 5.72 |
| 37 | Iceland | 5.63 |
| 38 | Thailand | 5.62 |
| 39 | Slovenia | 5.58 |
| 40 | Lithuania | 5.53 |
| 41 | Colombia | 5.51 |
| 42 | Poland | 5.51 |
| 43 | Brazil | 5.50 |
| 44 | Botswana | 5.50 |
| 45 | Austria | 5.45 |
| 46 | Kazakhstan | 5.20 |
| 47 | Estonia | 5.19 |
| 48 | Romania | 5.12 |
| 49 | Spain | 5.08 |
| 50 | Japan | 5.07 |
| 51 | Finland | 4.99 |
| 52 | Portugal | 4.94 |
| 53 | Croatia | 4.87 |
| 54 | Latvia | 4.69 |
| 55 | Greece | 4.40 |
| 56 | Turkey | 4.24 |
| 57 | Nigeria | 4.23 |
| 58 | South Africa | 4.19 |
| 59 | Venezuela | 4.18 |
| 60 | Ghana | 4.16 |
| 61 | Hungary | 4.16 |
| 62 | Puerto Rico | 4.09 |
| 63 | Bulgaria | 4.06 |
| 64 | New Zealand | 4.00 |
| 65 | Slovak Republic | 3.97 |
| 66 | Argentina | 3.86 |
| 67 | Mongolia | 3.58 |

GDP PER CAPITA

2023

US\$ per capita

| Ranking | | US\$ |
|---------|-------------------------|---------|
| 01 | Luxembourg | 129,773 |
| 02 | Ireland | 103,120 |
| 03 | Switzerland | 100,390 |
| 04 | Norway | 87,733 |
| 05 | Singapore | 84,734 |
| 06 | Iceland | 82,720 |
| 07 | Qatar | 82,220 |
| 08 | USA | 81,603 |
| 09 | Denmark | 67,967 |
| 10 | Australia | 65,319 |
| 11 | Netherlands | 62,777 |
| 12 | Austria | 56,502 |
| 13 | Sweden | 56,223 |
| 14 | Finland | 53,952 |
| 15 | Belgium | 53,716 |
| 16 | Canada | 53,548 |
| 17 | UAE | 52,932 |
| 18 | Germany | 52,712 |
| 19 | Israel | 51,697 |
| 20 | Hong Kong SAR | 50,697 |
| 21 | United Kingdom | 49,030 |
| 22 | New Zealand | 48,381 |
| 23 | France | 45,988 |
| 24 | Italy | 38,315 |
| 25 | Puerto Rico | 36,369 |
| 26 | Cyprus | 34,705 |
| 27 | Japan | 33,910 |
| 28 | Korea Rep. | 33,192 |
| 29 | Spain | 32,772 |
| 30 | Kuwait | 32,635 |
| 31 | Taiwan (Chinese Taipei) | 32,274 |
| 32 | Slovenia | 32,164 |
| 33 | Saudi Arabia | 31,525 |
| 34 | Czech Republic | 30,491 |
| 35 | Estonia | 29,827 |
| 36 | Bahrain | 28,276 |
| 37 | Portugal | 27,864 |
| 38 | Lithuania | 27,142 |
| 39 | Slovak Republic | 24,347 |
| 40 | Latvia | 23,169 |
| 41 | Greece | 22,724 |
| 42 | Hungary | 22,161 |
| 43 | Poland | 21,466 |
| 44 | Croatia | 21,299 |
| 45 | Romania | 18,421 |
| 46 | Chile | 16,810 |
| 47 | Mexico | 14,461 |
| 48 | Bulgaria | 13,820 |
| 49 | Argentina | 13,730 |
| 50 | Kazakhstan | 13,022 |
| 51 | Turkey | 12,984 |
| 52 | China | 12,623 |
| 53 | Malaysia | 12,001 |
| 54 | Brazil | 10,704 |
| 55 | Peru | 7,919 |
| 56 | Thailand | 7,796 |
| 57 | Botswana | 7,251 |
| 58 | Colombia | 7,091 |
| 59 | South Africa | 6,091 |
| 60 | Mongolia | 5,670 |
| 61 | Indonesia | 4,942 |
| 62 | Jordan | 4,412 |
| 63 | Philippines | 3,872 |
| 64 | Venezuela | 2,879 |
| 65 | India | 2,491 |
| 66 | Ghana | 2,321 |
| 67 | Nigeria | 1,688 |

GDP (PPP) PER CAPITA

2023

Estimates; US\$ per capita at purchasing power parity

| Ranking | | US\$ |
|---------|-------------------------|---------|
| 01 | Luxembourg | 141,380 |
| 02 | Ireland | 129,742 |
| 03 | Singapore | 128,349 |
| 04 | Qatar | 108,578 |
| 05 | UAE | 92,071 |
| 06 | Switzerland | 89,243 |
| 07 | USA | 81,632 |
| 08 | Norway | 80,138 |
| 09 | Iceland | 74,419 |
| 10 | Denmark | 74,278 |
| 11 | Taiwan (Chinese Taipei) | 72,501 |
| 12 | Netherlands | 72,404 |
| 13 | Hong Kong SAR | 71,799 |
| 14 | Sweden | 67,998 |
| 15 | Austria | 67,529 |
| 16 | Saudi Arabia | 66,195 |
| 17 | Belgium | 66,110 |
| 18 | Germany | 65,584 |
| 19 | Australia | 64,693 |
| 20 | Bahrain | 60,596 |
| 21 | Canada | 59,712 |
| 22 | Finland | 59,425 |
| 23 | France | 58,647 |
| 24 | United Kingdom | 57,493 |
| 25 | Korea Rep. | 56,551 |
| 26 | Cyprus | 55,491 |
| 27 | Italy | 55,144 |
| 28 | Israel | 53,842 |
| 29 | Kuwait | 52,822 |
| 30 | New Zealand | 52,676 |
| 31 | Japan | 52,375 |
| 32 | Slovenia | 50,959 |
| 33 | Spain | 49,994 |
| 34 | Czech Republic | 49,345 |
| 35 | Lithuania | 48,166 |
| 36 | Poland | 45,322 |
| 37 | Portugal | 45,212 |
| 38 | Estonia | 44,265 |
| 39 | Hungary | 43,640 |
| 40 | Croatia | 43,148 |
| 41 | Turkey | 42,505 |
| 42 | Slovak Republic | 42,200 |
| 43 | Puerto Rico | 42,074 |
| 44 | Romania | 40,787 |
| 45 | Latvia | 40,003 |
| 46 | Greece | 39,266 |
| 47 | Malaysia | 36,673 |
| 48 | Bulgaria | 33,770 |
| 49 | Kazakhstan | 32,711 |
| 50 | Chile | 29,873 |
| 51 | Argentina | 26,790 |
| 52 | Mexico | 25,271 |
| 53 | Thailand | 23,669 |
| 54 | China | 23,361 |
| 55 | Brazil | 20,117 |
| 56 | Colombia | 19,616 |
| 57 | Botswana | 19,263 |
| 58 | South Africa | 16,010 |
| 59 | Peru | 15,968 |
| 60 | Indonesia | 15,829 |
| 61 | Mongolia | 15,320 |
| 62 | Jordan | 11,668 |
| 63 | Philippines | 11,339 |
| 64 | India | 9,339 |
| 65 | Ghana | 6,972 |
| 66 | Venezuela | 6,250 |
| 67 | Nigeria | 6,140 |

FORECAST: REAL GDP GROWTH

2024

Percentage change, based on national currency in constant prices



| Ranking | | % |
|---------|-------------------------|------|
| 01 | India | 6.8 |
| 02 | Mongolia | 6.5 |
| 03 | Philippines | 6.2 |
| 04 | Indonesia | 5.0 |
| 05 | China | 4.6 |
| 06 | Malaysia | 4.4 |
| 07 | Venezuela | 4.0 |
| 08 | Botswana | 3.6 |
| 09 | Bahrain | 3.6 |
| 10 | UAE | 3.5 |
| 11 | Nigeria | 3.3 |
| 12 | Kazakhstan | 3.1 |
| 13 | Turkey | 3.1 |
| 14 | Taiwan (Chinese Taipei) | 3.1 |
| 15 | Poland | 3.1 |
| 16 | Croatia | 3.0 |
| 17 | Hong Kong SAR | 2.9 |
| 18 | Ghana | 2.8 |
| 19 | Romania | 2.8 |
| 20 | Bulgaria | 2.7 |
| 21 | USA | 2.7 |
| 22 | Thailand | 2.7 |
| 23 | Cyprus | 2.7 |
| 24 | Jordan | 2.6 |
| 25 | Saudi Arabia | 2.6 |
| 26 | Peru | 2.5 |
| 27 | Mexico | 2.4 |
| 28 | Korea Rep. | 2.3 |
| 29 | Lithuania | 2.2 |
| 30 | Hungary | 2.2 |
| 31 | Brazil | 2.2 |
| 32 | Denmark | 2.1 |
| 33 | Singapore | 2.1 |
| 34 | Slovak Republic | 2.1 |
| 35 | Greece | 2.0 |
| 36 | Slovenia | 2.0 |
| 37 | Qatar | 2.0 |
| 38 | Chile | 2.0 |
| 39 | Spain | 1.9 |
| 40 | Iceland | 1.7 |
| 41 | Portugal | 1.7 |
| 42 | Latvia | 1.7 |
| 43 | Israel | 1.6 |
| 44 | Norway | 1.5 |
| 45 | Ireland | 1.5 |
| 46 | Australia | 1.5 |
| 47 | Switzerland | 1.3 |
| 48 | Luxembourg | 1.3 |
| 49 | Belgium | 1.2 |
| 50 | Canada | 1.2 |
| 51 | Colombia | 1.1 |
| 52 | New Zealand | 1.0 |
| 53 | South Africa | 0.9 |
| 54 | Japan | 0.9 |
| 55 | France | 0.7 |
| 56 | Italy | 0.7 |
| 57 | Czech Republic | 0.7 |
| 58 | Netherlands | 0.6 |
| 59 | United Kingdom | 0.5 |
| 60 | Austria | 0.4 |
| 61 | Finland | 0.4 |
| 62 | Sweden | 0.2 |
| 63 | Germany | 0.2 |
| 64 | Puerto Rico | -0.2 |
| 65 | Estonia | -0.5 |
| 66 | Kuwait | -1.4 |
| 67 | Argentina | -2.8 |

FORECAST: INFLATION

2024

Percentage change



| Ranking | | % |
|---------|-------------------------|-------|
| 01 | Thailand | 0.7 |
| 02 | China | 1.0 |
| 03 | Finland | 1.2 |
| 04 | Bahrain | 1.4 |
| 05 | Denmark | 1.5 |
| 06 | Lithuania | 1.5 |
| 07 | Switzerland | 1.5 |
| 08 | Italy | 1.7 |
| 09 | Taiwan (Chinese Taipei) | 1.9 |
| 10 | Puerto Rico | 1.9 |
| 11 | Latvia | 2.0 |
| 12 | UAE | 2.1 |
| 13 | Czech Republic | 2.1 |
| 14 | Japan | 2.2 |
| 15 | Portugal | 2.2 |
| 16 | Saudi Arabia | 2.3 |
| 17 | Hong Kong SAR | 2.3 |
| 18 | Cyprus | 2.3 |
| 19 | Peru | 2.3 |
| 20 | Ireland | 2.4 |
| 21 | Germany | 2.4 |
| 22 | France | 2.4 |
| 23 | Israel | 2.4 |
| 24 | United Kingdom | 2.5 |
| 25 | Korea Rep. | 2.5 |
| 26 | Luxembourg | 2.5 |
| 27 | Indonesia | 2.6 |
| 28 | Sweden | 2.6 |
| 29 | Qatar | 2.6 |
| 30 | Canada | 2.6 |
| 31 | Netherlands | 2.7 |
| 32 | Spain | 2.7 |
| 33 | Jordan | 2.7 |
| 34 | Slovenia | 2.7 |
| 35 | Greece | 2.7 |
| 36 | Malaysia | 2.8 |
| 37 | USA | 2.9 |
| 38 | Singapore | 3.0 |
| 39 | New Zealand | 3.1 |
| 40 | Kuwait | 3.2 |
| 41 | Chile | 3.2 |
| 42 | Norway | 3.3 |
| 43 | Bulgaria | 3.4 |
| 44 | Australia | 3.5 |
| 45 | Philippines | 3.6 |
| 46 | Belgium | 3.6 |
| 47 | Slovak Republic | 3.6 |
| 48 | Hungary | 3.7 |
| 49 | Croatia | 3.7 |
| 50 | Austria | 3.9 |
| 51 | Botswana | 4.0 |
| 52 | Mexico | 4.0 |
| 53 | Brazil | 4.1 |
| 54 | Estonia | 4.2 |
| 55 | India | 4.6 |
| 56 | South Africa | 4.9 |
| 57 | Poland | 5.0 |
| 58 | Iceland | 5.6 |
| 59 | Romania | 6.0 |
| 60 | Colombia | 6.4 |
| 61 | Kazakhstan | 8.7 |
| 62 | Mongolia | 9.7 |
| 63 | Ghana | 22.3 |
| 64 | Nigeria | 26.3 |
| 65 | Turkey | 59.5 |
| 66 | Venezuela | 100.0 |
| 67 | Argentina | 249.8 |

FORECAST: UNEMPLOYMENT

2024

Percentage of total labor force



| Ranking | | % |
|---------|-------------------------|------|
| 01 | Thailand | 1.1 |
| 02 | Singapore | 1.9 |
| 03 | Switzerland | 2.3 |
| 04 | UAE | 2.3 |
| 05 | Japan | 2.5 |
| 06 | Czech Republic | 2.6 |
| 07 | Mexico | 2.8 |
| 08 | Hong Kong SAR | 2.8 |
| 09 | Poland | 2.9 |
| 10 | Korea Rep. | 3.0 |
| 11 | Germany | 3.3 |
| 12 | Malaysia | 3.5 |
| 13 | Taiwan (Chinese Taipei) | 3.7 |
| 14 | Israel | 3.7 |
| 15 | Slovenia | 3.7 |
| 16 | Norway | 3.8 |
| 17 | Iceland | 3.8 |
| 18 | Netherlands | 3.9 |
| 19 | USA | 4.0 |
| 20 | United Kingdom | 4.2 |
| 21 | Australia | 4.2 |
| 22 | Bulgaria | 4.3 |
| 23 | Ireland | 4.4 |
| 24 | Hungary | 4.4 |
| 25 | Kazakhstan | 4.8 |
| 26 | Denmark | 4.9 |
| 27 | New Zealand | 5.0 |
| 28 | Philippines | 5.1 |
| 29 | China | 5.1 |
| 30 | Indonesia | 5.2 |
| 31 | Austria | 5.4 |
| 32 | Mongolia | 5.4 |
| 33 | Belgium | 5.5 |
| 34 | Nigeria | 5.6 |
| 34 | Romania | 5.6 |
| 36 | Croatia | 5.8 |
| 37 | Cyprus | 5.9 |
| 38 | Slovak Republic | 5.9 |
| 39 | Luxembourg | 6.0 |
| 40 | Lithuania | 6.3 |
| 41 | Canada | 6.3 |
| 42 | Latvia | 6.5 |
| 43 | Portugal | 6.5 |
| 44 | India | 6.6 |
| 45 | Peru | 6.6 |
| 46 | Puerto Rico | 6.7 |
| 47 | France | 7.4 |
| 48 | Finland | 7.6 |
| 49 | Italy | 7.8 |
| 50 | Argentina | 8.0 |
| 51 | Brazil | 8.0 |
| 52 | Estonia | 8.1 |
| 53 | Sweden | 8.4 |
| 54 | Chile | 8.7 |
| 55 | Greece | 9.4 |
| 56 | Turkey | 9.6 |
| 57 | Colombia | 9.9 |
| 58 | Spain | 11.6 |
| 59 | Botswana | 26.0 |
| 60 | South Africa | 33.5 |
| - | Bahrain | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Qatar | - |
| - | Saudi Arabia | - |
| - | Venezuela | - |

FORECAST: CURRENT ACCOUNT
BALANCE

2024

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|------|
| 01 | Kuwait | 30.1 |
| 02 | Norway | 19.5 |
| 03 | Singapore | 18.0 |
| 04 | Qatar | 15.6 |
| 05 | Taiwan (Chinese Taipei) | 13.9 |
| 06 | Ireland | 10.4 |
| 07 | Denmark | 9.9 |
| 08 | Netherlands | 9.1 |
| 09 | Hong Kong SAR | 8.8 |
| 10 | Switzerland | 8.2 |
| 11 | UAE | 7.8 |
| 12 | Luxembourg | 7.4 |
| 13 | Germany | 7.0 |
| 14 | Bahrain | 6.9 |
| 15 | Sweden | 6.0 |
| 16 | Israel | 5.6 |
| 17 | Venezuela | 4.7 |
| 18 | Japan | 3.5 |
| 19 | Korea Rep. | 2.9 |
| 20 | Slovenia | 2.7 |
| 21 | Spain | 2.5 |
| 22 | Malaysia | 2.4 |
| 23 | Austria | 2.1 |
| 24 | Thailand | 1.7 |
| 25 | Portugal | 1.6 |
| 26 | Croatia | 1.5 |
| 27 | China | 1.3 |
| 28 | Lithuania | 1.3 |
| 29 | Iceland | 1.0 |
| 30 | Argentina | 0.9 |
| 31 | Italy | 0.8 |
| 32 | Poland | 0.7 |
| 33 | Nigeria | 0.6 |
| 34 | Czech Republic | 0.6 |
| 35 | Australia | 0.5 |
| 36 | Saudi Arabia | 0.5 |
| 37 | Canada | 0.3 |
| 38 | Hungary | -0.2 |
| 39 | Bulgaria | -0.3 |
| 40 | Belgium | -0.5 |
| 41 | France | -0.6 |
| 42 | Finland | -0.6 |
| 43 | Mexico | -0.8 |
| 44 | Indonesia | -0.9 |
| 45 | Peru | -1.1 |
| 46 | Botswana | -1.2 |
| 47 | Brazil | -1.4 |
| 48 | India | -1.4 |
| 49 | South Africa | -1.8 |
| 50 | Ghana | -1.9 |
| 51 | Philippines | -2.2 |
| 52 | USA | -2.5 |
| 53 | United Kingdom | -2.6 |
| 54 | Turkey | -2.8 |
| 55 | Colombia | -3.0 |
| 56 | Estonia | -3.4 |
| 57 | Latvia | -3.8 |
| 58 | Chile | -3.9 |
| 59 | Slovak Republic | -4.4 |
| 60 | Kazakhstan | -4.5 |
| 61 | New Zealand | -6.0 |
| 62 | Jordan | -6.3 |
| 63 | Greece | -6.5 |
| 64 | Romania | -7.1 |
| 65 | Mongolia | -7.5 |
| 66 | Cyprus | -8.6 |
| - | Puerto Rico | - |

CURRENT ACCOUNT BALANCE
(\$BN)

2023

US\$ billions (minus sign = deficit)



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Germany | 303.2 |
| 02 | China | 264.2 |
| 03 | Japan | 144.7 |
| 04 | Netherlands | 113.6 |
| 05 | Singapore | 99.1 |
| 06 | Taiwan (Chinese Taipei) | 98.9 |
| 07 | Norway | 86.1 |
| 08 | Switzerland | 67.6 |
| 09 | Ireland | 53.9 |
| 10 | Kuwait | 53.0 |
| 11 | UAE | 52.5 |
| 12 | Denmark | 44.2 |
| 13 | Qatar | 43.9 |
| 14 | Saudi Arabia | 42.1 |
| 15 | Spain | 41.1 |
| 16 | Sweden | 36.9 |
| 17 | Korea Rep. | 35.5 |
| 18 | Hong Kong SAR | 35.4 |
| 19 | Israel | 24.0 |
| 20 | Australia | 21.2 |
| 21 | Poland | 12.8 |
| 22 | Austria | 9.4 |
| 23 | Puerto Rico | 7.6 |
| 24 | Thailand | 6.6 |
| 25 | Luxembourg | 6.4 |
| 26 | Malaysia | 5.0 |
| 27 | Czech Republic | 4.1 |
| 28 | Portugal | 3.9 |
| 29 | Italy | 3.5 |
| 30 | Venezuela | 3.3 |
| 31 | Slovenia | 3.1 |
| 32 | Bahrain | 2.8 |
| 33 | Lithuania | 2.0 |
| 34 | Peru | 1.7 |
| 35 | Nigeria | 1.2 |
| 36 | Croatia | 1.0 |
| 37 | Hungary | 0.6 |
| 38 | Iceland | 0.3 |
| 39 | Bulgaria | 0.3 |
| 40 | Mongolia | 0.2 |
| 41 | Botswana | -0.1 |
| 42 | Belgium | -0.6 |
| 43 | Estonia | -0.7 |
| 44 | Ghana | -1.3 |
| 45 | Indonesia | -1.6 |
| 46 | Latvia | -1.7 |
| 47 | Slovak Republic | -2.7 |
| 48 | Cyprus | -3.0 |
| 49 | Finland | -3.1 |
| 50 | Jordan | -3.6 |
| 51 | Mexico | -5.7 |
| 52 | South Africa | -6.1 |
| 53 | Colombia | -9.7 |
| 54 | Kazakhstan | -9.8 |
| 55 | Philippines | -11.2 |
| 56 | Chile | -11.9 |
| 57 | Canada | -13.1 |
| 58 | Greece | -16.5 |
| 59 | New Zealand | -17.1 |
| 60 | Argentina | -22.7 |
| 61 | France | -22.7 |
| 62 | Romania | -24.5 |
| 63 | Brazil | -28.6 |
| 64 | India | -43.1 |
| 65 | Turkey | -45.2 |
| 66 | United Kingdom | -73.5 |
| 67 | USA | -812.7 |

CURRENT ACCOUNT BALANCE

2023

Percentage of GDP

| Ranking | | % of GDP |
|---------|-------------------------|----------|
| 01 | Kuwait | 32.79 |
| 02 | Singapore | 19.76 |
| 03 | Qatar | 17.93 |
| 04 | Norway | 17.73 |
| 05 | Taiwan (Chinese Taipei) | 13.09 |
| 06 | Denmark | 10.93 |
| 07 | UAE | 10.21 |
| 08 | Netherlands | 10.16 |
| 09 | Ireland | 9.89 |
| 10 | Hong Kong SAR | 9.28 |
| 11 | Switzerland | 7.64 |
| 12 | Luxembourg | 7.45 |
| 13 | Germany | 6.80 |
| 14 | Puerto Rico | 6.73 |
| 15 | Bahrain | 6.34 |
| 16 | Sweden | 6.22 |
| 17 | Israel | 4.70 |
| 18 | Slovenia | 4.48 |
| 19 | Saudi Arabia | 3.94 |
| 20 | Japan | 3.43 |
| 21 | Venezuela | 3.41 |
| 22 | Spain | 2.60 |
| 23 | Lithuania | 2.56 |
| 24 | Korea Rep. | 2.07 |
| 25 | Austria | 1.83 |
| 26 | Poland | 1.58 |
| 27 | China | 1.48 |
| 28 | Portugal | 1.37 |
| 29 | Thailand | 1.28 |
| 30 | Malaysia | 1.25 |
| 31 | Croatia | 1.24 |
| 32 | Mongolia | 1.23 |
| 33 | Czech Republic | 1.22 |
| 34 | Australia | 1.22 |
| 35 | Iceland | 0.97 |
| 36 | Peru | 0.63 |
| 37 | Bulgaria | 0.33 |
| 38 | Nigeria | 0.32 |
| 39 | Hungary | 0.26 |
| 40 | Italy | 0.15 |
| 41 | Belgium | -0.10 |
| 42 | Indonesia | -0.11 |
| 43 | Mexico | -0.30 |
| 44 | Botswana | -0.37 |
| 45 | Canada | -0.61 |
| 46 | France | -0.75 |
| 47 | Finland | -1.02 |
| 48 | India | -1.21 |
| 49 | Brazil | -1.32 |
| 50 | South Africa | -1.62 |
| 51 | Ghana | -1.66 |
| 52 | Estonia | -1.66 |
| 53 | Slovak Republic | -2.08 |
| 54 | United Kingdom | -2.20 |
| 55 | Philippines | -2.56 |
| 56 | Colombia | -2.67 |
| 57 | USA | -2.97 |
| 58 | Argentina | -3.54 |
| 59 | Chile | -3.55 |
| 60 | Kazakhstan | -3.75 |
| 61 | Latvia | -4.01 |
| 62 | Turkey | -4.07 |
| 63 | New Zealand | -6.74 |
| 64 | Greece | -6.94 |
| 65 | Romania | -6.99 |
| 66 | Jordan | -7.04 |
| 67 | Cyprus | -9.29 |

BALANCE OF TRADE (\$BN)

2023

US\$ billions (minus sign = deficit)



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | China | 823.2 |
| 02 | Germany | 225.8 |
| 03 | Saudi Arabia | 111.2 |
| 04 | Netherlands | 92.5 |
| 05 | Brazil | 87.0 |
| 06 | Australia | 83.1 |
| 07 | Norway | 78.6 |
| 08 | Taiwan (Chinese Taipei) | 73.4 |
| 09 | Qatar | 66.4 |
| 10 | Ireland | 62.4 |
| 11 | Switzerland | 56.1 |
| 12 | Singapore | 52.8 |
| 13 | Kuwait | 48.0 |
| 14 | Malaysia | 47.1 |
| 15 | UAE | 39.1 |
| 16 | Italy | 37.3 |
| 17 | Indonesia | 37.0 |
| 18 | Czech Republic | 24.9 |
| 19 | Kazakhstan | 17.9 |
| 20 | Belgium | 15.7 |
| 21 | Nigeria | 11.9 |
| 22 | Poland | 11.4 |
| 23 | Denmark | 10.0 |
| 24 | Bahrain | 9.9 |
| 25 | Puerto Rico | 9.7 |
| 26 | Chile | 9.4 |
| 27 | Peru | 8.5 |
| 28 | Mongolia | 5.9 |
| 29 | Hungary | 5.0 |
| 30 | Sweden | 4.8 |
| 31 | Slovak Republic | 3.8 |
| 32 | Ghana | 2.2 |
| 33 | Slovenia | 1.6 |
| 34 | Finland | 0.0 |
| 35 | Botswana | -1.0 |
| 36 | Austria | -1.0 |
| 37 | Canada | -1.2 |
| 38 | Venezuela | -2.7 |
| 39 | Iceland | -2.9 |
| 40 | Estonia | -3.3 |
| 41 | Latvia | -4.7 |
| 42 | Thailand | -5.2 |
| 43 | Bulgaria | -5.7 |
| 44 | Lithuania | -5.8 |
| 45 | Argentina | -6.9 |
| 46 | Luxembourg | -8.4 |
| 47 | New Zealand | -8.5 |
| 48 | Cyprus | -9.5 |
| 49 | Korea Rep. | -10.3 |
| 50 | Jordan | -12.7 |
| 51 | Colombia | -13.3 |
| 52 | Croatia | -18.3 |
| 53 | South Africa | -19.9 |
| 54 | Israel | -24.4 |
| 55 | Mexico | -28.5 |
| 56 | Portugal | -29.6 |
| 57 | Romania | -31.3 |
| 58 | Greece | -33.6 |
| 59 | Spain | -47.1 |
| 60 | Philippines | -60.1 |
| 61 | Japan | -68.3 |
| 62 | Hong Kong SAR | -79.8 |
| 63 | Turkey | -106.0 |
| 64 | France | -137.4 |
| 65 | India | -240.7 |
| 66 | United Kingdom | -270.6 |
| 67 | USA | -1,153.0 |

BALANCE OF TRADE (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Mongolia | 29.85 |
| 02 | Kuwait | 29.69 |
| 03 | Qatar | 27.15 |
| 04 | Bahrain | 22.09 |
| 05 | Norway | 16.19 |
| 06 | Malaysia | 11.78 |
| 07 | Ireland | 11.46 |
| 08 | Singapore | 10.53 |
| 09 | Saudi Arabia | 10.42 |
| 10 | Taiwan (Chinese Taipei) | 9.71 |
| 11 | Puerto Rico | 8.53 ²⁰²² |
| 12 | Netherlands | 8.27 |
| 13 | UAE | 7.60 |
| 14 | Czech Republic | 7.51 |
| 15 | Kazakhstan | 6.84 |
| 16 | Switzerland | 6.34 |
| 17 | Germany | 5.07 |
| 18 | Australia | 4.78 |
| 19 | China | 4.63 |
| 20 | Brazil | 4.00 |
| 21 | Nigeria | 3.19 |
| 22 | Peru | 3.16 |
| 23 | Slovak Republic | 2.86 |
| 24 | Ghana | 2.82 |
| 25 | Chile | 2.81 |
| 26 | Indonesia | 2.70 |
| 27 | Belgium | 2.49 |
| 28 | Denmark | 2.47 |
| 29 | Hungary | 2.35 |
| 30 | Slovenia | 2.33 |
| 31 | Italy | 1.66 |
| 32 | Poland | 1.42 |
| 33 | Sweden | 0.82 |
| 34 | Finland | 0.00 |
| 35 | Canada | -0.05 |
| 36 | Austria | -0.19 |
| 37 | Korea Rep. | -0.60 |
| 38 | Thailand | -1.01 |
| 39 | Argentina | -1.08 |
| 40 | Mexico | -1.52 |
| 41 | Japan | -1.62 |
| 42 | Venezuela | -2.79 |
| 43 | Spain | -2.98 |
| 44 | New Zealand | -3.36 |
| 45 | Colombia | -3.65 |
| 46 | USA | -4.22 |
| 47 | France | -4.53 |
| 48 | Israel | -4.79 |
| 49 | Botswana | -4.99 |
| 50 | South Africa | -5.27 |
| 51 | Bulgaria | -6.39 |
| 52 | India | -6.76 |
| 53 | Lithuania | -7.45 |
| 54 | Estonia | -8.08 |
| 55 | United Kingdom | -8.10 |
| 56 | Romania | -8.92 |
| 57 | Iceland | -9.20 |
| 58 | Turkey | -9.56 |
| 59 | Luxembourg | -9.78 |
| 60 | Portugal | -10.29 |
| 61 | Latvia | -10.70 |
| 62 | Philippines | -13.74 |
| 63 | Greece | -14.09 |
| 64 | Hong Kong SAR | -20.89 |
| 65 | Croatia | -22.30 |
| 66 | Jordan | -25.01 |
| 67 | Cyprus | -29.63 |

BALANCE OF COMMERCIAL SERVICES (\$BN)

2023

US\$ billions (minus sign = deficit)



| Ranking | | US\$ billions |
|---------|-------------------------|------------------------|
| 01 | USA | 272.07 |
| 02 | United Kingdom | 191.59 |
| 03 | Spain | 100.31 |
| 04 | India | 96.67 |
| 05 | UAE | 58.33 ²⁰²² |
| 06 | Turkey | 52.99 |
| 07 | Poland | 40.90 |
| 08 | Israel | 37.40 |
| 09 | Singapore | 32.44 |
| 10 | France | 32.25 |
| 11 | Portugal | 30.27 |
| 12 | Luxembourg | 28.25 |
| 13 | Greece | 23.53 |
| 14 | Hong Kong SAR | 19.60 |
| 15 | Philippines | 19.02 |
| 16 | Netherlands | 17.35 |
| 17 | Croatia | 17.07 |
| 18 | Romania | 14.38 |
| 19 | Hungary | 10.65 |
| 20 | Austria | 8.92 |
| 21 | Ireland | 7.91 |
| 22 | Lithuania | 7.85 |
| 23 | Cyprus | 7.28 |
| 24 | Bulgaria | 7.14 |
| 25 | Denmark | 6.39 |
| 26 | Jordan | 4.46 |
| 27 | Slovenia | 4.31 |
| 28 | Czech Republic | 3.76 |
| 29 | Bahrain | 2.99 ²⁰²² |
| 30 | Estonia | 2.76 |
| 31 | Latvia | 2.35 |
| 32 | Iceland | 2.14 |
| 33 | Australia | 1.19 |
| 34 | Slovak Republic | 0.79 |
| 35 | Botswana | -0.22 |
| 36 | Colombia | -1.42 |
| 37 | Puerto Rico | -1.90 ²⁰²² |
| 38 | New Zealand | -2.00 |
| 39 | Kazakhstan | -2.46 |
| 40 | Mongolia | -2.58 |
| 41 | Thailand | -2.76 |
| 42 | Ghana | -3.32 ²⁰²² |
| 43 | South Africa | -3.95 |
| 44 | Argentina | -6.34 |
| 45 | Canada | -6.92 |
| 46 | Qatar | -7.05 |
| 47 | Peru | -7.79 |
| 48 | Sweden | -9.00 |
| 49 | Malaysia | -9.06 |
| 50 | Norway | -9.38 |
| 51 | Finland | -9.42 |
| 52 | Chile | -9.57 |
| 53 | Taiwan (Chinese Taipei) | -9.60 |
| 54 | Belgium | -9.86 |
| 55 | Italy | -11.79 |
| 56 | Nigeria | -14.09 ²⁰²² |
| 57 | Mexico | -16.70 |
| 58 | Kuwait | -17.07 |
| 59 | Indonesia | -18.20 |
| 60 | Switzerland | -23.69 |
| 61 | Japan | -24.39 |
| 62 | Korea Rep. | -25.47 |
| 63 | Brazil | -36.26 |
| 64 | Saudi Arabia | -37.05 |
| 65 | Germany | -71.72 |
| 66 | China | -169.44 |
| - | Venezuela | - |

BALANCE OF COMMERCIAL SERVICES (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Luxembourg | 32.94 |
| 02 | Cyprus | 22.63 |
| 03 | Croatia | 20.81 |
| 04 | UAE | 11.60 ²⁰²² |
| 05 | Portugal | 10.54 |
| 06 | Lithuania | 10.08 |
| 07 | Greece | 9.88 |
| 08 | Jordan | 8.77 |
| 09 | Bulgaria | 8.01 |
| 10 | Israel | 7.34 |
| 11 | Iceland | 6.89 |
| 12 | Estonia | 6.78 |
| 13 | Bahrain | 6.73 ²⁰²² |
| 14 | Singapore | 6.47 |
| 15 | Spain | 6.35 |
| 16 | Slovenia | 6.31 |
| 17 | United Kingdom | 5.74 |
| 18 | Latvia | 5.39 |
| 19 | Hong Kong SAR | 5.13 |
| 20 | Poland | 5.06 |
| 21 | Hungary | 5.01 |
| 22 | Turkey | 4.78 |
| 23 | Philippines | 4.35 |
| 24 | Romania | 4.10 |
| 25 | India | 2.72 |
| 26 | Austria | 1.73 |
| 27 | Denmark | 1.58 |
| 28 | Netherlands | 1.55 |
| 29 | Ireland | 1.45 |
| 30 | Czech Republic | 1.14 |
| 31 | France | 1.06 |
| 32 | USA | 0.99 |
| 33 | Slovak Republic | 0.60 |
| 34 | Australia | 0.07 |
| 35 | Canada | -0.32 |
| 36 | Colombia | -0.39 |
| 37 | Italy | -0.52 |
| 38 | Thailand | -0.54 |
| 39 | Japan | -0.58 |
| 40 | New Zealand | -0.79 |
| 41 | Mexico | -0.89 |
| 42 | Kazakhstan | -0.94 |
| 43 | China | -0.95 |
| 44 | Argentina | -0.99 |
| 45 | South Africa | -1.05 |
| 46 | Botswana | -1.15 |
| 47 | Taiwan (Chinese Taipei) | -1.27 |
| 48 | Indonesia | -1.33 |
| 49 | Korea Rep. | -1.49 |
| 50 | Sweden | -1.52 |
| 51 | Belgium | -1.57 |
| 52 | Germany | -1.61 |
| 53 | Brazil | -1.67 |
| 54 | Puerto Rico | -1.68 ²⁰²² |
| 55 | Norway | -1.93 |
| 56 | Malaysia | -2.27 |
| 57 | Switzerland | -2.68 |
| 58 | Chile | -2.85 |
| 59 | Qatar | -2.88 |
| 60 | Peru | -2.91 |
| 61 | Nigeria | -2.97 ²⁰²² |
| 62 | Finland | -3.14 |
| 63 | Saudi Arabia | -3.47 |
| 64 | Ghana | -4.47 ²⁰²² |
| 65 | Kuwait | -10.55 |
| 66 | Mongolia | -13.00 |
| - | Venezuela | - |

WORLD EXPORTS CONTRIBUTION

2023

Percentage share of world exports (goods and commercial services)



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | China | 11.89 |
| 02 | USA | 9.44 |
| 03 | Germany | 6.71 |
| 04 | Netherlands | 3.95 |
| 05 | United Kingdom | 3.48 |
| 06 | France | 3.17 |
| 07 | Japan | 2.90 |
| 08 | Italy | 2.60 |
| 09 | Singapore | 2.54 |
| 10 | India | 2.45 |
| 11 | Korea Rep. | 2.39 |
| 12 | Canada | 2.27 |
| 13 | Belgium | 2.24 |
| 14 | Hong Kong SAR | 2.13 |
| 15 | UAE | 2.10 |
| 16 | Mexico | 2.04 |
| 17 | Spain | 1.96 |
| 18 | Ireland | 1.92 |
| 19 | Switzerland | 1.86 |
| 20 | Poland | 1.54 |
| 21 | Taiwan (Chinese Taipei) | 1.54 |
| 22 | Australia | 1.41 |
| 23 | Brazil | 1.21 |
| 24 | Saudi Arabia | 1.18 |
| 25 | Turkey | 1.13 |
| 26 | Malaysia | 1.12 |
| 27 | Thailand | 1.10 |
| 28 | Austria | 0.99 |
| 29 | Sweden | 0.95 |
| 30 | Czech Republic | 0.93 |
| 31 | Indonesia | 0.92 |
| 32 | Denmark | 0.79 |
| 33 | Norway | 0.71 |
| 34 | Hungary | 0.62 |
| 35 | Luxembourg | 0.52 |
| 36 | Israel | 0.48 |
| 37 | Romania | 0.45 |
| 38 | Portugal | 0.44 |
| 39 | Slovak Republic | 0.41 |
| 40 | Qatar | 0.40 |
| 41 | South Africa | 0.40 |
| 42 | Philippines | 0.38 |
| 43 | Finland | 0.37 |
| 44 | Greece | 0.34 |
| 45 | Chile | 0.33 |
| 46 | Kuwait | 0.30 |
| 47 | Kazakhstan | 0.28 |
| 48 | Slovenia | 0.27 |
| 49 | Argentina | 0.26 |
| 50 | Peru | 0.21 |
| 51 | Colombia | 0.20 |
| 52 | Lithuania | 0.20 |
| 53 | Puerto Rico | 0.20 ²⁰²² |
| 54 | Bulgaria | 0.20 |
| 55 | Nigeria | 0.18 |
| 56 | New Zealand | 0.18 |
| 57 | Croatia | 0.16 |
| 58 | Estonia | 0.10 |
| 59 | Latvia | 0.10 |
| 60 | Cyprus | 0.09 |
| 61 | Bahrain | 0.08 |
| 62 | Jordan | 0.07 |
| 63 | Mongolia | 0.05 |
| 64 | Ghana | 0.05 |
| 65 | Iceland | 0.04 |
| 66 | Venezuela | 0.03 |
| 67 | Botswana | 0.02 |

EXPORTS OF GOODS (\$BN)

2023

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|-----------------------|
| 01 | China | 3,380.02 |
| 02 | USA | 2,019.54 |
| 03 | Germany | 1,688.42 |
| 04 | Netherlands | 934.57 |
| 05 | Japan | 717.32 |
| 06 | Italy | 676.96 |
| 07 | France | 648.48 |
| 08 | Korea Rep. | 632.23 |
| 09 | Mexico | 593.01 |
| 10 | Hong Kong SAR | 573.87 |
| 11 | Canada | 569.26 |
| 12 | Belgium | 562.44 |
| 13 | United Kingdom | 520.69 |
| 14 | UAE | 487.78 |
| 15 | Singapore | 476.25 |
| 16 | Taiwan (Chinese Taipei) | 432.34 |
| 17 | India | 432.00 |
| 18 | Spain | 423.22 |
| 19 | Switzerland | 420.17 |
| 20 | Poland | 381.52 |
| 21 | Australia | 370.87 |
| 22 | Brazil | 339.70 |
| 23 | Saudi Arabia | 322.26 |
| 24 | Malaysia | 312.85 |
| 25 | Thailand | 284.56 |
| 26 | Indonesia | 258.86 |
| 27 | Turkey | 255.78 |
| 28 | Czech Republic | 255.45 |
| 29 | Austria | 223.55 |
| 30 | Ireland | 209.50 |
| 31 | Sweden | 197.86 |
| 32 | Norway | 173.91 |
| 33 | Hungary | 160.96 |
| 34 | Denmark | 136.63 |
| 35 | Slovak Republic | 117.32 |
| 36 | South Africa | 110.86 |
| 37 | Romania | 100.61 |
| 38 | Qatar | 97.37 |
| 39 | Chile | 94.94 |
| 40 | Kuwait | 85.41 |
| 41 | Portugal | 83.90 |
| 42 | Finland | 82.36 |
| 43 | Kazakhstan | 78.53 |
| 44 | Slovenia | 73.03 |
| 45 | Philippines | 72.92 |
| 46 | Israel | 66.89 |
| 47 | Argentina | 66.79 |
| 48 | Puerto Rico | 62.24 ²⁰²² |
| 49 | Peru | 60.76 |
| 50 | Nigeria | 57.89 |
| 51 | Greece | 55.05 |
| 52 | Colombia | 49.55 |
| 53 | Bulgaria | 47.85 |
| 54 | Lithuania | 42.64 |
| 55 | New Zealand | 41.48 |
| 56 | Bahrain | 25.24 |
| 57 | Croatia | 24.89 |
| 58 | Latvia | 22.45 |
| 59 | Estonia | 19.67 |
| 60 | Luxembourg | 17.15 |
| 61 | Ghana | 15.87 |
| 62 | Mongolia | 15.19 |
| 63 | Jordan | 12.76 |
| 64 | Venezuela | 8.47 |
| 65 | Iceland | 6.61 |
| 66 | Botswana | 5.42 |
| 67 | Cyprus | 4.45 |

EXPORTS OF GOODS (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Hong Kong SAR | 150.21 |
| 02 | Slovenia | 107.06 |
| 03 | Singapore | 94.98 |
| 04 | UAE | 94.87 |
| 05 | Belgium | 89.29 |
| 06 | Slovak Republic | 88.82 |
| 07 | Netherlands | 83.58 |
| 08 | Malaysia | 78.28 |
| 09 | Czech Republic | 77.21 |
| 10 | Mongolia | 76.41 |
| 11 | Hungary | 75.78 |
| 12 | Taiwan (Chinese Taipei) | 57.20 |
| 13 | Bahrain | 56.49 |
| 14 | Thailand | 55.26 |
| 15 | Puerto Rico | 54.87 ²⁰²² |
| 16 | Lithuania | 54.78 |
| 17 | Bulgaria | 53.70 |
| 18 | Kuwait | 52.80 |
| 19 | Latvia | 51.45 |
| 20 | Estonia | 48.27 |
| 21 | Switzerland | 47.48 |
| 22 | Poland | 47.22 |
| 23 | Austria | 43.32 |
| 24 | Qatar | 39.79 |
| 25 | Ireland | 38.47 |
| 26 | Germany | 37.89 |
| 27 | Korea Rep. | 36.91 |
| 28 | Norway | 35.82 |
| 29 | Denmark | 33.80 |
| 30 | Sweden | 33.35 |
| 31 | Mexico | 31.64 |
| 32 | Croatia | 30.35 |
| 33 | Saudi Arabia | 30.19 |
| 34 | Kazakhstan | 30.04 |
| 35 | Italy | 30.02 |
| 36 | South Africa | 29.34 |
| 37 | Portugal | 29.20 |
| 38 | Romania | 28.66 |
| 39 | Chile | 28.29 |
| 40 | Botswana | 27.96 |
| 41 | Finland | 27.43 |
| 42 | Spain | 26.77 |
| 43 | Canada | 26.60 |
| 44 | Jordan | 25.12 |
| 45 | Greece | 23.11 |
| 46 | Turkey | 23.08 |
| 47 | Peru | 22.71 |
| 48 | France | 21.40 |
| 49 | Australia | 21.31 |
| 50 | Iceland | 21.31 |
| 51 | Ghana | 20.78 |
| 52 | Luxembourg | 20.00 |
| 53 | China | 18.99 |
| 54 | Indonesia | 18.88 |
| 55 | Japan | 17.03 |
| 56 | Philippines | 16.68 |
| 57 | New Zealand | 16.37 |
| 58 | Brazil | 15.63 |
| 59 | United Kingdom | 15.59 |
| 60 | Nigeria | 15.44 |
| 61 | Cyprus | 13.84 |
| 62 | Colombia | 13.63 |
| 63 | Israel | 13.13 |
| 64 | India | 12.14 |
| 65 | Argentina | 10.43 |
| 66 | Venezuela | 8.72 |
| 67 | USA | 7.38 |

EXPORTS OF GOODS PER CAPITA

2023

US\$ per capita



| Ranking | | US\$ billions |
|---------|-------------------------|------------------------|
| 01 | Singapore | 80,480 |
| 02 | Hong Kong SAR | 76,151 |
| 03 | Netherlands | 52,471 |
| 04 | UAE | 50,219 |
| 05 | Belgium | 47,961 |
| 06 | Switzerland | 47,665 |
| 07 | Ireland | 39,666 |
| 08 | Slovenia | 34,435 |
| 09 | Qatar | 32,717 |
| 10 | Norway | 31,425 |
| 11 | Luxembourg | 25,950 |
| 12 | Austria | 24,477 |
| 13 | Czech Republic | 23,542 |
| 14 | Denmark | 22,975 |
| 15 | Slovak Republic | 21,625 |
| 16 | Germany | 19,973 |
| 17 | Puerto Rico | 19,450 ²⁰²² |
| 18 | Sweden | 18,751 |
| 19 | Taiwan (Chinese Taipei) | 18,460 |
| 20 | Iceland | 17,624 |
| 21 | Kuwait | 17,230 |
| 22 | Hungary | 16,794 |
| 23 | Bahrain | 15,972 |
| 24 | Lithuania | 14,869 |
| 25 | Finland | 14,801 |
| 26 | Estonia | 14,399 |
| 27 | Canada | 14,244 |
| 28 | Australia | 13,917 |
| 29 | Korea Rep. | 12,252 |
| 30 | Latvia | 11,920 |
| 31 | Italy | 11,503 |
| 32 | Poland | 10,137 |
| 33 | France | 9,839 |
| 34 | Saudi Arabia | 9,516 |
| 35 | Malaysia | 9,395 |
| 36 | Spain | 8,775 |
| 37 | Portugal | 8,136 |
| 38 | New Zealand | 7,918 |
| 39 | United Kingdom | 7,644 |
| 40 | Bulgaria | 7,422 |
| 41 | Israel | 6,788 |
| 42 | Croatia | 6,464 |
| 43 | USA | 6,026 |
| 44 | Japan | 5,774 |
| 45 | Romania | 5,280 |
| 46 | Greece | 5,251 |
| 47 | Cyprus | 4,803 |
| 48 | Chile | 4,756 |
| 49 | Mexico | 4,575 |
| 50 | Mongolia | 4,333 |
| 51 | Thailand | 4,308 |
| 52 | Kazakhstan | 3,912 |
| 53 | Turkey | 2,996 |
| 54 | China | 2,398 |
| 55 | Botswana | 2,028 |
| 56 | Peru | 1,798 |
| 57 | South Africa | 1,787 |
| 58 | Brazil | 1,673 |
| 59 | Argentina | 1,432 |
| 60 | Jordan | 1,108 |
| 61 | Colombia | 966 |
| 62 | Indonesia | 933 |
| 63 | Philippines | 646 |
| 64 | Ghana | 482 |
| 65 | India | 302 |
| 66 | Nigeria | 261 |
| 67 | Venezuela | 251 |

EXPORTS OF GOODS - GROWTH

2023

Percentage change, based on US\$ values

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Venezuela | 78.32 |
| 02 | Mongolia | 21.10 |
| 03 | Slovak Republic | 8.24 |
| 04 | Hungary | 6.12 |
| 05 | Poland | 5.82 |
| 06 | Czech Republic | 5.55 |
| 07 | Austria | 5.48 |
| 08 | Switzerland | 4.86 |
| 09 | Slovenia | 4.76 |
| 10 | France | 4.52 |
| 11 | Romania | 4.05 |
| 12 | Denmark | 3.67 |
| 13 | Italy | 2.79 |
| 14 | Mexico | 2.64 |
| 15 | Cyprus | 2.06 |
| 16 | Spain | 1.87 |
| 17 | Puerto Rico | 1.81 ²⁰²² |
| 18 | Portugal | 1.74 |
| 19 | Brazil | 1.66 |
| 20 | Germany | 0.75 |
| 21 | Turkey | 0.63 |
| 22 | Sweden | 0.00 |
| 23 | Jordan | -0.13 |
| 24 | Luxembourg | -0.95 |
| 25 | Thailand | -1.00 |
| 26 | Ireland | -2.17 |
| 27 | USA | -2.21 |
| 28 | Croatia | -2.25 |
| 29 | United Kingdom | -2.31 |
| 30 | Netherlands | -3.13 |
| 31 | Peru | -3.43 |
| 32 | Chile | -3.67 |
| 33 | Japan | -3.95 |
| 34 | Bulgaria | -4.15 |
| 35 | Greece | -4.31 |
| 36 | Finland | -4.32 |
| 37 | China | -4.64 |
| 38 | India | -4.72 |
| 39 | Canada | -4.97 |
| 40 | UAE | -5.40 |
| 41 | Hong Kong SAR | -5.91 |
| 42 | Latvia | -6.86 |
| 43 | Kazakhstan | -7.16 |
| 44 | Korea Rep. | -7.51 |
| 45 | Philippines | -7.62 |
| 46 | Singapore | -7.67 |
| 47 | New Zealand | -8.02 |
| 48 | Nigeria | -8.22 |
| 49 | Lithuania | -8.27 |
| 50 | Israel | -9.09 |
| 51 | Ghana | -9.29 |
| 52 | Taiwan (Chinese Taipei) | -9.51 |
| 53 | South Africa | -9.80 |
| 54 | Australia | -10.13 |
| 55 | Iceland | -10.56 |
| 56 | Malaysia | -11.15 |
| 57 | Indonesia | -11.34 |
| 58 | Belgium | -11.80 |
| 59 | Estonia | -12.12 |
| 60 | Colombia | -13.08 |
| 61 | Kuwait | -14.58 |
| 62 | Bahrain | -16.42 |
| 63 | Saudi Arabia | -21.63 |
| 64 | Argentina | -24.49 |
| 65 | Qatar | -25.66 |
| 66 | Norway | -30.38 |
| 67 | Botswana | -34.76 |

EXPORTS OF COMMERCIAL SERVICES (\$BN)

2023

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|-----------------------|
| 01 | USA | 966.13 |
| 02 | United Kingdom | 581.03 |
| 03 | Germany | 434.52 |
| 04 | Ireland | 397.15 |
| 05 | China | 379.58 |
| 06 | France | 354.76 |
| 07 | India | 343.90 |
| 08 | Singapore | 327.69 |
| 09 | Netherlands | 314.26 |
| 10 | Japan | 200.88 |
| 11 | Spain | 197.17 |
| 12 | Switzerland | 167.57 |
| 13 | UAE | 165.00 |
| 14 | Luxembourg | 147.77 |
| 15 | Canada | 147.29 |
| 16 | Belgium | 145.77 |
| 17 | Italy | 144.91 |
| 18 | Korea Rep. | 123.51 |
| 19 | Denmark | 112.94 |
| 20 | Poland | 106.09 |
| 21 | Sweden | 103.55 |
| 22 | Turkey | 100.78 |
| 23 | Hong Kong SAR | 98.76 |
| 24 | Austria | 89.39 |
| 25 | Israel | 84.11 |
| 26 | Australia | 74.69 |
| 27 | Thailand | 62.40 |
| 28 | Portugal | 55.78 |
| 29 | Taiwan (Chinese Taipei) | 54.28 |
| 30 | Greece | 53.09 |
| 31 | Mexico | 51.90 |
| 32 | Norway | 51.89 |
| 33 | Saudi Arabia | 49.53 |
| 34 | Philippines | 47.92 |
| 35 | Brazil | 44.27 |
| 36 | Romania | 42.74 |
| 37 | Malaysia | 42.45 |
| 38 | Czech Republic | 38.98 |
| 39 | Hungary | 34.50 |
| 40 | Finland | 34.22 |
| 41 | Indonesia | 33.09 |
| 42 | Qatar | 29.38 |
| 43 | Croatia | 24.29 |
| 44 | Cyprus | 23.80 |
| 45 | Lithuania | 21.09 |
| 46 | New Zealand | 16.31 |
| 47 | Argentina | 16.30 |
| 48 | Colombia | 15.01 |
| 49 | Bulgaria | 15.00 |
| 50 | South Africa | 14.07 |
| 51 | Slovenia | 12.73 |
| 52 | Slovak Republic | 12.44 |
| 53 | Estonia | 12.39 |
| 54 | Bahrain | 11.57 ²⁰²² |
| 55 | Kuwait | 11.03 |
| 56 | Kazakhstan | 10.44 |
| 57 | Jordan | 10.33 |
| 58 | Chile | 9.56 |
| 59 | Ghana | 8.23 ²⁰²² |
| 60 | Latvia | 8.09 |
| 61 | Iceland | 6.64 |
| 62 | Puerto Rico | 5.86 ²⁰²² |
| 63 | Peru | 5.54 |
| 64 | Nigeria | 4.41 ²⁰²² |
| 65 | Mongolia | 1.60 |
| 66 | Botswana | 0.58 |
| - | Venezuela | - |

EXPORTS OF COMMERCIAL SERVICES (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Luxembourg | 172.32 |
| 02 | Cyprus | 73.97 |
| 03 | Ireland | 72.92 |
| 04 | Singapore | 65.35 |
| 05 | UAE | 32.09 |
| 06 | Estonia | 30.42 |
| 07 | Croatia | 29.62 |
| 08 | Netherlands | 28.11 |
| 09 | Denmark | 27.94 |
| 10 | Lithuania | 27.09 |
| 11 | Bahrain | 26.07 ²⁰²² |
| 12 | Hong Kong SAR | 25.85 |
| 13 | Belgium | 23.14 |
| 14 | Greece | 22.29 |
| 15 | Iceland | 21.40 |
| 16 | Jordan | 20.33 |
| 17 | Portugal | 19.41 |
| 18 | Switzerland | 18.94 |
| 19 | Slovenia | 18.67 |
| 20 | Latvia | 18.55 |
| 21 | Sweden | 17.45 |
| 22 | United Kingdom | 17.40 |
| 23 | Austria | 17.32 |
| 24 | Bulgaria | 16.84 |
| 25 | Israel | 16.51 |
| 26 | Hungary | 16.24 |
| 27 | Poland | 13.13 |
| 28 | Spain | 12.47 |
| 29 | Romania | 12.18 |
| 30 | Thailand | 12.12 |
| 31 | Qatar | 12.01 |
| 32 | Czech Republic | 11.78 |
| 33 | France | 11.70 |
| 34 | Finland | 11.40 |
| 35 | Ghana | 11.09 ²⁰²² |
| 36 | Philippines | 10.96 |
| 37 | Norway | 10.69 |
| 38 | Malaysia | 10.62 |
| 39 | Germany | 9.75 |
| 40 | India | 9.67 |
| 41 | Slovak Republic | 9.42 |
| 42 | Turkey | 9.09 |
| 43 | Mongolia | 8.03 |
| 44 | Korea Rep. | 7.21 |
| 45 | Taiwan (Chinese Taipei) | 7.18 |
| 46 | Canada | 6.88 |
| 47 | Kuwait | 6.82 |
| 48 | New Zealand | 6.44 |
| 49 | Italy | 6.43 |
| 50 | Puerto Rico | 5.17 ²⁰²² |
| 51 | Japan | 4.77 |
| 52 | Saudi Arabia | 4.64 |
| 53 | Australia | 4.29 |
| 54 | Colombia | 4.13 |
| 55 | Kazakhstan | 3.99 |
| 56 | South Africa | 3.72 |
| 57 | USA | 3.53 |
| 58 | Botswana | 2.97 |
| 59 | Chile | 2.85 |
| 60 | Mexico | 2.77 |
| 61 | Argentina | 2.54 |
| 62 | Indonesia | 2.41 |
| 63 | China | 2.13 |
| 64 | Peru | 2.07 |
| 65 | Brazil | 2.04 |
| 66 | Nigeria | 0.93 ²⁰²² |
| - | Venezuela | - |

EXPORTS OF COMMERCIAL SERVICES - GROWTH

2023

Percentage change, based on US\$ values

| Ranking | | % |
|---------|-------------------------|------------------------|
| 01 | Thailand | 61.88 |
| 02 | Saudi Arabia | 49.29 |
| 03 | New Zealand | 47.34 |
| 04 | Australia | 45.21 |
| 05 | Indonesia | 44.90 |
| 06 | Mongolia | 40.99 |
| 07 | Kazakhstan | 34.94 |
| 08 | Malaysia | 34.34 |
| 09 | Jordan | 31.89 |
| 10 | Nigeria | 24.80 ²⁰²² |
| 11 | Japan | 20.98 |
| 12 | Portugal | 20.15 |
| 13 | Spain | 19.90 |
| 14 | Croatia | 19.42 |
| 15 | Iceland | 19.36 |
| 16 | Hong Kong SAR | 19.02 |
| 17 | Bulgaria | 17.62 |
| 18 | Chile | 17.06 |
| 19 | Philippines | 16.58 |
| 20 | Czech Republic | 16.14 |
| 21 | Lithuania | 15.94 |
| 22 | Peru | 15.91 |
| 23 | United Kingdom | 15.59 |
| 24 | Italy | 14.61 |
| 25 | Puerto Rico | 14.11 ²⁰²² |
| 26 | Argentina | 14.00 |
| 27 | South Africa | 13.58 |
| 28 | Hungary | 12.85 |
| 29 | Switzerland | 12.14 |
| 30 | Turkey | 12.11 |
| 31 | Canada | 12.03 |
| 32 | Brazil | 11.91 |
| 33 | Poland | 11.79 |
| 34 | Colombia | 11.63 |
| 35 | India | 11.41 |
| 36 | Ireland | 11.36 |
| 37 | Estonia | 10.42 |
| 38 | Romania | 10.39 |
| 39 | Sweden | 10.31 |
| 40 | Netherlands | 10.22 |
| 41 | Kuwait | 9.72 |
| 42 | Slovenia | 9.36 |
| 43 | Austria | 8.54 |
| 44 | Mexico | 8.54 |
| 45 | Belgium | 8.12 |
| 46 | UAE | 7.38 |
| 47 | USA | 7.35 |
| 48 | Latvia | 7.25 |
| 49 | Greece | 6.98 |
| 50 | Cyprus | 4.52 |
| 51 | France | 3.57 |
| 52 | Luxembourg | 2.74 |
| 53 | Germany | 2.25 |
| 54 | Norway | -0.36 |
| 55 | Slovak Republic | -0.89 |
| 56 | Finland | -1.23 |
| 57 | Qatar | -1.42 |
| 58 | Botswana | -2.04 |
| 59 | Israel | -2.52 |
| 60 | Singapore | -2.53 |
| 61 | Taiwan (Chinese Taipei) | -4.83 |
| 62 | Korea Rep. | -5.71 |
| 63 | Ghana | -10.06 ²⁰²² |
| 64 | China | -10.12 |
| 65 | Bahrain | -12.51 ²⁰²² |
| 66 | Denmark | -13.92 |
| - | Venezuela | - |

EXPORTS OF GOODS & COMMERCIAL SERVICES

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|-----------------------|
| 01 | China | 3,759.60 |
| 02 | USA | 2,985.67 |
| 03 | Germany | 2,122.94 |
| 04 | Netherlands | 1,248.83 |
| 05 | United Kingdom | 1,101.73 |
| 06 | France | 1,003.25 |
| 07 | Japan | 918.20 |
| 08 | Italy | 821.87 |
| 09 | Singapore | 803.94 |
| 10 | India | 775.90 |
| 11 | Korea Rep. | 755.74 |
| 12 | Canada | 716.55 |
| 13 | Belgium | 708.21 |
| 14 | Hong Kong SAR | 672.63 |
| 15 | UAE | 652.78 |
| 16 | Mexico | 644.91 |
| 17 | Spain | 620.40 |
| 18 | Ireland | 606.65 |
| 19 | Switzerland | 587.74 |
| 20 | Poland | 487.61 |
| 21 | Taiwan (Chinese Taipei) | 486.62 |
| 22 | Australia | 445.56 |
| 23 | Brazil | 383.97 |
| 24 | Saudi Arabia | 371.79 |
| 25 | Turkey | 356.55 |
| 26 | Malaysia | 355.30 |
| 27 | Thailand | 346.96 |
| 28 | Austria | 312.94 |
| 29 | Sweden | 301.41 |
| 30 | Czech Republic | 294.43 |
| 31 | Indonesia | 291.95 |
| 32 | Denmark | 249.57 |
| 33 | Norway | 225.80 |
| 34 | Hungary | 195.46 |
| 35 | Luxembourg | 164.92 |
| 36 | Israel | 151.00 |
| 37 | Romania | 143.35 |
| 38 | Portugal | 139.69 |
| 39 | Slovak Republic | 129.75 |
| 40 | Qatar | 126.74 |
| 41 | South Africa | 124.92 |
| 42 | Philippines | 120.84 |
| 43 | Finland | 116.58 |
| 44 | Greece | 108.14 |
| 45 | Chile | 104.50 |
| 46 | Kuwait | 96.44 |
| 47 | Kazakhstan | 88.98 |
| 48 | Slovenia | 85.77 |
| 49 | Argentina | 83.09 |
| 50 | Puerto Rico | 68.10 ²⁰²² |
| 51 | Nigeria | 67.48 ²⁰²² |
| 52 | Peru | 66.30 |
| 53 | Colombia | 64.56 |
| 54 | Lithuania | 63.73 |
| 55 | Bulgaria | 62.86 |
| 56 | New Zealand | 57.80 |
| 57 | Croatia | 49.19 |
| 58 | Bahrain | 41.77 ²⁰²² |
| 59 | Estonia | 32.06 |
| 60 | Latvia | 30.54 |
| 61 | Cyprus | 28.25 |
| 62 | Ghana | 25.73 ²⁰²² |
| 63 | Jordan | 23.09 |
| 64 | Mongolia | 16.78 |
| 65 | Iceland | 13.25 |
| 66 | Botswana | 6.00 |
| - | Venezuela | - |

International Trade 1.2.16
EXPORTS BREAKDOWN BY ECONOMIC SECTOR 2022

Percentage of total exports



| | Agriculture | Industry | Services |
|-------------------------|-------------|----------|----------|
| Argentina | 52.4 | 33.7 | 13.9 |
| Australia | 12.0 | 76.9 | 11.1 |
| Austria | 7.4 | 64.6 | 28.0 |
| Bahrain | 2.1 | 70.1 | 27.7 |
| Belgium | 8.1 | 74.4 | 17.5 |
| Botswana | 1.8 | 91.6 | 6.6 |
| Brazil | 39.6 | 49.8 | 10.6 |
| Bulgaria | 14.1 | 65.5 | 20.4 |
| Canada | 12.5 | 69.5 | 18.0 |
| Chile | 24.7 | 67.6 | 7.7 |
| China | 2.4 | 86.9 | 10.6 |
| Colombia | 16.4 | 64.5 | 19.1 |
| Croatia | 10.6 | 45.0 | 44.4 |
| Cyprus | 2.0 | 14.0 | 83.9 |
| Czech Republic | 5.4 | 82.4 | 12.2 |
| Denmark | 9.6 | 40.6 | 49.9 |
| Estonia | 10.8 | 55.8 | 33.4 |
| Finland | 7.3 | 64.0 | 28.7 |
| France | 9.5 | 54.9 | 35.6 |
| Germany | 5.1 | 74.6 | 20.2 |
| Ghana | 11.6 | 56.4 | 32.0 |
| Greece | 10.0 | 43.7 | 46.3 |
| Hong Kong SAR | 1.3 | 86.8 | 12.0 |
| Hungary | 7.6 | 75.7 | 16.8 |
| Iceland | 24.1 | 33.0 | 42.9 |
| India | 7.2 | 52.3 | 40.5 |
| Indonesia | 22.4 | 70.3 | 7.3 |
| Ireland | 3.3 | 34.3 | 62.5 |
| Israel | 1.5 | 44.5 | 54.0 |
| Italy | 8.4 | 75.4 | 16.1 |
| Japan | 1.5 | 80.3 | 18.2 |
| Jordan | 7.3 | 54.7 | 38.0 |
| Kazakhstan | 6.1 | 85.5 | 8.4 |
| Korea Rep. | 1.9 | 82.0 | 16.1 |
| Kuwait | 0.3 | 90.5 | 9.1 |
| Latvia | 24.1 | 52.1 | 23.8 |
| Lithuania | 14.3 | 57.6 | 28.1 |
| Luxembourg | 1.1 | 9.7 | 89.3 |
| Malaysia | 10.8 | 81.0 | 8.2 |
| Mexico | 8.3 | 84.0 | 7.6 |
| Mongolia | 4.7 | 87.0 | 8.3 |
| Netherlands | 10.8 | 66.4 | 22.8 |
| New Zealand | 60.0 | 20.3 | 19.7 |
| Nigeria | 2.8 | 90.7 | 6.5 |
| Norway | 5.9 | 76.8 | 17.3 |
| Peru | 20.4 | 72.6 | 7.1 |
| Philippines | 6.9 | 58.8 | 34.2 |
| Poland | 11.6 | 67.6 | 20.8 |
| Portugal | 9.4 | 54.5 | 36.0 |
| Puerto Rico | 0.1 | 91.3 | 8.6 |
| Qatar | 0.1 | 81.4 | 18.5 |
| Romania | 10.0 | 61.4 | 28.6 |
| Saudi Arabia | 1.3 | 91.2 | 7.5 |
| Singapore | 2.0 | 58.6 | 39.5 |
| Slovak Republic | 5.0 | 84.6 | 10.4 |
| Slovenia | 5.7 | 80.0 | 14.3 |
| South Africa | 11.1 | 79.8 | 9.2 |
| Spain | 12.9 | 58.8 | 28.4 |
| Sweden | 7.4 | 60.4 | 32.2 |
| Switzerland | 2.0 | 70.8 | 27.2 |
| Taiwan (Chinese Taipei) | 1.4 | 88.0 | 10.7 |
| Thailand | 16.1 | 72.1 | 11.8 |
| Turkey | 9.1 | 64.8 | 26.1 |
| UAE | 2.8 | 74.2 | 23.0 |
| United Kingdom | 3.3 | 48.2 | 48.5 |
| USA | 7.5 | 62.2 | 30.4 |
| Venezuela | 0.1 | 97.7 | 2.2 |

2018

International Trade 1.2.17
EXPORT CONCENTRATION BY PARTNER 2022

Exports to top 5 countries, percentage of total exports

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Turkey | 30.4 |
| 02 | Greece | 34.9 |
| 03 | India | 35.3 |
| 04 | Germany | 37.0 |
| 05 | China | 37.9 |
| 06 | Lithuania | 41.9 |
| 07 | Argentina | 42.3 |
| 08 | Cyprus | 42.9 |
| 09 | United Kingdom | 43.2 |
| 10 | South Africa | 43.5 |
| 11 | Italy | 43.6 |
| 12 | Hungary | 44.4 |
| 13 | Finland | 44.7 |
| 14 | Sweden | 45.7 |
| 15 | Thailand | 46.3 |
| 16 | Bulgaria | 46.5 |
| 17 | France | 47.1 |
| 18 | Romania | 47.3 |
| 19 | Latvia | 47.3 |
| 20 | UAE | 47.4 |
| 21 | Denmark | 47.6 |
| 22 | USA | 48.0 |
| 23 | Israel | 49.0 |
| 24 | Singapore | 49.0 |
| 25 | Nigeria | 49.0 |
| 26 | Spain | 49.1 |
| 27 | Bahrain | 49.2 |
| 28 | Brazil | 49.3 |
| 29 | Poland | 49.9 |
| 30 | Estonia | 50.0 |
| 31 | Colombia | 51.4 |
| 32 | Austria | 51.7 |
| 33 | Malaysia | 51.8 |
| 34 | Switzerland | 52.3 |
| 35 | Indonesia | 52.5 |
| 36 | Kazakhstan | 54.5 |
| 37 | Saudi Arabia | 54.8 |
| 38 | Slovak Republic | 55.4 |
| 39 | Korea Rep. | 56.4 |
| 40 | Croatia | 56.5 |
| 41 | Qatar | 56.5 |
| 42 | Japan | 56.7 |
| 43 | Slovenia | 57.0 |
| 44 | Netherlands | 57.1 |
| 45 | Czech Republic | 57.2 |
| 46 | Belgium | 59.3 |
| 47 | Jordan | 59.4 |
| 48 | Ghana | 59.4 |
| 49 | Peru | 60.1 |
| 50 | Luxembourg | 60.8 |
| 51 | New Zealand | 61.4 |
| 52 | Portugal | 62.4 |
| 53 | Philippines | 63.3 |
| 54 | Kuwait | 65.8 |
| 55 | Iceland | 67.1 |
| 56 | Venezuela | 67.3 |
| 57 | Ireland | 68.7 |
| 58 | Australia | 69.8 |
| 59 | Taiwan (Chinese Taipei) | 69.8 |
| 60 | Chile | 72.2 |
| 61 | Norway | 72.7 |
| 62 | Hong Kong SAR | 73.0 |
| 63 | Botswana | 77.4 |
| 64 | Canada | 86.5 |
| 65 | Puerto Rico | 88.1 |
| 66 | Mexico | 90.3 |
| 67 | Mongolia | 98.3 |

2021

International Trade 1.2.18
EXPORT CONCENTRATION BY PRODUCT 2022

Top 5 products, percentage of total exports

| Ranking | | % |
|---------|-------------------------|------|
| 01 | France | 30.8 |
| 02 | Denmark | 31.2 |
| 03 | Croatia | 31.6 |
| 04 | Poland | 33.2 |
| 05 | Lithuania | 33.2 |
| 06 | Portugal | 33.5 |
| 07 | Latvia | 33.9 |
| 08 | Italy | 33.9 |
| 09 | Netherlands | 35.0 |
| 10 | Estonia | 35.8 |
| 11 | Austria | 36.2 |
| 12 | USA | 37.2 |
| 13 | Bulgaria | 37.3 |
| 14 | Spain | 37.6 |
| 15 | Sweden | 38.3 |
| 16 | Thailand | 38.8 |
| 17 | Turkey | 39.0 |
| 18 | Finland | 41.2 |
| 19 | Germany | 43.8 |
| 20 | India | 43.9 |
| 21 | China | 45.3 |
| 22 | Canada | 45.3 |
| 23 | Luxembourg | 45.4 |
| 24 | Romania | 45.7 |
| 25 | United Kingdom | 46.1 |
| 26 | Belgium | 48.5 |
| 27 | Hungary | 50.2 |
| 28 | Japan | 50.7 |
| 29 | Czech Republic | 52.6 |
| 30 | Slovenia | 53.0 |
| 31 | Korea Rep. | 53.4 |
| 32 | Israel | 53.5 |
| 33 | Indonesia | 53.8 |
| 34 | Greece | 54.8 |
| 35 | Brazil | 54.8 |
| 36 | South Africa | 59.1 |
| 37 | Mexico | 59.2 |
| 38 | Slovak Republic | 59.4 |
| 39 | Malaysia | 60.1 |
| 40 | Singapore | 60.9 |
| 41 | Taiwan (Chinese Taipei) | 62.5 |
| 42 | New Zealand | 63.1 |
| 43 | Jordan | 63.5 |
| 44 | Argentina | 64.4 |
| 45 | UAE | 69.6 |
| 46 | Switzerland | 70.1 |
| 47 | Philippines | 70.4 |
| 48 | Ireland | 72.5 |
| 49 | Kuwait | 72.7 |
| 50 | Australia | 74.3 |
| 51 | Peru | 74.9 |
| 52 | Bahrain | 74.9 |
| 53 | Colombia | 76.1 |
| 54 | Cyprus | 77.2 |
| 55 | Chile | 77.3 |
| 56 | Hong Kong SAR | 81.0 |
| 57 | Kazakhstan | 81.6 |
| 58 | Venezuela | 85.1 |
| 59 | Iceland | 86.4 |
| 60 | Ghana | 86.7 |
| 61 | Puerto Rico | 87.6 |
| 62 | Norway | 90.4 |
| 63 | Saudi Arabia | 90.6 |
| 64 | Botswana | 92.4 |
| 65 | Qatar | 93.8 |
| 66 | Nigeria | 95.3 |
| 67 | Mongolia | 95.3 |

International Trade 1.2.19
IMPORTS OF GOODS & COMMERCIAL SERVICES (\$BN) 2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Botswana | 7.2 |
| 02 | Mongolia | 13.4 |
| 03 | Iceland | 14.0 |
| 04 | Bahrain | 24.1 |
| 05 | Ghana | 26.2 |
| 06 | Cyprus | 30.5 |
| 07 | Jordan | 31.3 |
| 08 | Estonia | 32.6 |
| 09 | Latvia | 32.9 |
| 10 | Croatia | 50.4 |
| 11 | Puerto Rico | 60.3 |
| 12 | Bulgaria | 61.4 |
| 13 | Lithuania | 61.7 |
| 14 | Kuwait | 65.5 |
| 15 | Peru | 65.6 |
| 16 | Qatar | 67.4 |
| 17 | New Zealand | 68.3 |
| 18 | Kazakhstan | 73.6 |
| 19 | Nigeria | 78.9 |
| 20 | Colombia | 79.2 |
| 21 | Slovenia | 79.9 |
| 22 | Argentina | 96.4 |
| 23 | Chile | 104.6 |
| 24 | Greece | 118.2 |
| 25 | Slovak Republic | 125.2 |
| 26 | Finland | 126.0 |
| 27 | Israel | 138.0 |
| 28 | Portugal | 139.0 |
| 29 | Luxembourg | 145.1 |
| 30 | South Africa | 148.8 |
| 31 | Norway | 156.6 |
| 32 | Romania | 160.3 |
| 33 | Philippines | 161.9 |
| 34 | Hungary | 179.8 |
| 35 | Denmark | 233.2 |
| 36 | Czech Republic | 265.8 |
| 37 | Indonesia | 273.2 |
| 38 | Saudi Arabia | 297.6 |
| 39 | Austria | 305.0 |
| 40 | Sweden | 305.6 |
| 41 | Malaysia | 317.3 |
| 42 | Brazil | 333.2 |
| 43 | Thailand | 354.9 |
| 44 | Australia | 361.2 |
| 45 | Turkey | 409.6 |
| 46 | Taiwan (Chinese Taipei) | 422.8 |
| 47 | Poland | 435.3 |
| 48 | UAE | 515.8 |
| 49 | Ireland | 536.3 |
| 50 | Switzerland | 555.4 |
| 51 | Spain | 567.2 |
| 52 | Mexico | 690.1 |
| 53 | Belgium | 702.4 |
| 54 | Singapore | 718.7 |
| 55 | Canada | 724.6 |
| 56 | Hong Kong SAR | 732.8 |
| 57 | Korea Rep. | 791.6 |
| 58 | Italy | 796.3 |
| 59 | India | 919.9 |
| 60 | Japan | 1,010.9 |
| 61 | France | 1,108.4 |
| 62 | Netherlands | 1,139.0 |
| 63 | United Kingdom | 1,180.7 |
| 64 | Germany | 1,968.8 |
| 65 | China | 3,105.8 |
| 66 | USA | 3,866.6 |
| - | Venezuela | - |

IMPORTS OF GOODS & COMMERCIAL SERVICES (%)

2023

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|-------|
| 01 | USA | 14.1 |
| 02 | Argentina | 15.0 |
| 03 | Brazil | 15.3 |
| 04 | Nigeria | 16.6 |
| 05 | China | 17.5 |
| 06 | Indonesia | 19.9 |
| 07 | Australia | 20.8 |
| 08 | Colombia | 21.8 |
| 09 | Japan | 24.0 |
| 10 | Peru | 24.5 |
| 11 | India | 25.9 |
| 12 | New Zealand | 26.9 |
| 13 | Israel | 27.1 |
| 14 | Qatar | 27.5 |
| 15 | Saudi Arabia | 27.9 |
| 16 | Kazakhstan | 28.1 |
| 17 | Chile | 31.2 |
| 18 | Norway | 32.2 |
| 19 | Canada | 33.9 |
| 20 | Ghana | 35.2 |
| 21 | Italy | 35.3 |
| 22 | United Kingdom | 35.4 |
| 23 | Spain | 35.9 |
| 24 | France | 36.6 |
| 25 | Mexico | 36.8 |
| 26 | Turkey | 36.9 |
| 27 | Philippines | 37.0 |
| 28 | Botswana | 37.1 |
| 29 | South Africa | 39.4 |
| 30 | Kuwait | 40.5 |
| 31 | Finland | 42.0 |
| 32 | Germany | 44.2 |
| 33 | Iceland | 45.0 |
| 34 | Romania | 45.7 |
| 35 | Korea Rep. | 46.2 |
| 36 | Portugal | 48.4 |
| 37 | Greece | 49.6 |
| 38 | Sweden | 51.5 |
| 39 | Puerto Rico | 53.2 |
| 40 | Poland | 53.9 |
| 41 | Bahrain | 54.3 |
| 42 | Taiwan (Chinese Taipei) | 55.9 |
| 43 | Denmark | 57.7 |
| 44 | Austria | 59.1 |
| 45 | Croatia | 61.4 |
| 46 | Jordan | 61.7 |
| 47 | Switzerland | 62.8 |
| 48 | Mongolia | 67.6 |
| 49 | Bulgaria | 68.9 |
| 50 | Thailand | 68.9 |
| 51 | Latvia | 75.3 |
| 52 | Lithuania | 79.2 |
| 53 | Malaysia | 79.4 |
| 54 | Estonia | 80.0 |
| 55 | Czech Republic | 80.3 |
| 56 | Hungary | 84.7 |
| 57 | Slovak Republic | 94.8 |
| 58 | Cyprus | 94.8 |
| 59 | Ireland | 98.5 |
| 60 | Netherlands | 101.9 |
| 61 | UAE | 102.6 |
| 62 | Belgium | 111.5 |
| 63 | Slovenia | 117.1 |
| 64 | Singapore | 143.3 |
| 65 | Luxembourg | 169.2 |
| 66 | Hong Kong SAR | 191.8 |
| - | Venezuela | - |

IMPORTS OF GOODS & COMMERC. SERVICES GROWTH

2023

Percentage change, based on US\$ values



| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Botswana | -20.34 |
| 02 | Chile | -17.91 |
| 03 | Colombia | -16.89 |
| 04 | Taiwan (Chinese Taipei) | -11.88 |
| 05 | Peru | -11.77 |
| 06 | Brazil | -9.99 |
| 07 | Israel | -9.08 |
| 08 | Finland | -8.98 |
| 09 | Korea Rep. | -8.92 |
| 10 | Japan | -8.66 |
| 11 | Lithuania | -7.94 |
| 12 | Greece | -7.32 |
| 13 | Belgium | -7.26 |
| 14 | Estonia | -7.08 |
| 15 | Singapore | -6.70 |
| 16 | Argentina | -6.20 |
| 17 | Malaysia | -6.18 |
| 18 | Bulgaria | -5.91 |
| 19 | Philippines | -5.19 |
| 20 | Latvia | -5.11 |
| 21 | India | -5.05 |
| 22 | Qatar | -5.05 |
| 23 | Jordan | -4.81 |
| 24 | Italy | -4.42 |
| 25 | USA | -4.37 |
| 26 | New Zealand | -4.10 |
| 27 | Hungary | -3.93 |
| 28 | Germany | -3.92 |
| 29 | Norway | -3.75 |
| 30 | Australia | -3.52 |
| 31 | South Africa | -3.46 |
| 32 | Indonesia | -2.63 |
| 33 | Netherlands | -2.43 |
| 34 | Thailand | -2.40 |
| 35 | Spain | -2.24 |
| 36 | China | -1.96 |
| 37 | Bahrain | -1.46 |
| 38 | Austria | -0.86 |
| 39 | Poland | -0.64 |
| 40 | Croatia | -0.46 |
| 41 | Sweden | -0.40 |
| 42 | Canada | -0.38 |
| 43 | France | -0.33 |
| 44 | Czech Republic | -0.19 |
| 45 | Portugal | 0.01 |
| 46 | Mexico | 0.21 |
| 47 | Hong Kong SAR | 0.30 |
| 48 | Slovak Republic | 0.43 |
| 49 | Turkey | 1.61 |
| 50 | Iceland | 1.79 |
| 51 | Romania | 1.79 |
| 52 | Denmark | 2.30 |
| 53 | Luxembourg | 2.64 |
| 54 | Slovenia | 2.84 |
| 55 | United Kingdom | 3.53 |
| 56 | Cyprus | 6.35 |
| 57 | Ireland | 6.48 |
| 58 | Switzerland | 7.31 |
| 59 | Kuwait | 7.87 |
| 60 | Ghana | 8.27 |
| 61 | Mongolia | 10.39 |
| 62 | Saudi Arabia | 14.52 |
| 63 | Puerto Rico | 16.51 |
| 64 | Nigeria | 16.52 |
| 65 | Kazakhstan | 21.96 |
| 66 | UAE | 22.15 |
| - | Venezuela | - |

IMPORTS BREAKDOWN BY ECONOMIC SECTOR

2022

Percentage of total imports



| | Agriculture | Industry | Services |
|-------------------------|-------------|----------|----------|
| Argentina | 5.4 | 74.0 | 20.6 |
| Australia | 5.7 | 76.9 | 17.4 |
| Austria | 6.8 | 69.1 | 24.1 |
| Bahrain | 9.6 | 54.8 | 35.6 |
| Belgium | 7.3 | 74.4 | 18.3 |
| Botswana | 12.6 | 76.9 | 10.4 |
| Brazil | 4.6 | 74.3 | 21.1 |
| Bulgaria | 11.3 | 77.5 | 11.2 |
| Canada | 7.2 | 73.0 | 19.8 |
| Chile | 9.4 | 72.6 | 18.0 |
| China | 9.2 | 76.3 | 14.6 |
| Colombia | 11.9 | 69.3 | 18.8 |
| Croatia | 11.1 | 77.1 | 11.9 |
| Cyprus | 6.2 | 36.3 | 57.5 |
| Czech Republic | 5.8 | 83.0 | 11.1 |
| Denmark | 8.9 | 47.4 | 43.7 |
| Estonia | 9.0 | 66.1 | 25.0 |
| Finland | 6.3 | 64.0 | 29.7 |
| France | 7.4 | 66.6 | 26.0 |
| Germany | 6.6 | 70.7 | 22.8 |
| Ghana | 5.0 | 50.9 | 44.1 |
| Greece | 8.8 | 68.1 | 23.1 |
| Hong Kong SAR | 3.3 | 88.1 | 8.6 |
| Hungary | 6.1 | 82.1 | 11.8 |
| Iceland | 7.9 | 62.0 | 30.1 |
| India | 4.8 | 69.6 | 25.6 |
| Indonesia | 11.3 | 73.3 | 15.4 |
| Ireland | 2.5 | 26.8 | 70.8 |
| Israel | 7.2 | 63.4 | 29.3 |
| Italy | 8.9 | 74.4 | 16.7 |
| Japan | 8.5 | 72.6 | 18.9 |
| Jordan | 18.6 | 64.5 | 16.9 |
| Kazakhstan | 10.2 | 74.3 | 15.5 |
| Korea Rep. | 6.0 | 78.2 | 15.8 |
| Kuwait | 8.6 | 48.4 | 43.0 |
| Latvia | 15.9 | 69.3 | 14.8 |
| Lithuania | 10.6 | 71.6 | 17.8 |
| Luxembourg | 2.6 | 16.7 | 80.7 |
| Malaysia | 8.5 | 78.4 | 13.1 |
| Mexico | 6.5 | 84.4 | 9.0 |
| Mongolia | 9.4 | 62.1 | 28.5 |
| Netherlands | 8.4 | 68.5 | 23.1 |
| New Zealand | 9.3 | 66.9 | 23.9 |
| Nigeria | 9.2 | 67.4 | 23.5 |
| Norway | 7.2 | 57.7 | 35.1 |
| Peru | 10.6 | 71.3 | 18.0 |
| Philippines | 12.5 | 72.9 | 14.6 |
| Poland | 8.5 | 78.5 | 13.0 |
| Portugal | 12.9 | 69.9 | 17.2 |
| Puerto Rico | 1.4 | 85.7 | 12.9 |
| Qatar | 6.0 | 41.2 | 52.8 |
| Romania | 9.7 | 74.4 | 15.9 |
| Saudi Arabia | 11.6 | 61.5 | 26.9 |
| Singapore | 2.4 | 59.4 | 38.3 |
| Slovak Republic | 6.8 | 83.4 | 9.8 |
| Slovenia | 7.1 | 82.7 | 10.2 |
| South Africa | 5.3 | 83.1 | 11.6 |
| Spain | 10.7 | 74.5 | 14.8 |
| Sweden | 7.5 | 58.4 | 34.1 |
| Switzerland | 3.2 | 65.8 | 31.0 |
| Taiwan (Chinese Taipei) | 4.3 | 86.5 | 9.2 |
| Thailand | 6.5 | 76.2 | 17.2 |
| Turkey | 8.0 | 82.2 | 9.8 |
| UAE | 4.9 | 76.6 | 18.5 |
| United Kingdom | 7.3 | 64.9 | 27.8 |
| USA | 6.4 | 77.0 | 16.6 |
| Venezuela | 12.8 | 50.2 | 37.0 |

TRADE TO GDP RATIO

2022

(Exports + Imports) / GDP

| Ranking | | ratio |
|---------|-------------------------|--------|
| 01 | Hong Kong SAR | 396.88 |
| 02 | Luxembourg | 370.48 |
| 03 | Singapore | 325.45 |
| 04 | Slovenia | 264.76 |
| 05 | Belgium | 262.21 |
| 06 | Netherlands | 239.47 |
| 07 | UAE | 235.73 |
| 08 | Slovak Republic | 212.69 |
| 09 | Hungary | 208.70 |
| 10 | Ireland | 201.66 |
| 11 | Cyprus | 190.82 |
| 12 | Czech Republic | 186.50 |
| 13 | Lithuania | 185.42 |
| 14 | Estonia | 181.12 |
| 15 | Malaysia | 177.35 |
| 16 | Latvia | 163.96 |
| 17 | Mongolia | 153.51 |
| 18 | Bahrain | 148.44 |
| 19 | Bulgaria | 143.91 |
| 20 | Thailand | 139.14 |
| 21 | Croatia | 134.69 |
| 22 | Taiwan (Chinese Taipei) | 133.35 |
| 23 | Switzerland | 130.45 |
| 24 | Poland | 129.84 |
| 25 | Austria | 127.82 |
| 26 | Denmark | 122.69 |
| 27 | Puerto Rico | 113.22 |
| 28 | Jordan | 110.05 |
| 29 | Greece | 107.85 |
| 30 | Portugal | 104.96 |
| 31 | Germany | 101.65 |
| 32 | Sweden | 101.38 |
| 33 | Korea Rep. | 100.58 |
| 34 | Romania | 97.99 |
| 35 | Qatar | 97.65 |
| 36 | Norway | 93.68 |
| 37 | Kuwait | 93.40 |
| 38 | Iceland | 92.92 |
| 39 | Finland | 91.93 |
| 40 | Mexico | 89.15 |
| 41 | Botswana | 88.23 |
| 42 | Turkey | 82.36 |
| 43 | Spain | 81.83 |
| 44 | Italy | 78.29 |
| 45 | Chile | 77.89 |
| 46 | France | 74.67 |
| 47 | Philippines | 71.91 |
| 48 | South Africa | 71.30 |
| 49 | United Kingdom | 70.45 |
| 50 | Ghana | 69.89 |
| 51 | Kazakhstan | 67.69 |
| 52 | Canada | 67.45 |
| 53 | Saudi Arabia | 63.53 |
| 54 | Israel | 59.36 |
| 55 | Peru | 58.00 |
| 56 | Venezuela | 52.74 |
| 57 | New Zealand | 51.76 |
| 58 | India | 50.49 |
| 59 | Australia | 48.70 |
| 60 | Colombia | 48.01 |
| 61 | Japan | 47.45 |
| 62 | Indonesia | 45.13 |
| 63 | China | 39.90 |
| 64 | Brazil | 38.74 |
| 65 | Argentina | 32.47 |
| 66 | Nigeria | 30.80 |
| 67 | USA | 27.22 |

TERMS OF TRADE INDEX

2022

Unit value of exports over unit value of imports

| Ranking | | index |
|---------|-------------------------|-------|
| 01 | Qatar | 239.3 |
| 02 | Venezuela | 193.7 |
| 03 | Saudi Arabia | 182.5 |
| 04 | Norway | 181.5 |
| 05 | Australia | 181.4 |
| 06 | Kuwait | 165.4 |
| 07 | Colombia | 154.0 |
| 08 | Mongolia | 149.0 |
| 09 | Nigeria | 147.6 |
| 10 | Kazakhstan | 146.1 |
| 11 | Bahrain | 138.6 |
| 12 | Chile | 125.4 |
| 13 | UAE | 123.3 |
| 14 | Canada | 121.1 |
| 15 | Ghana | 118.8 |
| 16 | South Africa | 118.0 |
| 17 | Peru | 114.8 |
| 18 | Brazil | 114.5 |
| 19 | Argentina | 114.2 |
| 20 | Malaysia | 111.9 |
| 21 | New Zealand | 111.9 |
| 22 | USA | 109.1 |
| 23 | Jordan | 106.2 |
| 24 | Latvia | 102.2 |
| 25 | Indonesia | 101.0 |
| 26 | Luxembourg | 100.8 |
| 27 | Iceland | 100.0 |
| 28 | Hong Kong SAR | 100.0 |
| 29 | Bulgaria | 99.2 |
| 30 | Slovenia | 99.1 |
| 31 | Estonia | 99.0 |
| 32 | Sweden | 98.6 |
| 33 | Romania | 98.5 |
| 34 | Hungary | 98.1 |
| 35 | Slovak Republic | 97.9 |
| 36 | Belgium | 97.8 |
| 37 | Switzerland | 97.5 |
| 38 | Poland | 96.8 |
| 39 | Germany | 96.4 |
| 40 | Lithuania | 96.1 |
| 41 | Finland | 95.8 |
| 42 | Denmark | 95.3 |
| 43 | Portugal | 95.2 |
| 44 | Czech Republic | 95.1 |
| 45 | Spain | 95.0 |
| 46 | Greece | 94.4 |
| 47 | Singapore | 94.2 |
| 48 | France | 93.7 |
| 49 | Netherlands | 93.6 |
| 50 | Croatia | 92.7 |
| 51 | Austria | 92.2 |
| 52 | Mexico | 92.1 |
| 53 | United Kingdom | 91.9 |
| 54 | China | 90.3 |
| 55 | Philippines | 90.2 |
| 56 | Thailand | 89.2 |
| 57 | Taiwan (Chinese Taipei) | 88.6 |
| 58 | Cyprus | 88.5 |
| 59 | Italy | 87.3 |
| 60 | Israel | 86.7 |
| 61 | Korea Rep. | 85.5 |
| 62 | India | 83.0 |
| 63 | Ireland | 80.9 |
| 64 | Japan | 79.3 |
| 65 | Turkey | 76.0 |
| 66 | Botswana | 66.7 |
| - | Puerto Rico | - |

TOURISM RECEIPTS

2022

International tourism receipts as a percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Croatia | 18.32 |
| 02 | UAE | 12.07 |
| 03 | Jordan | 11.96 |
| 04 | Qatar | 10.56 |
| 05 | Cyprus | 9.69 |
| 06 | Bahrain | 8.79 |
| 07 | Portugal | 8.72 |
| 08 | Iceland | 8.65 |
| 09 | Greece | 8.12 |
| 10 | Hong Kong SAR | 7.26 ²⁰¹⁹ |
| 11 | Luxembourg | 7.03 |
| 12 | Spain | 5.14 |
| 13 | Turkey | 5.12 |
| 14 | Slovenia | 5.11 |
| 15 | Hungary | 5.08 |
| 16 | Australia | 4.45 |
| 17 | Austria | 4.22 |
| 18 | Bulgaria | 4.16 |
| 19 | Estonia | 3.38 |
| 20 | Puerto Rico | 2.94 |
| 21 | Thailand | 2.77 |
| 22 | Latvia | 2.71 |
| 23 | Ireland | 2.66 |
| 24 | France | 2.42 |
| 25 | Switzerland | 2.35 |
| 26 | Saudi Arabia | 2.27 |
| 27 | Denmark | 2.23 |
| 28 | United Kingdom | 2.19 |
| 29 | Italy | 2.17 |
| 30 | Singapore | 2.06 |
| 31 | Poland | 1.99 |
| 32 | Lithuania | 1.91 |
| 33 | Netherlands | 1.84 |
| 34 | Botswana | 1.84 |
| 35 | Mexico | 1.79 |
| 36 | Czech Republic | 1.70 |
| 37 | Romania | 1.68 |
| 38 | Philippines | 1.67 |
| 39 | New Zealand | 1.66 |
| 40 | Malaysia | 1.62 |
| 41 | Mongolia | 1.55 |
| 42 | Sweden | 1.52 |
| 43 | Belgium | 1.50 |
| 44 | Norway | 1.30 |
| 45 | Finland | 1.26 |
| 46 | Ghana | 1.21 |
| 47 | Peru | 1.20 |
| 48 | South Africa | 1.18 |
| 49 | Slovak Republic | 1.13 |
| 50 | Canada | 1.12 |
| 51 | Israel | 1.05 |
| 52 | Kuwait | 0.92 |
| 53 | Kazakhstan | 0.77 |
| 54 | Germany | 0.77 |
| 55 | Korea Rep. | 0.74 |
| 56 | USA | 0.64 |
| 57 | Chile | 0.63 |
| 58 | India | 0.62 |
| 59 | Argentina | 0.58 |
| 60 | Indonesia | 0.53 |
| 61 | Colombia | 0.45 |
| 62 | Brazil | 0.26 |
| 63 | Japan | 0.25 |
| 64 | Nigeria | 0.24 |
| 65 | Taiwan (Chinese Taipei) | 0.23 |
| 66 | China | 0.05 |
| - | Venezuela | - |

DIRECT INVESTMENT FLOWS ABROAD (\$BN)

2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 373.00 |
| 02 | Japan | 161.47 |
| 03 | China | 146.50 |
| 04 | Germany | 142.98 |
| 05 | United Kingdom | 129.60 |
| 06 | Australia | 116.56 |
| 07 | Hong Kong SAR | 103.59 |
| 08 | Canada | 79.28 |
| 09 | Korea Rep. | 66.41 |
| 10 | Sweden | 62.25 |
| 11 | Singapore | 50.79 |
| 12 | France | 48.03 |
| 13 | Spain | 39.44 |
| 14 | Brazil | 25.24 |
| 15 | UAE | 24.83 |
| 16 | Belgium | 24.20 |
| 17 | Saudi Arabia | 18.83 |
| 18 | Taiwan (Chinese Taipei) | 16.28 |
| 19 | Finland | 15.45 |
| 20 | India | 14.54 |
| 21 | Malaysia | 13.32 |
| 22 | Mexico | 12.85 |
| 23 | Chile | 11.70 |
| 24 | Norway | 10.12 |
| 25 | Israel | 9.24 |
| 26 | Thailand | 8.22 |
| 27 | Indonesia | 6.85 |
| 28 | Ireland | 5.34 |
| 29 | Turkey | 4.72 |
| 30 | Hungary | 4.24 |
| 31 | Philippines | 3.90 |
| 32 | Denmark | 3.79 |
| 33 | Colombia | 3.72 |
| 34 | Greece | 2.88 |
| 35 | Portugal | 2.71 |
| 36 | South Africa | 2.57 |
| 37 | Czech Republic | 2.47 |
| 38 | Qatar | 2.38 |
| 39 | Argentina | 2.32 |
| 40 | Poland | 2.18 |
| 41 | Bahrain | 1.95 |
| 42 | Romania | 1.14 |
| 43 | Estonia | 0.87 |
| 44 | New Zealand | 0.61 |
| 45 | Puerto Rico | 0.59 |
| 46 | Venezuela | 0.39 |
| 47 | Bulgaria | 0.39 |
| 48 | Lithuania | 0.37 |
| 49 | Peru | 0.36 |
| 50 | Ghana | 0.35 |
| 51 | Slovenia | 0.34 |
| 52 | Latvia | 0.14 |
| 53 | Mongolia | 0.08 |
| 54 | Jordan | -0.02 |
| 55 | Botswana | -0.04 |
| 56 | Nigeria | -0.07 |
| 57 | Austria | -0.14 |
| 58 | Iceland | -0.23 |
| 59 | Croatia | -0.27 |
| 60 | Cyprus | -1.29 |
| 61 | Netherlands | -1.65 |
| 62 | Kazakhstan | -1.81 |
| 63 | Italy | -1.87 |
| 64 | Switzerland | -23.03 |
| 65 | Kuwait | -25.60 |
| 66 | Luxembourg | -264.95 |

DIRECT INVESTMENT FLOWS ABROAD (% OF GDP)

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|---------|
| 01 | Hong Kong SAR | 28.88 |
| 02 | Sweden | 10.54 |
| 03 | Singapore | 10.19 |
| 04 | Australia | 6.77 |
| 05 | Finland | 5.48 |
| 06 | UAE | 4.94 |
| 07 | Bahrain | 4.39 |
| 08 | United Kingdom | 4.20 |
| 09 | Belgium | 4.15 |
| 10 | Korea Rep. | 3.97 |
| 11 | Chile | 3.89 |
| 12 | Japan | 3.79 |
| 13 | Canada | 3.67 |
| 14 | Germany | 3.50 |
| 15 | Malaysia | 3.27 |
| 16 | Spain | 2.78 |
| 17 | Hungary | 2.40 |
| 18 | Estonia | 2.30 |
| 19 | Taiwan (Chinese Taipei) | 2.14 |
| 20 | Norway | 2.04 |
| 21 | Israel | 1.76 |
| 22 | France | 1.73 |
| 23 | Saudi Arabia | 1.70 |
| 24 | Thailand | 1.66 |
| 25 | USA | 1.45 |
| 26 | Greece | 1.32 |
| 27 | Brazil | 1.31 |
| 28 | Colombia | 1.08 |
| 29 | Portugal | 1.06 |
| 30 | Qatar | 1.00 |
| 31 | Ireland | 1.00 |
| 32 | Philippines | 0.96 |
| 33 | Denmark | 0.95 |
| 34 | Mexico | 0.87 |
| 35 | Czech Republic | 0.85 |
| 36 | China | 0.82 |
| 37 | South Africa | 0.63 |
| 38 | Slovenia | 0.56 |
| 39 | Turkey | 0.52 |
| 40 | Indonesia | 0.52 |
| 41 | Puerto Rico | 0.52 |
| 42 | Lithuania | 0.52 |
| 43 | Ghana | 0.47 |
| 44 | Mongolia | 0.45 |
| 45 | Bulgaria | 0.44 |
| 46 | Venezuela | 0.42 |
| 47 | India | 0.42 |
| 48 | Romania | 0.38 |
| 49 | Slovak Republic | 0.38 |
| 50 | Argentina | 0.37 |
| 51 | Latvia | 0.35 |
| 52 | Poland | 0.32 |
| 53 | New Zealand | 0.25 |
| 54 | Peru | 0.15 |
| 55 | Nigeria | -0.01 |
| 56 | Austria | -0.03 |
| 57 | Jordan | -0.03 |
| 58 | Italy | -0.09 |
| 59 | Netherlands | -0.16 |
| 60 | Botswana | -0.21 |
| 61 | Croatia | -0.38 |
| 62 | Kazakhstan | -0.80 |
| 63 | Iceland | -0.80 |
| 64 | Switzerland | -2.81 |
| 65 | Cyprus | -4.40 |
| 66 | Kuwait | -14.01 |
| 67 | Luxembourg | -324.53 |

DIRECT INVESTMENT STOCKS
ABROAD (\$BN)

2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 8,048.1 |
| 02 | Netherlands | 3,249.4 |
| 03 | China | 2,931.7 |
| 04 | United Kingdom | 2,203.1 |
| 05 | Hong Kong SAR | 2,054.6 |
| 06 | Canada | 2,033.0 |
| 07 | Japan | 1,948.6 |
| 08 | Germany | 1,929.0 |
| 09 | Luxembourg | 1,626.5 |
| 10 | Singapore | 1,595.4 |
| 11 | France | 1,489.8 |
| 12 | Switzerland | 1,351.9 |
| 13 | Ireland | 1,184.4 |
| 14 | Belgium | 673.7 |
| 15 | Australia | 660.9 |
| 16 | Korea Rep. | 647.6 |
| 17 | Spain | 550.8 |
| 18 | Italy | 532.1 |
| 19 | Sweden | 481.7 |
| 20 | Taiwan (Chinese Taipei) | 460.8 |
| 21 | Cyprus | 415.6 |
| 22 | Brazil | 327.5 |
| 23 | Denmark | 260.2 |
| 24 | Austria | 254.3 |
| 25 | UAE | 239.9 |
| 26 | India | 222.6 |
| 27 | South Africa | 200.0 |
| 28 | Mexico | 196.0 |
| 29 | Norway | 188.0 |
| 30 | Thailand | 179.8 |
| 31 | Saudi Arabia | 167.5 |
| 32 | Finland | 149.6 |
| 33 | Malaysia | 137.7 |
| 34 | Chile | 135.6 |
| 35 | Israel | 113.4 |
| 36 | Indonesia | 103.9 |
| 37 | Colombia | 72.4 |
| 38 | Philippines | 67.3 |
| 39 | Portugal | 62.9 |
| 40 | Turkey | 56.7 |
| 41 | Czech Republic | 55.7 |
| 42 | Qatar | 50.1 |
| 43 | Kuwait | 46.8 |
| 44 | Argentina | 44.8 |
| 45 | Hungary | 41.7 |
| 46 | Poland | 30.2 |
| 47 | Venezuela | 25.5 |
| 48 | Kazakhstan | 22.1 |
| 49 | Bahrain | 21.0 |
| 50 | New Zealand | 18.6 |
| 51 | Greece | 15.9 |
| 52 | Nigeria | 13.6 |
| 53 | Estonia | 10.9 |
| 54 | Peru | 10.1 |
| 55 | Slovenia | 8.9 |
| 56 | Croatia | 6.8 |
| 57 | Lithuania | 6.8 |
| 58 | Latvia | 5.7 |
| 59 | Slovak Republic | 5.4 |
| 60 | Iceland | 4.2 |
| 61 | Romania | 4.1 |
| 62 | Bulgaria | 3.5 |
| 63 | Ghana | 2.2 |
| 64 | Botswana | 1.0 |
| 65 | Mongolia | 0.9 |
| 66 | Jordan | 0.7 |
| - | Puerto Rico | - |

DIRECT INVESTMENT STOCKS
ABROAD (% OF GDP)

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|--------------------------|
| 01 | Luxembourg | 1,992.19 |
| 02 | Cyprus | 1,409.77 ²⁰²¹ |
| 03 | Hong Kong SAR | 572.79 |
| 04 | Netherlands | 321.91 |
| 05 | Singapore | 320.05 |
| 06 | Ireland | 222.28 |
| 07 | Switzerland | 165.18 |
| 08 | Belgium | 115.47 |
| 09 | Canada | 94.06 |
| 10 | Sweden | 81.59 |
| 11 | United Kingdom | 71.32 |
| 12 | Denmark | 65.02 |
| 13 | Taiwan (Chinese Taipei) | 60.56 |
| 14 | Austria | 54.00 |
| 15 | France | 53.61 |
| 16 | Finland | 53.08 |
| 17 | South Africa | 49.27 |
| 18 | UAE | 47.72 |
| 19 | Germany | 47.25 |
| 20 | Bahrain | 47.21 |
| 21 | Japan | 45.78 |
| 22 | Chile | 45.08 |
| 23 | Spain | 38.85 |
| 24 | Korea Rep. | 38.69 |
| 25 | Australia | 38.39 |
| 26 | Norway | 37.92 |
| 27 | Thailand | 36.28 |
| 28 | Malaysia | 33.82 |
| 29 | USA | 31.26 |
| 30 | Estonia | 28.68 |
| 31 | Venezuela | 27.71 |
| 32 | Italy | 25.74 |
| 33 | Kuwait | 25.61 |
| 34 | Portugal | 24.65 |
| 35 | Hungary | 23.55 |
| 36 | Israel | 21.60 |
| 37 | Qatar | 21.10 |
| 38 | Colombia | 20.96 |
| 39 | Czech Republic | 19.17 |
| 40 | Brazil | 17.06 |
| 41 | Philippines | 16.64 |
| 42 | China | 16.39 |
| 43 | Saudi Arabia | 15.11 |
| 44 | Slovenia | 14.79 |
| 45 | Iceland | 14.61 |
| 46 | Latvia | 14.05 |
| 47 | Mexico | 13.30 |
| 48 | Kazakhstan | 9.79 |
| 49 | Lithuania | 9.55 |
| 50 | Croatia | 9.49 |
| 51 | Indonesia | 7.88 |
| 52 | New Zealand | 7.56 |
| 53 | Greece | 7.29 |
| 54 | Argentina | 7.09 |
| 55 | India | 6.49 |
| 56 | Turkey | 6.25 |
| 57 | Mongolia | 5.39 |
| 58 | Botswana | 4.95 |
| 59 | Slovak Republic | 4.70 |
| 60 | Poland | 4.39 |
| 61 | Peru | 4.13 |
| 62 | Bulgaria | 3.89 |
| 63 | Ghana | 2.95 |
| 64 | Nigeria | 2.87 |
| 65 | Jordan | 1.40 |
| 66 | Romania | 1.36 |
| - | Puerto Rico | - |

DIRECT INVESTMENT FLOWS
INWARD (\$BN)

2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 285.06 |
| 02 | China | 189.13 |
| 03 | Singapore | 141.21 |
| 04 | Hong Kong SAR | 117.73 |
| 05 | Brazil | 86.05 |
| 06 | Australia | 61.63 |
| 07 | Canada | 52.63 |
| 08 | India | 49.36 |
| 09 | Sweden | 45.96 |
| 10 | France | 36.41 |
| 11 | Mexico | 35.29 |
| 12 | Spain | 34.81 |
| 13 | Japan | 32.51 |
| 14 | Poland | 29.46 |
| 15 | Saudi Arabia | 28.06 |
| 16 | Israel | 27.76 |
| 17 | UAE | 22.74 |
| 18 | Indonesia | 21.97 |
| 19 | Italy | 19.95 |
| 20 | Chile | 19.79 |
| 21 | Korea Rep. | 18.00 |
| 22 | Colombia | 17.05 |
| 23 | Malaysia | 16.94 |
| 24 | Argentina | 15.09 |
| 25 | United Kingdom | 14.09 |
| 26 | Switzerland | 13.31 |
| 27 | Turkey | 12.88 |
| 28 | Peru | 11.66 |
| 29 | Romania | 11.27 |
| 30 | Germany | 11.05 |
| 31 | Taiwan (Chinese Taipei) | 10.19 |
| 32 | Thailand | 10.03 |
| 33 | Czech Republic | 9.85 |
| 34 | Finland | 9.45 |
| 35 | Philippines | 9.20 |
| 36 | Portugal | 9.10 |
| 37 | South Africa | 9.05 |
| 38 | Hungary | 8.57 |
| 39 | Greece | 7.60 |
| 40 | New Zealand | 7.54 |
| 41 | Kazakhstan | 6.11 |
| 42 | Cyprus | 4.91 |
| 43 | Denmark | 4.49 |
| 44 | Croatia | 3.68 |
| 45 | Slovak Republic | 2.91 |
| 46 | Bulgaria | 2.51 |
| 47 | Mongolia | 2.50 |
| 48 | Lithuania | 2.16 |
| 49 | Bahrain | 1.95 |
| 50 | Austria | 1.95 |
| 51 | Slovenia | 1.62 |
| 52 | Latvia | 1.51 |
| 53 | Ireland | 1.49 |
| 54 | Ghana | 1.47 |
| 55 | Estonia | 1.21 |
| 56 | Jordan | 1.14 |
| 57 | Venezuela | 0.94 |
| 58 | Kuwait | 0.76 |
| 59 | Iceland | 0.62 |
| 60 | Botswana | 0.22 |
| 61 | Qatar | 0.08 |
| 62 | Nigeria | -0.19 |
| 63 | Belgium | -1.71 |
| 64 | Norway | -3.44 |
| 65 | Puerto Rico | -7.83 |
| 66 | Netherlands | -67.34 |
| 67 | Luxembourg | -322.05 |

DIRECT INVESTMENT FLOWS
INWARD (% OF GDP)

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|---------|
| 01 | Hong Kong SAR | 32.82 |
| 02 | Singapore | 28.33 |
| 03 | Cyprus | 16.80 |
| 04 | Mongolia | 14.88 |
| 05 | Sweden | 7.78 |
| 06 | Chile | 6.58 |
| 07 | Israel | 5.29 |
| 08 | Croatia | 5.13 |
| 09 | Colombia | 4.94 |
| 10 | Hungary | 4.84 |
| 11 | Peru | 4.76 |
| 12 | UAE | 4.52 |
| 13 | Brazil | 4.48 |
| 14 | Bahrain | 4.40 |
| 15 | Poland | 4.28 |
| 16 | Malaysia | 4.16 |
| 17 | Romania | 3.77 |
| 18 | Latvia | 3.73 |
| 19 | Australia | 3.58 |
| 20 | Portugal | 3.57 |
| 21 | Greece | 3.49 |
| 22 | Czech Republic | 3.39 |
| 23 | Finland | 3.35 |
| 24 | Estonia | 3.18 |
| 25 | New Zealand | 3.06 |
| 26 | Lithuania | 3.04 |
| 27 | Bulgaria | 2.82 |
| 28 | Kazakhstan | 2.71 |
| 29 | Slovenia | 2.70 |
| 30 | Saudi Arabia | 2.53 |
| 31 | Slovak Republic | 2.52 |
| 32 | Spain | 2.46 |
| 33 | Canada | 2.44 |
| 34 | Mexico | 2.39 |
| 35 | Argentina | 2.38 |
| 36 | Jordan | 2.34 |
| 37 | Philippines | 2.28 |
| 38 | South Africa | 2.23 |
| 39 | Iceland | 2.16 |
| 40 | Thailand | 2.02 |
| 41 | Ghana | 1.98 |
| 42 | Indonesia | 1.67 |
| 43 | Switzerland | 1.63 |
| 44 | India | 1.44 |
| 45 | Turkey | 1.42 |
| 46 | Taiwan (Chinese Taipei) | 1.34 |
| 47 | France | 1.31 |
| 48 | Denmark | 1.12 |
| 49 | USA | 1.11 |
| 50 | Korea Rep. | 1.08 |
| 51 | Botswana | 1.06 |
| 52 | China | 1.06 |
| 53 | Venezuela | 1.02 |
| 54 | Italy | 0.97 |
| 55 | Japan | 0.76 |
| 56 | United Kingdom | 0.46 |
| 57 | Kuwait | 0.41 |
| 58 | Austria | 0.41 |
| 59 | Ireland | 0.28 |
| 60 | Germany | 0.27 |
| 61 | Qatar | 0.03 |
| 62 | Nigeria | -0.04 |
| 63 | Belgium | -0.29 |
| 64 | Norway | -0.69 |
| 65 | Netherlands | -6.67 |
| 66 | Puerto Rico | -6.90 |
| 67 | Luxembourg | -394.47 |

DIRECT INVESTMENT STOCKS
INWARD (\$BN)

2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 10,461.7 |
| 02 | China | 3,822.5 |
| 03 | United Kingdom | 2,698.6 |
| 04 | Netherlands | 2,683.6 |
| 05 | Singapore | 2,368.4 |
| 06 | Hong Kong SAR | 2,090.6 |
| 07 | Canada | 1,439.9 |
| 08 | Ireland | 1,408.8 |
| 09 | Luxembourg | 1,155.3 |
| 10 | Switzerland | 1,036.9 |
| 11 | Germany | 1,007.5 |
| 12 | France | 896.8 |
| 13 | Brazil | 815.6 |
| 14 | Spain | 787.3 |
| 15 | Australia | 758.0 |
| 16 | Mexico | 649.3 |
| 17 | Belgium | 523.9 |
| 18 | India | 510.7 |
| 19 | Italy | 448.5 |
| 20 | Sweden | 353.8 |
| 21 | Thailand | 306.2 |
| 22 | Korea Rep. | 272.3 |
| 23 | Poland | 269.8 |
| 24 | Saudi Arabia | 268.9 |
| 25 | Indonesia | 262.9 |
| 26 | Chile | 256.1 |
| 27 | Israel | 235.2 |
| 28 | Colombia | 233.9 |
| 29 | Japan | 225.4 |
| 30 | Austria | 204.0 |
| 31 | Czech Republic | 202.7 |
| 32 | Malaysia | 199.2 |
| 33 | UAE | 194.3 |
| 34 | Portugal | 177.3 |
| 35 | South Africa | 173.6 |
| 36 | Turkey | 164.9 |
| 37 | Kazakhstan | 154.2 |
| 38 | Norway | 145.5 |
| 39 | Denmark | 142.6 |
| 40 | Taiwan (Chinese Taipei) | 137.3 |
| 41 | Peru | 129.5 |
| 42 | Argentina | 116.7 |
| 43 | Romania | 116.0 |
| 44 | Philippines | 113.0 |
| 45 | Hungary | 104.3 |
| 46 | Finland | 99.9 |
| 47 | New Zealand | 93.9 |
| 48 | Nigeria | 88.2 |
| 49 | Cyprus | 58.3 |
| 50 | Bulgaria | 57.4 |
| 51 | Slovak Republic | 57.4 |
| 52 | Greece | 49.2 |
| 53 | Ghana | 42.5 |
| 54 | Jordan | 38.4 |
| 55 | Croatia | 38.3 |
| 56 | Bahrain | 35.4 |
| 57 | Estonia | 30.0 |
| 58 | Mongolia | 28.5 |
| 59 | Qatar | 27.6 |
| 60 | Lithuania | 27.5 |
| 61 | Latvia | 24.1 |
| 62 | Venezuela | 21.9 |
| 63 | Slovenia | 21.1 |
| 64 | Kuwait | 15.1 |
| 65 | Iceland | 8.3 |
| 66 | Botswana | 5.2 |
| - | Puerto Rico | - |

DIRECT INVESTMENT STOCKS
INWARD (% OF GDP)

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------|
| 01 | Luxembourg | 1,415.11 |
| 02 | Hong Kong SAR | 582.82 |
| 03 | Singapore | 475.13 |
| 04 | Netherlands | 265.86 |
| 05 | Ireland | 264.40 |
| 06 | Cyprus | 199.18 |
| 07 | Mongolia | 169.43 |
| 08 | Switzerland | 126.69 |
| 09 | Belgium | 89.79 |
| 10 | United Kingdom | 87.36 |
| 11 | Chile | 85.16 |
| 12 | Bahrain | 79.84 |
| 13 | Estonia | 79.05 |
| 14 | Jordan | 78.88 |
| 15 | Czech Republic | 69.75 |
| 16 | Portugal | 69.49 |
| 17 | Kazakhstan | 68.37 |
| 18 | Colombia | 67.74 |
| 19 | Canada | 66.61 |
| 20 | Bulgaria | 64.54 |
| 21 | Thailand | 61.77 |
| 22 | Sweden | 59.92 |
| 23 | Latvia | 59.61 |
| 24 | Hungary | 58.90 |
| 25 | Ghana | 57.22 |
| 26 | Spain | 55.53 |
| 27 | Croatia | 53.51 |
| 28 | Peru | 52.88 |
| 29 | Slovak Republic | 49.69 |
| 30 | Malaysia | 48.94 |
| 31 | Israel | 44.79 |
| 32 | Mexico | 44.05 |
| 33 | Australia | 44.03 |
| 34 | Austria | 43.31 |
| 35 | South Africa | 42.77 |
| 36 | Brazil | 42.48 |
| 37 | USA | 40.64 |
| 38 | Poland | 39.21 |
| 39 | Romania | 38.80 |
| 40 | Lithuania | 38.78 |
| 41 | UAE | 38.65 |
| 42 | New Zealand | 38.13 |
| 43 | Denmark | 35.63 |
| 44 | Finland | 35.44 |
| 45 | Slovenia | 35.13 |
| 46 | France | 32.27 |
| 47 | Norway | 29.34 |
| 48 | Iceland | 28.97 |
| 49 | Philippines | 27.94 |
| 50 | Botswana | 25.64 |
| 51 | Germany | 24.68 |
| 52 | Saudi Arabia | 24.26 |
| 53 | Venezuela | 23.83 |
| 54 | Greece | 22.63 |
| 55 | Italy | 21.70 |
| 56 | China | 21.38 |
| 57 | Indonesia | 19.93 |
| 58 | Nigeria | 18.57 |
| 59 | Argentina | 18.44 |
| 60 | Turkey | 18.18 |
| 61 | Taiwan (Chinese Taipei) | 18.04 |
| 62 | Korea Rep. | 16.27 |
| 63 | India | 14.90 |
| 64 | Qatar | 11.64 |
| 65 | Kuwait | 8.26 |
| 66 | Japan | 5.29 |
| - | Puerto Rico | - |

BALANCE OF DIRECT INVESTMENT
FLOWS (\$BN)

2022

US\$ billions (flows abroad minus flows inward)



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Germany | 131.93 |
| 02 | Japan | 128.96 |
| 03 | United Kingdom | 115.51 |
| 04 | USA | 87.94 |
| 05 | Netherlands | 65.69 |
| 06 | Luxembourg | 57.10 |
| 07 | Australia | 54.93 |
| 08 | Korea Rep. | 48.41 |
| 09 | Canada | 26.64 |
| 10 | Belgium | 25.91 |
| 11 | Sweden | 16.29 |
| 12 | Norway | 13.56 |
| 13 | France | 11.61 |
| 14 | Puerto Rico | 8.42 |
| 15 | Taiwan (Chinese Taipei) | 6.09 |
| 16 | Finland | 6.01 |
| 17 | Spain | 4.63 |
| 18 | Ireland | 3.85 |
| 19 | Qatar | 2.31 |
| 20 | UAE | 2.10 |
| 21 | Nigeria | 0.12 |
| 22 | Bahrain | 0.00 |
| 23 | Botswana | -0.26 |
| 24 | Estonia | -0.33 |
| 25 | Venezuela | -0.55 |
| 26 | Denmark | -0.70 |
| 27 | Iceland | -0.85 |
| 28 | Ghana | -1.12 |
| 29 | Jordan | -1.15 |
| 30 | Slovenia | -1.29 |
| 31 | Latvia | -1.37 |
| 32 | Lithuania | -1.79 |
| 33 | Thailand | -1.82 |
| 34 | Austria | -2.09 |
| 35 | Bulgaria | -2.12 |
| 36 | Mongolia | -2.43 |
| 37 | Slovak Republic | -2.47 |
| 38 | Malaysia | -3.62 |
| 39 | Croatia | -3.95 |
| 40 | Hungary | -4.33 |
| 41 | Greece | -4.72 |
| 42 | Philippines | -5.30 |
| 43 | Cyprus | -6.20 |
| 44 | Portugal | -6.39 |
| 45 | South Africa | -6.48 |
| 46 | New Zealand | -6.93 |
| 47 | Czech Republic | -7.38 |
| 48 | Kazakhstan | -7.92 |
| 49 | Chile | -8.09 |
| 50 | Turkey | -8.17 |
| 51 | Saudi Arabia | -9.23 |
| 52 | Romania | -10.14 |
| 53 | Peru | -11.30 |
| 54 | Argentina | -12.76 |
| 55 | Colombia | -13.33 |
| 56 | Hong Kong SAR | -14.14 |
| 57 | Indonesia | -15.12 |
| 58 | Israel | -18.52 |
| 59 | Italy | -21.82 |
| 60 | Mexico | -22.44 |
| 61 | Kuwait | -26.36 |
| 62 | Poland | -27.28 |
| 63 | India | -34.81 |
| 64 | Switzerland | -36.34 |
| 65 | China | -42.63 |
| 66 | Brazil | -60.81 |
| 67 | Singapore | -90.42 |

BALANCE OF DIRECT INVESTMENT
FLOWS (%)

2022

Percentage of GDP (flows abroad minus flows inward)



| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Luxembourg | 69.94 |
| 02 | Puerto Rico | 7.42 |
| 03 | Netherlands | 6.51 |
| 04 | Belgium | 4.44 |
| 05 | United Kingdom | 3.74 |
| 06 | Germany | 3.23 |
| 07 | Australia | 3.19 |
| 08 | Japan | 3.03 |
| 09 | Korea Rep. | 2.89 |
| 10 | Sweden | 2.76 |
| 11 | Norway | 2.73 |
| 12 | Finland | 2.13 |
| 13 | Canada | 1.23 |
| 14 | Qatar | 0.97 |
| 15 | Taiwan (Chinese Taipei) | 0.80 |
| 16 | Ireland | 0.72 |
| 17 | France | 0.42 |
| 18 | UAE | 0.42 |
| 19 | USA | 0.34 |
| 20 | Spain | 0.33 |
| 21 | Nigeria | 0.03 |
| 22 | Bahrain | -0.01 |
| 23 | Denmark | -0.18 |
| 24 | China | -0.24 |
| 25 | Thailand | -0.37 |
| 26 | Austria | -0.44 |
| 27 | Venezuela | -0.60 |
| 28 | Saudi Arabia | -0.83 |
| 29 | Estonia | -0.87 |
| 30 | Malaysia | -0.89 |
| 31 | Turkey | -0.90 |
| 32 | India | -1.02 |
| 33 | Italy | -1.06 |
| 34 | Indonesia | -1.15 |
| 35 | Botswana | -1.27 |
| 36 | Philippines | -1.31 |
| 37 | Ghana | -1.51 |
| 38 | Mexico | -1.52 |
| 39 | South Africa | -1.60 |
| 40 | Argentina | -2.02 |
| 41 | Slovak Republic | -2.14 |
| 42 | Slovenia | -2.14 |
| 43 | Greece | -2.17 |
| 44 | Jordan | -2.37 |
| 45 | Bulgaria | -2.38 |
| 46 | Hungary | -2.45 |
| 47 | Portugal | -2.50 |
| 48 | Lithuania | -2.52 |
| 49 | Czech Republic | -2.54 |
| 50 | Chile | -2.69 |
| 51 | New Zealand | -2.81 |
| 52 | Iceland | -2.96 |
| 53 | Brazil | -3.17 |
| 54 | Latvia | -3.38 |
| 55 | Romania | -3.39 |
| 56 | Kazakhstan | -3.51 |
| 57 | Israel | -3.53 |
| 58 | Colombia | -3.86 |
| 59 | Hong Kong SAR | -3.94 |
| 60 | Poland | -3.96 |
| 61 | Switzerland | -4.44 |
| 62 | Peru | -4.61 |
| 63 | Croatia | -5.51 |
| 64 | Kuwait | -14.42 |
| 65 | Mongolia | -14.42 |
| 66 | Singapore | -18.14 |
| 67 | Cyprus | -21.19 |

NET POSITION IN DIRECT INVESTMENT STOCKS (\$BN) 2022

US\$ billions (stocks abroad minus stocks inward)



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Japan | 1,723.2 |
| 02 | Germany | 921.5 |
| 03 | Canada | 593.2 |
| 04 | France | 593.0 |
| 05 | Netherlands | 565.8 |
| 06 | Luxembourg | 471.1 |
| 07 | Korea Rep. | 375.2 |
| 08 | Taiwan (Chinese Taipei) | 323.5 |
| 09 | Switzerland | 315.0 |
| 10 | Belgium | 149.8 |
| 11 | Sweden | 127.9 |
| 12 | Denmark | 117.6 |
| 13 | Italy | 83.6 |
| 14 | Austria | 50.4 |
| 15 | Finland | 49.7 |
| 16 | UAE | 45.6 |
| 17 | Norway | 42.5 |
| 18 | Kuwait | 31.7 |
| 19 | South Africa | 26.4 |
| 20 | Qatar | 22.4 |
| 21 | Venezuela | 3.6 |
| 22 | Iceland | -4.1 |
| 23 | Botswana | -4.2 |
| 24 | Cyprus | -9.4 |
| 25 | Slovenia | -12.2 |
| 26 | Bahrain | -14.5 |
| 27 | Latvia | -18.4 |
| 28 | Estonia | -19.1 |
| 29 | Lithuania | -20.8 |
| 30 | Mongolia | -27.6 |
| 31 | Croatia | -31.5 |
| 32 | Greece | -33.4 |
| 33 | Hong Kong SAR | -36.0 |
| 34 | Jordan | -37.7 |
| 35 | Ghana | -40.3 |
| 36 | Philippines | -45.7 |
| 37 | Slovak Republic | -51.9 |
| 38 | Bulgaria | -53.9 |
| 39 | Malaysia | -61.6 |
| 40 | Hungary | -62.6 |
| 41 | Argentina | -71.9 |
| 42 | Nigeria | -74.6 |
| 43 | New Zealand | -75.3 |
| 44 | Australia | -97.1 |
| 45 | Saudi Arabia | -101.5 |
| 46 | Turkey | -108.2 |
| 47 | Romania | -111.9 |
| 48 | Portugal | -114.4 |
| 49 | Peru | -119.4 |
| 50 | Chile | -120.5 |
| 51 | Israel | -121.8 |
| 52 | Thailand | -126.3 |
| 53 | Kazakhstan | -132.1 |
| 54 | Czech Republic | -147.0 |
| 55 | Indonesia | -159.0 |
| 56 | Colombia | -161.5 |
| 57 | Ireland | -224.4 |
| 58 | Spain | -236.5 |
| 59 | Poland | -239.7 |
| 60 | India | -288.2 |
| 61 | Mexico | -453.2 |
| 62 | Brazil | -488.1 |
| 63 | United Kingdom | -495.5 |
| 64 | Singapore | -773.0 |
| 65 | China | -890.8 |
| 66 | USA | -2,413.6 |
| - | Puerto Rico | - |

NET POSITION IN DIRECT INVESTMENT STOCKS (%) 2022

Percentage of GDP (stocks abroad minus stocks inward)



| Ranking | | % |
|---------|-------------------------|---------|
| 01 | Luxembourg | 577.08 |
| 02 | Netherlands | 56.05 |
| 03 | Taiwan (Chinese Taipei) | 42.52 |
| 04 | Japan | 40.48 |
| 05 | Switzerland | 38.49 |
| 06 | Denmark | 29.39 |
| 07 | Canada | 27.44 |
| 08 | Belgium | 25.68 |
| 09 | Germany | 22.57 |
| 10 | Korea Rep. | 22.42 |
| 11 | Sweden | 21.67 |
| 12 | France | 21.34 |
| 13 | Finland | 17.64 |
| 14 | Kuwait | 17.36 |
| 15 | Austria | 10.69 |
| 16 | Qatar | 9.46 |
| 17 | UAE | 9.07 |
| 18 | Norway | 8.57 |
| 19 | South Africa | 6.50 |
| 20 | Italy | 4.05 |
| 21 | Venezuela | 3.88 |
| 22 | China | -4.98 |
| 23 | Australia | -5.64 |
| 24 | India | -8.40 |
| 25 | Saudi Arabia | -9.15 |
| 26 | USA | -9.38 |
| 27 | Hong Kong SAR | -10.03 |
| 28 | Philippines | -11.30 |
| 29 | Argentina | -11.36 |
| 30 | Turkey | -11.93 |
| 31 | Indonesia | -12.05 |
| 32 | Iceland | -14.35 |
| 33 | Malaysia | -15.12 |
| 34 | Greece | -15.35 |
| 35 | Nigeria | -15.70 |
| 36 | United Kingdom | -16.04 |
| 37 | Spain | -16.68 |
| 38 | Slovenia | -20.35 |
| 39 | Botswana | -20.69 |
| 40 | Israel | -23.19 |
| 41 | Brazil | -25.42 |
| 42 | Thailand | -25.49 |
| 43 | Lithuania | -29.24 |
| 44 | New Zealand | -30.57 |
| 45 | Mexico | -30.75 |
| 46 | Cyprus | -31.81 |
| 47 | Bahrain | -32.63 |
| 48 | Poland | -34.82 |
| 49 | Hungary | -35.35 |
| 50 | Romania | -37.44 |
| 51 | Chile | -40.08 |
| 52 | Ireland | -42.12 |
| 53 | Croatia | -44.02 |
| 54 | Portugal | -44.84 |
| 55 | Slovak Republic | -44.99 |
| 56 | Latvia | -45.56 |
| 57 | Colombia | -46.78 |
| 58 | Peru | -48.75 |
| 59 | Estonia | -50.36 |
| 60 | Czech Republic | -50.58 |
| 61 | Ghana | -54.27 |
| 62 | Kazakhstan | -58.59 |
| 63 | Bulgaria | -60.64 |
| 64 | Jordan | -77.48 |
| 65 | Singapore | -155.08 |
| 66 | Mongolia | -164.05 |
| - | Puerto Rico | - |

RELOCATION THREATS OF BUSINESS 2024

Relocation of business is not a threat to the future of your economy



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | India | 6.71 |
| 02 | Saudi Arabia | 6.55 |
| 03 | Denmark | 6.37 |
| 04 | Mexico | 6.32 |
| 05 | Croatia | 6.24 |
| 06 | Czech Republic | 6.13 |
| 07 | Qatar | 6.11 |
| 08 | Sweden | 6.00 |
| 09 | Cyprus | 5.90 |
| 10 | USA | 5.88 |
| 11 | Australia | 5.87 |
| 12 | Switzerland | 5.86 |
| 13 | Jordan | 5.85 |
| 14 | Canada | 5.80 |
| 15 | Iceland | 5.75 |
| 16 | Botswana | 5.69 |
| 17 | Indonesia | 5.63 |
| 18 | Israel | 5.56 |
| 19 | Japan | 5.54 |
| 20 | Romania | 5.50 |
| 21 | Peru | 5.45 |
| 22 | UAE | 5.42 |
| 23 | Norway | 5.41 |
| 24 | New Zealand | 5.36 |
| 25 | Kuwait | 5.34 |
| 26 | Mongolia | 5.33 |
| 27 | China | 5.28 |
| 28 | Singapore | 5.28 |
| 29 | Poland | 5.28 |
| 30 | Portugal | 5.19 |
| 31 | Thailand | 5.17 |
| 32 | Kazakhstan | 5.15 |
| 33 | Netherlands | 5.14 |
| 34 | Ireland | 5.13 |
| 35 | Chile | 5.11 |
| 36 | Latvia | 5.09 |
| 37 | Brazil | 5.07 |
| 38 | Ghana | 5.07 |
| 39 | United Kingdom | 4.91 |
| 40 | Bahrain | 4.88 |
| 41 | Estonia | 4.81 |
| 42 | Venezuela | 4.81 |
| 43 | Turkey | 4.78 |
| 44 | Malaysia | 4.78 |
| 45 | Slovenia | 4.77 |
| 46 | Greece | 4.74 |
| 47 | Philippines | 4.72 |
| 48 | Lithuania | 4.71 |
| 49 | Bulgaria | 4.71 |
| 50 | Colombia | 4.68 |
| 51 | Finland | 4.68 |
| 52 | Taiwan (Chinese Taipei) | 4.61 |
| 53 | South Africa | 4.53 |
| 54 | France | 4.51 |
| 55 | Nigeria | 4.43 |
| 56 | Hungary | 4.39 |
| 57 | Spain | 4.37 |
| 58 | Hong Kong SAR | 4.36 |
| 59 | Argentina | 4.35 |
| 60 | Italy | 4.33 |
| 61 | Luxembourg | 4.28 |
| 62 | Puerto Rico | 4.13 |
| 63 | Germany | 4.09 |
| 64 | Belgium | 3.92 |
| 65 | Austria | 3.43 |
| 66 | Slovak Republic | 3.12 |
| 67 | Korea Rep. | 2.84 |

PORTFOLIO INVESTMENT ASSETS 2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 372.49 |
| 02 | China | 173.19 |
| 03 | Norway | 164.20 |
| 04 | Italy | 88.84 |
| 05 | Singapore | 86.39 |
| 06 | Taiwan (Chinese Taipei) | 59.67 |
| 07 | Spain | 58.85 |
| 08 | Saudi Arabia | 48.22 |
| 09 | Kuwait | 46.52 |
| 10 | Korea Rep. | 45.60 |
| 11 | Hong Kong SAR | 43.36 |
| 12 | Switzerland | 38.17 |
| 13 | Belgium | 37.57 |
| 14 | France | 35.33 |
| 15 | Australia | 19.55 |
| 16 | Germany | 19.28 |
| 17 | Austria | 17.78 |
| 18 | Finland | 14.93 |
| 19 | Qatar | 11.02 |
| 20 | Kazakhstan | 10.12 |
| 21 | Greece | 10.01 |
| 22 | South Africa | 7.36 |
| 23 | Malaysia | 6.97 |
| 24 | Portugal | 6.88 |
| 25 | Chile | 5.92 |
| 26 | Indonesia | 5.05 |
| 27 | Turkey | 4.50 |
| 28 | Colombia | 3.31 |
| 29 | Poland | 3.09 |
| 30 | Thailand | 2.43 |
| 31 | Bulgaria | 2.28 |
| 32 | Hungary | 2.23 |
| 33 | Slovak Republic | 1.97 |
| 34 | Latvia | 1.84 |
| 35 | Lithuania | 1.82 |
| 36 | Argentina | 1.74 |
| 37 | Romania | 1.54 |
| 38 | Slovenia | 1.48 |
| 39 | Cyprus | 1.48 |
| 40 | Estonia | 1.41 |
| 41 | India | 1.17 |
| 42 | Iceland | 0.92 |
| 43 | Bahrain | 0.91 |
| 44 | Nigeria | 0.69 |
| 45 | Croatia | 0.67 |
| 46 | Puerto Rico | 0.41 |
| 47 | Czech Republic | 0.23 |
| 48 | Jordan | 0.18 |
| 49 | Mongolia | 0.10 |
| 50 | Brazil | -0.14 |
| 51 | Mexico | -0.27 |
| 52 | Philippines | -0.31 |
| 53 | Botswana | -0.62 |
| 54 | New Zealand | -0.75 |
| 55 | Israel | -1.71 |
| 56 | Peru | -2.05 |
| 57 | UAE | -7.77 |
| 58 | Canada | -9.96 |
| 59 | Denmark | -12.13 |
| 60 | Sweden | -27.09 |
| 61 | Ireland | -47.08 |
| 62 | United Kingdom | -98.03 |
| 63 | Luxembourg | -151.98 |
| 64 | Netherlands | -156.46 |
| 65 | Japan | -174.93 |
| - | Ghana | - |
| - | Venezuela | - |

PORTFOLIO INVESTMENT
LIABILITIES

2022

US\$ billions

| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 810.16 |
| 02 | France | 155.74 |
| 03 | Canada | 106.00 |
| 04 | Australia | 98.59 |
| 05 | Ireland | 97.84 |
| 06 | Netherlands | 80.59 |
| 07 | Belgium | 37.43 |
| 08 | Singapore | 26.14 |
| 09 | Finland | 23.47 |
| 10 | Norway | 20.21 |
| 11 | Korea Rep. | 19.78 |
| 12 | Austria | 17.57 |
| 13 | Switzerland | 14.48 |
| 14 | Chile | 14.32 |
| 15 | Saudi Arabia | 12.70 |
| 16 | Spain | 12.69 |
| 17 | UAE | 11.59 |
| 18 | Thailand | 8.20 |
| 19 | Romania | 6.78 |
| 20 | Hungary | 6.69 |
| 21 | Poland | 5.77 |
| 22 | Israel | 4.89 |
| 23 | Nigeria | 4.56 |
| 24 | New Zealand | 3.63 |
| 25 | South Africa | 3.20 |
| 26 | Hong Kong SAR | 2.97 |
| 27 | Colombia | 2.88 |
| 28 | Estonia | 2.27 |
| 29 | Greece | 1.65 |
| 30 | Slovenia | 1.60 |
| 31 | Bahrain | 1.41 |
| 32 | Portugal | 1.11 |
| 33 | Bulgaria | 1.08 |
| 34 | Philippines | 1.00 |
| 35 | Latvia | 0.80 |
| 36 | Cyprus | 0.45 |
| 37 | Slovak Republic | 0.10 |
| 38 | Botswana | 0.03 |
| 39 | Iceland | -0.21 |
| 40 | Mongolia | -0.35 |
| 41 | Lithuania | -0.35 |
| 42 | Jordan | -0.51 |
| 43 | Puerto Rico | -0.68 |
| 44 | Qatar | -1.13 |
| 45 | Croatia | -1.18 |
| 46 | Ghana | -2.06 |
| 47 | Peru | -2.64 |
| 48 | Brazil | -3.06 |
| 49 | Kazakhstan | -3.10 |
| 50 | Sweden | -3.99 |
| 51 | Kuwait | -4.34 |
| 52 | Malaysia | -4.43 |
| 53 | Mexico | -5.39 |
| 54 | Argentina | -5.40 |
| 55 | Germany | -6.11 |
| 56 | Indonesia | -6.59 |
| 57 | Turkey | -9.18 |
| 58 | Czech Republic | -14.41 |
| 59 | India | -17.53 |
| 60 | Denmark | -17.85 |
| 61 | Japan | -36.63 |
| 62 | Taiwan (Chinese Taipei) | -45.71 |
| 63 | United Kingdom | -48.10 |
| 64 | Luxembourg | -51.43 |
| 65 | Italy | -82.81 |
| 66 | China | -107.92 |
| - | Venezuela | - |

EMPLOYMENT

2023

Total employment in millions

| Ranking | | millions |
|---------|-------------------------|-----------------------|
| 01 | China | 740.41 |
| 02 | India | 593.73 |
| 03 | USA | 161.04 |
| 04 | Indonesia | 139.85 |
| 05 | Brazil | 99.39 |
| 06 | Japan | 67.47 |
| 07 | Nigeria | 64.77 |
| 08 | Mexico | 59.40 |
| 09 | Philippines | 48.19 |
| 10 | Germany | 43.13 |
| 11 | Thailand | 39.91 |
| 12 | United Kingdom | 33.16 |
| 13 | Turkey | 31.63 |
| 14 | France | 28.59 |
| 15 | Korea Rep. | 28.42 |
| 16 | Italy | 23.58 |
| 17 | Colombia | 22.86 |
| 18 | Argentina | 21.02 |
| 19 | Spain | 21.01 |
| 20 | Canada | 20.17 |
| 21 | Ghana | 18.94 ²⁰²² |
| 22 | Poland | 17.49 |
| 23 | Peru | 17.18 |
| 24 | South Africa | 16.72 |
| 25 | Malaysia | 15.39 ²⁰²² |
| 26 | Australia | 14.30 |
| 27 | Saudi Arabia | 14.10 ²⁰²⁰ |
| 28 | Venezuela | 13.19 ²⁰²¹ |
| 29 | Taiwan (Chinese Taipei) | 11.53 |
| 30 | Netherlands | 9.78 |
| 31 | Kazakhstan | 9.08 |
| 32 | Chile | 9.05 |
| 33 | Romania | 8.47 |
| 34 | UAE | 7.80 |
| 35 | Sweden | 5.33 |
| 36 | Belgium | 5.14 |
| 37 | Czech Republic | 5.06 |
| 38 | Portugal | 4.98 |
| 39 | Switzerland | 4.84 |
| 40 | Hungary | 4.74 |
| 41 | Austria | 4.48 |
| 42 | Israel | 4.32 |
| 43 | Greece | 4.19 |
| 44 | Singapore | 4.00 |
| 45 | Hong Kong SAR | 3.69 |
| 46 | Bulgaria | 2.93 |
| 47 | New Zealand | 2.92 |
| 48 | Kuwait | 2.92 |
| 49 | Norway | 2.89 |
| 50 | Denmark | 2.88 |
| 51 | Finland | 2.77 |
| 52 | Ireland | 2.71 |
| 53 | Slovak Republic | 2.61 |
| 54 | Qatar | 2.18 |
| 55 | Croatia | 1.60 |
| 56 | Jordan | 1.49 |
| 57 | Lithuania | 1.44 |
| 58 | Mongolia | 1.20 |
| 59 | Puerto Rico | 1.07 |
| 60 | Slovenia | 0.99 |
| 61 | Bahrain | 0.92 |
| 62 | Latvia | 0.88 |
| 63 | Botswana | 0.79 |
| 64 | Estonia | 0.70 |
| 65 | Luxembourg | 0.51 |
| 66 | Cyprus | 0.46 |
| 67 | Iceland | 0.22 |

EMPLOYMENT (%)

2023

Percentage of population

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | UAE | 80.34 |
| 02 | Luxembourg | 77.59 |
| 03 | Qatar | 73.22 |
| 04 | Singapore | 67.59 |
| 05 | Thailand | 60.42 |
| 06 | Ghana | 59.05 ²⁰²² |
| 07 | Kuwait | 58.89 |
| 08 | Iceland | 58.67 |
| 09 | Bahrain | 57.97 |
| 10 | New Zealand | 55.81 |
| 11 | Korea Rep. | 55.07 |
| 12 | Switzerland | 54.93 |
| 13 | Netherlands | 54.91 |
| 14 | Japan | 54.31 |
| 15 | Australia | 53.64 |
| 16 | China | 52.52 |
| 17 | Norway | 52.25 |
| 18 | Ireland | 51.24 |
| 19 | Germany | 51.02 |
| 20 | Estonia | 50.88 |
| 21 | Peru | 50.84 |
| 22 | Sweden | 50.56 |
| 23 | Canada | 50.47 |
| 24 | Indonesia | 50.41 |
| 25 | Lithuania | 50.25 ²⁰²² |
| 26 | Cyprus | 49.96 |
| 27 | Finland | 49.79 |
| 28 | Hungary | 49.43 |
| 29 | Taiwan (Chinese Taipei) | 49.22 |
| 30 | Austria | 49.09 |
| 31 | Hong Kong SAR | 49.02 |
| 32 | Brazil | 48.95 |
| 33 | United Kingdom | 48.67 |
| 34 | Denmark | 48.49 |
| 35 | Portugal | 48.28 |
| 36 | Slovak Republic | 48.11 |
| 37 | USA | 48.05 |
| 38 | Malaysia | 47.07 ²⁰²² |
| 39 | Latvia | 46.96 |
| 40 | Czech Republic | 46.64 |
| 41 | Slovenia | 46.63 |
| 42 | Poland | 46.48 |
| 43 | Mexico | 45.83 |
| 44 | Bulgaria | 45.47 |
| 45 | Chile | 45.34 |
| 46 | Kazakhstan | 45.24 |
| 47 | Argentina | 45.04 |
| 48 | Saudi Arabia | 44.67 ²⁰²⁰ |
| 49 | Colombia | 44.60 |
| 50 | Romania | 44.46 |
| 51 | Israel | 43.88 |
| 52 | Belgium | 43.81 |
| 53 | Spain | 43.55 |
| 54 | France | 43.38 |
| 55 | Philippines | 42.68 |
| 56 | Croatia | 41.62 |
| 57 | India | 41.56 |
| 58 | Italy | 40.07 |
| 59 | Venezuela | 39.98 ²⁰²¹ |
| 60 | Greece | 39.94 |
| 61 | Turkey | 37.05 |
| 62 | Mongolia | 34.15 |
| 63 | Puerto Rico | 33.54 |
| 64 | Botswana | 29.48 |
| 65 | Nigeria | 29.15 |
| 66 | South Africa | 26.96 |
| 67 | Jordan | 12.90 |

EMPLOYMENT - GROWTH

2023

Estimates: percentage change

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Botswana | 9.88 |
| 02 | Greece | 9.52 |
| 03 | UAE | 7.55 |
| 04 | Iceland | 5.26 |
| 05 | South Africa | 4.95 |
| 06 | Jordan | 4.70 |
| 07 | Bahrain | 3.97 |
| 08 | Argentina | 3.52 |
| 09 | Ireland | 3.43 |
| 10 | Indonesia | 3.37 |
| 11 | Mongolia | 3.33 |
| 12 | Israel | 3.27 |
| 13 | Australia | 3.19 |
| 14 | Kuwait | 3.19 |
| 15 | Nigeria | 3.19 |
| 16 | New Zealand | 3.09 |
| 17 | Spain | 3.02 |
| 18 | Turkey | 2.86 |
| 19 | Philippines | 2.81 |
| 20 | Cyprus | 2.80 |
| 21 | Switzerland | 2.75 |
| 22 | Singapore | 2.73 |
| 23 | Estonia | 2.66 |
| 24 | Canada | 2.43 |
| 25 | Qatar | 2.30 |
| 26 | Luxembourg | 2.25 |
| 27 | Hong Kong SAR | 2.21 |
| 28 | Malaysia | 2.18 ²⁰²⁰ |
| 29 | Chile | 2.09 |
| 30 | Italy | 2.08 |
| 31 | Netherlands | 2.02 |
| 32 | Portugal | 1.99 |
| 33 | Mexico | 1.81 |
| 34 | Colombia | 1.76 |
| 35 | Thailand | 1.76 |
| 36 | USA | 1.73 |
| 37 | Sweden | 1.51 |
| 38 | Lithuania | 1.43 |
| 39 | Germany | 1.42 |
| 40 | Brazil | 1.37 |
| 41 | Kazakhstan | 1.23 |
| 42 | Korea Rep. | 1.16 |
| 43 | Norway | 1.13 |
| 44 | India | 1.06 |
| 45 | Taiwan (Chinese Taipei) | 0.96 |
| 46 | United Kingdom | 0.94 |
| 47 | China | 0.94 |
| 48 | Austria | 0.90 |
| 49 | France | 0.87 |
| 50 | Belgium | 0.81 |
| 51 | Hungary | 0.61 |
| 52 | Denmark | 0.53 |
| 53 | Finland | 0.48 |
| 54 | Japan | 0.36 |
| 55 | Slovenia | 0.30 |
| 56 | Slovak Republic | 0.23 |
| 57 | Poland | 0.13 |
| 58 | Latvia | -0.23 |
| 59 | Bulgaria | -0.30 |
| 60 | Saudi Arabia | -0.84 ²⁰²⁰ |
| 61 | Romania | -0.86 |
| 62 | Peru | -0.90 |
| 63 | Czech Republic | -2.17 |
| 64 | Puerto Rico | -2.55 |
| 65 | Venezuela | -2.67 ²⁰²¹ |
| 66 | Croatia | -6.10 |
| - | Ghana | - |

EMPLOYMENT - LONG-TERM GROWTH

2023

Estimates: five year percentage change

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Saudi Arabia | 17.24 ²⁰²⁰ |
| 02 | Poland | 10.65 |
| 03 | Puerto Rico | 9.84 |
| 04 | Philippines | 7.94 |
| 05 | Brazil | 7.92 |
| 06 | Ireland | 7.28 |
| 07 | Hungary | 7.19 |
| 08 | Turkey | 6.47 |
| 09 | Cyprus | 6.47 |
| 10 | Greece | 6.29 |
| 11 | Netherlands | 6.05 |
| 12 | Thailand | 5.45 |
| 13 | Croatia | 5.04 |
| 14 | Australia | 4.85 |
| 15 | Korea Rep. | 4.82 |
| 16 | Argentina | 4.62 |
| 17 | Mexico | 4.30 |
| 18 | Iceland | 4.19 |
| 19 | Finland | 3.87 |
| 20 | France | 3.78 |
| 21 | Spain | 3.62 |
| 22 | Luxembourg | 3.60 |
| 23 | Portugal | 3.57 |
| 24 | Indonesia | 3.56 |
| 25 | Singapore | 3.36 |
| 26 | Norway | 3.30 |
| 27 | Belgium | 3.10 |
| 28 | New Zealand | 2.77 |
| 29 | Malaysia | 2.68 ²⁰²² |
| 30 | India | 2.63 |
| 31 | Lithuania | 2.39 |
| 32 | Denmark | 2.06 |
| 33 | Italy | 1.82 |
| 34 | Slovak Republic | 1.75 |
| 35 | Japan | 1.74 |
| 36 | Bahrain | 1.70 |
| 37 | Nigeria | 1.33 |
| 38 | Taiwan (Chinese Taipei) | 1.14 |
| 39 | Sweden | 1.00 |
| 40 | Romania | 0.65 |
| 41 | UAE | 0.48 |
| 42 | Estonia | 0.42 |
| 43 | Austria | 0.25 |
| 44 | Germany | 0.19 |
| 45 | USA | -0.07 |
| 46 | Latvia | -0.22 |
| 47 | Canada | -0.36 |
| 48 | Israel | -0.72 |
| 49 | Botswana | -0.72 |
| 50 | United Kingdom | -0.82 |
| 51 | Slovenia | -1.12 |
| 52 | Switzerland | -1.20 |
| 53 | Peru | -2.13 |
| 54 | China | -2.74 |
| 55 | Bulgaria | -3.04 |
| 56 | Qatar | -3.54 |
| 57 | Kuwait | -3.86 |
| 58 | Kazakhstan | -4.42 |
| 59 | Jordan | -4.74 |
| 60 | Czech Republic | -4.92 |
| 61 | Colombia | -4.99 |
| 62 | Chile | -5.19 |
| 63 | Hong Kong SAR | -5.29 |
| 64 | South Africa | -5.84 |
| 65 | Mongolia | -7.59 |
| 66 | Venezuela | -9.81 ²⁰²¹ |
| - | Ghana | - |

EMPLOYMENT BY SECTOR

2023

Percentage of total employment

| | Agriculture | Industry | Services |
|-------------------------|-------------|----------|----------------------|
| Argentina | - | - | - |
| Australia | 2.1 | 19.2 | 78.7 |
| Austria | 3.1 | 25.7 | 71.2 |
| Bahrain | 1.1 | 35.8 | 63.1 |
| Belgium | 1.1 | 17.1 | 81.7 |
| Botswana | 9.4 | 17.0 | 73.5 ²⁰²² |
| Brazil | 8.3 | 12.8 | 78.9 |
| Bulgaria | 6.5 | 28.8 | 64.8 |
| Canada | 1.5 | 19.0 | 79.5 |
| Chile | 6.0 | 22.1 | 71.9 |
| China | 24.1 | 28.8 | 47.1 ²⁰²² |
| Colombia | 13.6 | 17.4 | 69.0 |
| Croatia | 4.7 | 27.5 | 67.8 |
| Cyprus | 2.4 | 16.3 | 81.3 |
| Czech Republic | 2.7 | 35.7 | 61.6 |
| Denmark | 1.8 | 19.3 | 78.9 |
| Estonia | 2.6 | 27.4 | 70.0 |
| Finland | 3.1 | 21.4 | 75.5 |
| France | 2.5 | 19.1 | 78.4 |
| Germany | 1.2 | 26.5 | 72.3 |
| Ghana | 40.1 | 15.7 | 44.2 ²⁰²² |
| Greece | 11.5 | 16.0 | 72.6 |
| Hong Kong SAR | 0.1 | 11.6 | 88.3 |
| Hungary | 4.4 | 31.1 | 64.4 |
| Iceland | 2.7 | 19.6 | 77.6 |
| India | 35.9 | 26.2 | 37.9 |
| Indonesia | 28.2 | 22.2 | 49.6 |
| Ireland | - | - | - |
| Israel | 0.8 | 15.3 | 83.9 |
| Italy | 3.6 | 26.6 | 69.8 |
| Japan | 2.9 | 23.3 | 73.8 |
| Jordan | - | - | - |
| Kazakhstan | 11.9 | 19.4 | 68.7 |
| Korea Rep. | 5.3 | 24.0 | 70.7 |
| Kuwait | 2.4 | 16.8 | 80.8 ²⁰²² |
| Latvia | 6.7 | 23.0 | 70.3 |
| Lithuania | 5.1 | 25.8 | 69.1 |
| Luxembourg | 0.7 | 17.7 | 81.6 |
| Malaysia | 10.0 | 26.1 | 63.9 ²⁰²² |
| Mexico | 10.9 | 25.3 | 63.8 |
| Mongolia | 21.9 | 24.4 | 53.7 |
| Netherlands | 1.9 | 13.8 | 84.3 |
| New Zealand | 5.6 | 20.5 | 73.9 |
| Nigeria | 37.3 | 14.7 | 48.0 |
| Norway | 2.5 | 18.8 | 78.7 |
| Peru | 24.7 | 26.2 | 49.2 |
| Philippines | 23.2 | 17.5 | 59.3 |
| Poland | 8.1 | 28.8 | 63.1 |
| Portugal | 2.9 | 24.9 | 72.1 |
| Puerto Rico | - | - | - |
| Qatar | 1.7 | 38.4 | 59.9 |
| Romania | 20.9 | 40.2 | 38.8 |
| Saudi Arabia | 3.6 | 22.1 | 74.3 ²⁰²⁰ |
| Singapore | 0.6 | 25.3 | 74.1 |
| Slovak Republic | 2.4 | 34.9 | 62.8 |
| Slovenia | 4.1 | 32.2 | 63.7 |
| South Africa | 5.5 | 20.3 | 74.2 |
| Spain | 3.5 | 19.8 | 76.7 |
| Sweden | 1.8 | 17.2 | 81.0 |
| Switzerland | 1.9 | 19.9 | 78.2 |
| Taiwan (Chinese Taipei) | 4.4 | 35.1 | 60.5 |
| Thailand | 30.2 | 21.9 | 47.9 |
| Turkey | 14.8 | 27.5 | 57.6 |
| UAE | 1.4 | 29.6 | 69.0 |
| United Kingdom | 0.8 | 16.6 | 82.7 ²⁰²² |
| USA | 1.4 | 17.4 | 81.2 |
| Venezuela | 5.5 | 16.8 | 77.7 ²⁰²¹ |

EMPLOYMENT IN THE PUBLIC SECTOR

2022

Percentage of total employment

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Singapore | 3.90 |
| 02 | Colombia | 4.00 |
| 02 | Indonesia | 4.00 |
| 04 | UAE | 5.00 |
| 05 | Kazakhstan | 5.70 |
| 06 | Bahrain | 5.72 |
| 07 | Ghana | 7.00 |
| 08 | China | 7.65 |
| 09 | Hong Kong SAR | 8.60 |
| 10 | Taiwan (Chinese Taipei) | 9.00 |
| 11 | Philippines | 9.13 |
| 12 | Peru | 9.25 |
| 13 | Czech Republic | 9.75 |
| 14 | Korea Rep. | 10.00 |
| 14 | Thailand | 10.00 |
| 16 | Japan | 10.62 |
| 17 | Luxembourg | 11.00 |
| 17 | Qatar | 11.00 |
| 19 | Malaysia | 11.20 |
| 20 | Chile | 12.51 |
| 21 | Mexico | 13.00 |
| 22 | USA | 13.39 |
| 23 | India | 13.73 ²⁰²⁰ |
| 24 | Italy | 13.92 ²⁰¹⁸ |
| 25 | Romania | 14.15 |
| 26 | Portugal | 15.10 |
| 27 | Germany | 15.34 ²⁰¹⁹ |
| 28 | Switzerland | 15.34 |
| 29 | South Africa | 15.74 |
| 30 | Puerto Rico | 15.80 |
| 31 | Australia | 15.88 |
| 32 | Cyprus | 15.98 |
| 33 | Turkey | 16.00 |
| 34 | Slovenia | 16.86 |
| 35 | Brazil | 17.00 |
| 36 | Spain | 17.11 |
| 37 | Argentina | 17.81 |
| 38 | Belgium | 18.25 |
| 39 | Austria | 19.00 |
| 39 | Hungary | 19.00 ²⁰²⁰ |
| 41 | Mongolia | 19.44 |
| 42 | France | 19.99 |
| 43 | Bulgaria | 21.00 ²⁰²¹ |
| 43 | Canada | 21.00 |
| 43 | Ireland | 21.00 |
| 43 | Poland | 21.00 |
| 47 | Greece | 21.50 |
| 48 | Botswana | 22.50 |
| 49 | United Kingdom | 22.54 ²⁰²⁰ |
| 50 | Venezuela | 22.94 ²⁰²¹ |
| 51 | Estonia | 23.00 |
| 51 | Kuwait | 23.00 |
| 53 | Finland | 24.63 |
| 54 | Lithuania | 26.59 |
| 55 | Saudi Arabia | 27.00 |
| 56 | Denmark | 27.30 |
| 57 | Slovak Republic | 27.90 |
| 58 | Netherlands | 28.00 ²⁰²⁰ |
| 59 | Latvia | 28.96 ²⁰²⁰ |
| 60 | Croatia | 29.14 |
| 61 | Iceland | 29.20 |
| 62 | Sweden | 29.28 ²⁰²⁰ |
| 63 | Norway | 32.21 ²⁰²⁰ |
| 64 | Israel | 34.00 |
| 65 | Jordan | 38.20 |
| - | New Zealand | - |
| - | Nigeria | - |

UNEMPLOYMENT RATE

2023

Percentage of labor force

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Qatar | 0.13 |
| 02 | Thailand | 1.04 |
| 03 | Kuwait | 1.11 |
| 04 | Singapore | 1.90 |
| 05 | UAE | 2.10 |
| 06 | Czech Republic | 2.58 |
| 07 | Japan | 2.60 |
| 08 | Korea Rep. | 2.70 |
| 09 | Mexico | 2.76 |
| 10 | Poland | 2.82 |
| 11 | Hong Kong SAR | 2.90 |
| 12 | Israel | 3.00 |
| 13 | Germany | 3.01 |
| 14 | Ghana | 3.08 ²⁰²² |
| 15 | Malaysia | 3.40 |
| 16 | Taiwan (Chinese Taipei) | 3.48 |
| 17 | Iceland | 3.50 |
| 18 | Netherlands | 3.54 |
| 19 | Norway | 3.57 |
| 20 | USA | 3.64 |
| 21 | Slovenia | 3.70 |
| 22 | New Zealand | 3.70 |
| 23 | Mongolia | 3.90 |
| 24 | Australia | 3.94 |
| 25 | United Kingdom | 4.03 |
| 26 | Switzerland | 4.05 |
| 27 | Hungary | 4.13 |
| 28 | Ireland | 4.20 |
| 29 | Bulgaria | 4.30 |
| 30 | Philippines | 4.36 |
| 31 | Saudi Arabia | 4.43 |
| 32 | Kazakhstan | 4.70 |
| 33 | Nigeria | 5.00 |
| 34 | Austria | 5.10 |
| 34 | Denmark | 5.10 |
| 36 | China | 5.20 |
| 36 | Luxembourg | 5.20 |
| 38 | Indonesia | 5.32 |
| 39 | Peru | 5.40 |
| 40 | Canada | 5.42 |
| 41 | Belgium | 5.50 |
| 42 | Romania | 5.60 |
| 43 | Argentina | 5.70 |
| 44 | Slovak Republic | 5.84 |
| 45 | Croatia | 6.10 |
| 46 | Cyprus | 6.25 |
| 47 | Bahrain | 6.30 |
| 48 | Estonia | 6.43 |
| 49 | Portugal | 6.50 |
| 50 | Latvia | 6.80 |
| 51 | Lithuania | 6.84 |
| 52 | Puerto Rico | 6.85 |
| 53 | Finland | 7.30 |
| 54 | France | 7.33 |
| 55 | Sweden | 7.59 |
| 56 | Italy | 7.63 |
| 57 | Venezuela | 7.90 ²⁰²¹ |
| 58 | Brazil | 8.00 |
| 59 | India | 8.00 |
| 60 | Chile | 8.64 |
| 61 | Turkey | 9.40 |
| 62 | Colombia | 10.70 |
| 63 | Greece | 11.10 |
| 64 | Spain | 12.11 |
| 65 | Jordan | 21.98 |
| 66 | Botswana | 25.86 |
| 67 | South Africa | 32.10 |

LONG-TERM UNEMPLOYMENT

2023

Percentage of labor force

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Mexico | 0.01 |
| 02 | Korea Rep. | 0.02 |
| 03 | Qatar | 0.03 |
| 04 | Thailand | 0.18 |
| 04 | UAE | 0.18 |
| 06 | Philippines | 0.18 ²⁰²⁰ |
| 07 | Iceland | 0.30 |
| 08 | New Zealand | 0.41 ²⁰²¹ |
| 09 | Taiwan (Chinese Taipei) | 0.41 |
| 10 | Denmark | 0.50 |
| 10 | Hong Kong SAR | 0.50 |
| 10 | Israel | 0.50 |
| 10 | Netherlands | 0.50 |
| 10 | Norway | 0.50 |
| 15 | Malaysia | 0.60 ²⁰²² |
| 16 | Singapore | 0.70 |
| 17 | Australia | 0.73 |
| 18 | Czech Republic | 0.80 |
| 18 | Poland | 0.80 |
| 20 | Japan | 0.83 |
| 21 | Germany | 1.00 |
| 22 | Austria | 1.10 |
| 22 | Ireland | 1.10 |
| 22 | Puerto Rico | 1.10 ²⁰²² |
| 25 | Canada | 1.17 ²⁰²¹ |
| 26 | Kazakhstan | 1.20 |
| 27 | United Kingdom | 1.23 ²⁰²¹ |
| 28 | USA | 1.24 ²⁰²¹ |
| 29 | Estonia | 1.30 |
| 29 | Switzerland | 1.30 |
| 31 | Bahrain | 1.36 |
| 32 | Hungary | 1.40 |
| 32 | Slovenia | 1.40 |
| 34 | Finland | 1.60 |
| 34 | Mongolia | 1.60 ²⁰²¹ |
| 34 | Sweden | 1.60 |
| 37 | Luxembourg | 1.70 |
| 38 | France | 1.80 |
| 38 | Latvia | 1.80 |
| 40 | Argentina | 1.86 |
| 41 | Cyprus | 1.90 |
| 42 | Croatia | 2.00 |
| 42 | Turkey | 2.00 |
| 44 | Saudi Arabia | 2.07 ²⁰¹⁹ |
| 45 | Belgium | 2.20 |
| 45 | Romania | 2.20 |
| 47 | Bulgaria | 2.30 |
| 47 | Lithuania | 2.30 |
| 49 | Portugal | 2.50 |
| 50 | Brazil | 2.60 ²⁰²⁰ |
| 51 | Indonesia | 3.15 ²⁰²¹ |
| 52 | Jordan | 3.53 |
| 53 | Slovak Republic | 3.80 |
| 54 | Italy | 4.20 |
| 55 | Spain | 4.30 |
| 56 | Botswana | 5.18 ²⁰¹⁹ |
| 57 | Greece | 6.20 |
| 57 | Nigeria | 6.20 |
| 59 | Ghana | 9.50 |
| 60 | South Africa | 24.70 |
| - | Chile | - |
| - | China | - |
| - | Colombia | - |
| - | India | - |
| - | Kuwait | - |
| - | Peru | - |
| - | Venezuela | - |

YOUTH UNEMPLOYMENT

2023

Percentage of youth labor force (under the age of 25)

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Qatar | 0.59 |
| 02 | Kuwait | 1.84 ²⁰²² |
| 03 | Kazakhstan | 3.80 |
| 04 | Japan | 3.94 |
| 05 | Thailand | 4.50 |
| 06 | Ghana | 5.40 ²⁰²² |
| 07 | UAE | 5.60 |
| 08 | Korea Rep. | 5.80 |
| 09 | Israel | 6.00 |
| 10 | Nigeria | 6.06 ²⁰²² |
| 11 | Singapore | 6.70 |
| 12 | Germany | 6.91 ²⁰²¹ |
| 13 | Mexico | 7.88 ²⁰²¹ |
| 14 | USA | 7.94 |
| 15 | Czech Republic | 8.15 ²⁰²¹ |
| 16 | Iceland | 8.60 |
| 17 | Switzerland | 8.82 ²⁰²¹ |
| 18 | Hong Kong SAR | 8.90 |
| 19 | Netherlands | 9.32 ²⁰²¹ |
| 20 | Ireland | 9.40 |
| 21 | Australia | 9.54 |
| 22 | Peru | 9.56 ²⁰²¹ |
| 23 | Slovenia | 9.90 |
| 24 | Canada | 10.10 ²⁰²² |
| 25 | Bahrain | 10.37 |
| 26 | Austria | 10.40 |
| 27 | New Zealand | 10.48 ²⁰²¹ |
| 28 | Philippines | 10.71 |
| 29 | United Kingdom | 11.16 ²⁰¹⁹ |
| 30 | Puerto Rico | 11.30 ²⁰²² |
| 31 | Taiwan (Chinese Taipei) | 11.39 |
| 32 | Denmark | 11.50 |
| 33 | Malaysia | 11.70 ²⁰²² |
| 34 | Poland | 11.94 ²⁰²¹ |
| 35 | Bulgaria | 12.10 |
| 36 | Latvia | 12.30 |
| 37 | Norway | 12.59 ²⁰²¹ |
| 38 | Hungary | 13.48 ²⁰²¹ |
| 39 | Venezuela | 13.65 ²⁰²⁰ |
| 40 | Lithuania | 13.80 |
| 41 | China | 14.25 ²⁰²¹ |
| 42 | Saudi Arabia | 15.27 |
| 43 | Belgium | 16.10 |
| 43 | Finland | 16.10 |
| 45 | Colombia | 16.50 |
| 46 | Cyprus | 16.86 |
| 47 | Indonesia | 17.02 ²⁰²² |
| 48 | Estonia | 17.27 |
| 49 | France | 17.30 ²⁰²² |
| 50 | Turkey | 17.40 |
| 51 | Mongolia | 17.67 ²⁰²¹ |
| 52 | India | 18.00 |
| 53 | Luxembourg | 18.80 |
| 54 | Croatia | 19.00 |
| 55 | Slovak Republic | 19.30 |
| 56 | Portugal | 20.30 |
| 57 | Chile | 21.59 |
| 58 | Argentina | 23.24 ²⁰²¹ |
| 59 | Sweden | 24.75 ²⁰²¹ |
| 60 | Greece | 26.70 |
| 61 | Brazil | 28.30 ²⁰²¹ |
| 62 | Romania | 28.45 |
| 63 | Spain | 28.50 |
| 64 | Italy | 29.68 ²⁰²¹ |
| 65 | Jordan | 38.60 |
| 66 | Botswana | 41.95 ²⁰²⁰ |
| 67 | South Africa | 59.40 |

YOUTH EXCLUSION

2022

Share of youth population (15-24) not in education, employment or training

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Netherlands | 2.8 |
| 02 | Japan | 3.1 ²⁰¹⁹ |
| 03 | Iceland | 4.0 |
| 04 | Sweden | 4.9 |
| 05 | Norway | 6.4 |
| 06 | Belgium | 6.6 |
| 07 | Portugal | 6.6 |
| 08 | Singapore | 6.6 |
| 09 | Hong Kong SAR | 6.7 |
| 10 | Luxembourg | 6.7 |
| 11 | Denmark | 6.7 |
| 12 | Germany | 6.8 |
| 13 | Ireland | 6.8 |
| 14 | Czech Republic | 7.6 |
| 15 | Finland | 7.6 |
| 16 | Poland | 8.0 |
| 17 | Slovenia | 8.2 |
| 18 | Australia | 8.4 ²⁰¹⁹ |
| 19 | Latvia | 8.6 |
| 20 | Kazakhstan | 9.0 ²⁰¹⁹ |
| 21 | Lithuania | 9.7 |
| 22 | Switzerland | 9.7 |
| 23 | Hungary | 9.9 |
| 24 | UAE | 10.0 |
| 25 | Slovak Republic | 10.0 |
| 26 | Qatar | 10.0 ²⁰¹⁹ |
| 27 | Malaysia | 10.2 |
| 28 | Spain | 10.5 |
| 29 | United Kingdom | 10.5 ²⁰¹⁹ |
| 30 | Estonia | 10.7 |
| 31 | USA | 11.2 |
| 32 | Puerto Rico | 11.3 |
| 33 | Greece | 11.4 |
| 34 | France | 11.6 |
| 35 | New Zealand | 11.6 |
| 36 | Canada | 11.6 |
| 37 | Croatia | 11.9 |
| 38 | Austria | 12.2 |
| 39 | Bulgaria | 12.5 |
| 40 | Philippines | 12.8 |
| 41 | Thailand | 13.3 |
| 42 | Nigeria | 13.9 |
| 43 | Chile | 14.4 |
| 44 | Cyprus | 14.7 |
| 45 | Mongolia | 14.8 |
| 46 | Israel | 15.5 |
| 47 | Italy | 15.9 |
| 48 | Argentina | 15.9 |
| 49 | Mexico | 17.3 |
| 50 | Romania | 17.5 |
| 51 | Saudi Arabia | 18.4 |
| 52 | Brazil | 21.0 |
| 53 | Taiwan (Chinese Taipei) | 21.9 ²⁰¹⁹ |
| 54 | Indonesia | 22.3 |
| 55 | Peru | 22.8 |
| 56 | Turkey | 24.2 |
| 57 | Colombia | 24.4 |
| 58 | India | 25.8 |
| 59 | Kuwait | 26.1 ²⁰¹⁹ |
| 60 | Ghana | 27.7 |
| 61 | Jordan | 32.8 ²⁰²¹ |
| 62 | South Africa | 32.9 |
| 63 | Botswana | 37.0 |
| 64 | Venezuela | 37.1 ²⁰²⁰ |
| - | Bahrain | - |
| - | China | - |
| - | Korea Rep. | - |

CONSUMER PRICE INFLATION

2023

Average annual rate

| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Bahrain | 0.08 |
| 02 | China | 0.23 |
| 03 | Thailand | 1.23 |
| 04 | UAE | 1.62 |
| 05 | Hong Kong SAR | 2.10 |
| 06 | Switzerland | 2.13 |
| 07 | Jordan | 2.16 |
| 08 | Belgium | 2.29 |
| 09 | Saudi Arabia | 2.33 |
| 10 | Malaysia | 2.49 |
| 11 | Taiwan (Chinese Taipei) | 2.49 |
| 12 | Puerto Rico | 2.80 |
| 13 | Luxembourg | 2.93 |
| 14 | Qatar | 3.09 |
| 15 | Japan | 3.27 |
| 16 | Denmark | 3.35 |
| 17 | Spain | 3.40 |
| 18 | Korea Rep. | 3.59 |
| 19 | Kuwait | 3.64 |
| 20 | Indonesia | 3.71 |
| 21 | Canada | 3.88 |
| 22 | Cyprus | 3.94 |
| 23 | Netherlands | 4.12 |
| 24 | USA | 4.13 |
| 25 | Greece | 4.16 |
| 26 | Israel | 4.21 |
| 27 | Finland | 4.34 |
| 28 | Brazil | 4.59 |
| 29 | Singapore | 4.80 |
| 30 | Botswana | 5.14 |
| 31 | Ireland | 5.21 |
| 32 | Portugal | 5.26 |
| 33 | India | 5.38 |
| 34 | Norway | 5.52 |
| 35 | Mexico | 5.53 |
| 36 | Australia | 5.60 |
| 37 | France | 5.66 |
| 38 | New Zealand | 5.73 |
| 39 | South Africa | 5.90 |
| 40 | Italy | 5.90 |
| 41 | Sweden | 5.91 |
| 42 | Philippines | 5.98 |
| 43 | Germany | 6.03 |
| 44 | Peru | 6.27 |
| 45 | United Kingdom | 7.31 |
| 46 | Slovenia | 7.45 |
| 47 | Chile | 7.58 |
| 48 | Austria | 7.71 |
| 49 | Croatia | 8.39 |
| 50 | Bulgaria | 8.60 |
| 51 | Lithuania | 8.69 |
| 52 | Iceland | 8.74 |
| 53 | Latvia | 9.06 |
| 54 | Estonia | 9.12 |
| 55 | Mongolia | 10.35 |
| 56 | Romania | 10.40 |
| 57 | Czech Republic | 10.66 |
| 58 | Slovak Republic | 10.96 |
| 59 | Poland | 11.42 |
| 60 | Colombia | 11.73 |
| 61 | Kazakhstan | 14.56 |
| 62 | Hungary | 17.14 |
| 63 | Nigeria | 24.66 |
| 64 | Ghana | 37.53 |
| 65 | Turkey | 53.86 |
| 66 | Argentina | 133.49 |
| 67 | Venezuela | 337.46 |

COST-OF-LIVING INDEX

2023

Index of a basket of goods & services in the main city

| Ranking | | index |
|---------|-------------------------|--------|
| 01 | Botswana | 44.18 |
| 02 | Colombia | 44.87 |
| 03 | Kazakhstan | 47.57 |
| 04 | South Africa | 47.85 |
| 05 | Turkey | 52.64 |
| 06 | Malaysia | 53.45 |
| 07 | Ghana | 55.45 |
| 08 | Poland | 57.72 |
| 09 | Bulgaria | 58.15 |
| 10 | Peru | 58.19 |
| 11 | Cyprus | 58.47 |
| 12 | Hungary | 59.78 |
| 13 | Brazil | 61.65 |
| 14 | Indonesia | 61.89 |
| 15 | India | 63.03 |
| 16 | Croatia | 63.14 |
| 17 | Slovenia | 63.30 |
| 18 | Romania | 63.43 |
| 19 | Nigeria | 63.92 |
| 20 | Philippines | 65.60 |
| 21 | Kuwait | 65.95 |
| 22 | Qatar | 66.43 |
| 23 | Lithuania | 66.81 |
| 24 | Portugal | 67.92 |
| 25 | New Zealand | 68.35 |
| 26 | Jordan | 68.45 |
| 27 | Thailand | 69.07 |
| 28 | Slovak Republic | 69.08 |
| 29 | Estonia | 69.39 |
| 30 | Bahrain | 69.55 |
| 31 | Greece | 69.61 |
| 32 | Sweden | 69.72 |
| 33 | Canada | 70.45 |
| 34 | Chile | 70.81 |
| 35 | Saudi Arabia | 70.92 |
| 36 | Mexico | 72.01 |
| 37 | Spain | 72.71 |
| 38 | Latvia | 74.49 |
| 39 | Norway | 75.10 |
| 40 | Luxembourg | 75.76 |
| 41 | Taiwan (Chinese Taipei) | 75.88 |
| 42 | Australia | 75.93 |
| 43 | Ireland | 76.55 |
| 44 | Italy | 76.68 |
| 45 | Argentina | 77.02 |
| 46 | Puerto Rico | 77.18 |
| 47 | Belgium | 78.09 |
| 48 | Germany | 78.80 |
| 49 | France | 78.88 |
| 50 | Finland | 78.95 |
| 51 | Czech Republic | 78.99 |
| 52 | Netherlands | 81.16 |
| 53 | Austria | 82.04 |
| 54 | Japan | 84.82 |
| 55 | UAE | 85.32 |
| 56 | United Kingdom | 85.94 |
| 57 | Korea Rep. | 86.01 |
| 58 | China | 88.73 |
| 59 | Denmark | 91.17 |
| 60 | Israel | 91.56 |
| 61 | USA | 100.00 |
| 62 | Switzerland | 105.89 |
| 63 | Singapore | 109.45 |
| 64 | Hong Kong SAR | 114.20 |
| - | Iceland | - |
| - | Mongolia | - |
| - | Venezuela | - |

APARTMENT RENT

2018

3-room apartment monthly rent in major cities, US\$



| Ranking | | US\$ |
|---------|-------------------------|---------------------|
| 01 | Nigeria | 168 |
| 02 | Kazakhstan | 414 |
| 03 | Mongolia | 420 ²⁰¹⁶ |
| 04 | Bulgaria | 441 |
| 05 | Romania | 444 |
| 06 | Malaysia | 447 |
| 07 | Colombia | 584 |
| 08 | Saudi Arabia | 676 |
| 09 | Turkey | 699 |
| 10 | Philippines | 730 |
| 11 | Peru | 733 |
| 12 | Argentina | 762 |
| 13 | Croatia | 785 |
| 14 | Hungary | 792 |
| 15 | India | 835 |
| 16 | Chile | 835 |
| 17 | Lithuania | 860 |
| 18 | Estonia | 913 |
| 19 | Cyprus | 941 |
| 20 | Czech Republic | 948 |
| 21 | Slovak Republic | 950 |
| 22 | Poland | 974 |
| 23 | Latvia | 1,076 |
| 24 | Mexico | 1,110 |
| 25 | Canada | 1,127 |
| 26 | Thailand | 1,145 |
| 27 | Bahrain | 1,194 |
| 28 | Brazil | 1,235 |
| 29 | China | 1,247 |
| 30 | Slovenia | 1,372 |
| 31 | South Africa | 1,389 |
| 32 | Portugal | 1,419 |
| 33 | Spain | 1,445 |
| 34 | Indonesia | 1,448 |
| 35 | Austria | 1,526 |
| 36 | New Zealand | 1,540 |
| 37 | Korea Rep. | 1,677 |
| 38 | Netherlands | 1,679 |
| 39 | Greece | 1,681 |
| 40 | Germany | 1,751 |
| 41 | Belgium | 1,755 |
| 42 | Taiwan (Chinese Taipei) | 1,770 |
| 43 | Italy | 1,804 |
| 44 | Sweden | 1,912 |
| 45 | Israel | 1,969 |
| 46 | France | 2,006 |
| 47 | Finland | 2,059 |
| 48 | Singapore | 2,069 |
| 49 | Norway | 2,070 |
| 50 | Switzerland | 2,337 |
| 51 | Japan | 2,352 |
| 52 | Denmark | 2,567 |
| 53 | Qatar | 2,595 |
| 54 | Luxembourg | 2,629 |
| 55 | Ireland | 2,729 |
| 56 | Australia | 2,788 |
| 57 | United Kingdom | 2,855 |
| 58 | UAE | 2,893 |
| 59 | USA | 2,915 |
| 60 | Hong Kong SAR | 5,971 |
| - | Botswana | - |
| - | Ghana | - |
| - | Iceland | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Puerto Rico | - |
| - | Venezuela | - |

OFFICE RENT

2021

Total occupation cost in the main city (US\$/Sq.M. per year)

| Ranking | | US\$ |
|---------|-------------------------|---------------------|
| 01 | Mongolia | 134 |
| 02 | Venezuela | 216 |
| 03 | Jordan | 221 |
| 04 | Malaysia | 229 |
| 05 | South Africa | 235 |
| 06 | Croatia | 236 |
| 07 | Puerto Rico | 240 |
| 08 | Iceland | 249 |
| 09 | Bulgaria | 266 |
| 10 | Lithuania | 268 |
| 11 | Latvia | 278 |
| 12 | Slovenia | 289 |
| 13 | Estonia | 293 |
| 14 | Slovak Republic | 300 |
| 15 | Peru | 305 |
| 16 | Botswana | 310 |
| 17 | Cyprus | 314 |
| 18 | Romania | 328 |
| 19 | Indonesia | 349 |
| 20 | Bahrain | 354 |
| 21 | Turkey | 360 |
| 22 | Colombia | 364 |
| 23 | Denmark | 384 |
| 23 | Philippines | 384 |
| 25 | Czech Republic | 392 |
| 25 | Portugal | 392 |
| 27 | Poland | 410 |
| 28 | Hungary | 421 |
| 29 | Greece | 436 |
| 30 | Chile | 442 |
| 31 | Austria | 466 |
| 32 | Ghana | 466 ²⁰¹⁸ |
| 33 | Taiwan (Chinese Taipei) | 469 |
| 34 | Argentina | 480 |
| 35 | Belgium | 488 |
| 36 | Kuwait | 490 |
| 37 | New Zealand | 495 |
| 38 | Thailand | 543 |
| 39 | Mexico | 582 |
| 40 | Spain | 594 |
| 41 | Brazil | 618 |
| 41 | Israel | 618 |
| 43 | Saudi Arabia | 623 |
| 44 | UAE | 624 |
| 45 | Finland | 628 |
| 46 | India | 634 |
| 47 | Norway | 655 |
| 48 | Korea Rep. | 657 |
| 49 | Netherlands | 672 |
| 50 | Kazakhstan | 687 |
| 51 | Canada | 716 |
| 52 | Italy | 792 |
| 53 | Luxembourg | 845 |
| 54 | Germany | 875 |
| 55 | Qatar | 891 |
| 56 | Nigeria | 906 ²⁰¹⁸ |
| 57 | Ireland | 952 |
| 58 | Sweden | 1,006 |
| 59 | Switzerland | 1,056 |
| 60 | Australia | 1,116 |
| 61 | France | 1,237 |
| 62 | Singapore | 1,242 |
| 63 | China | 1,291 |
| 64 | Japan | 1,575 |
| 65 | Hong Kong SAR | 1,940 |
| 66 | United Kingdom | 2,385 |
| 67 | USA | 3,748 |

FOOD COSTS

2023

Percentage of household final consumption expenditures

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | USA | 6.48 |
| 02 | Singapore | 6.98 |
| 03 | Ireland | 7.90 |
| 04 | United Kingdom | 8.39 |
| 05 | Switzerland | 9.16 |
| 06 | Canada | 9.49 |
| 07 | Australia | 10.01 |
| 08 | Austria | 10.06 |
| 09 | Germany | 11.60 |
| 10 | Netherlands | 11.68 |
| 11 | Norway | 11.73 |
| 12 | Hong Kong SAR | 11.74 |
| 13 | Finland | 11.78 |
| 14 | Denmark | 11.85 |
| 15 | Korea Rep. | 11.87 |
| 16 | Belgium | 12.17 |
| 17 | UAE | 12.23 |
| 18 | New Zealand | 12.85 |
| 19 | Spain | 12.90 |
| 20 | Sweden | 13.14 |
| 21 | Puerto Rico | 13.18 ²⁰²² |
| 22 | France | 13.26 |
| 23 | Bahrain | 13.58 |
| 24 | Taiwan (Chinese Taipei) | 13.79 |
| 25 | Slovenia | 13.94 |
| 26 | Italy | 14.35 |
| 27 | Qatar | 14.57 |
| 28 | Japan | 15.49 |
| 29 | Czech Republic | 15.66 |
| 30 | Israel | 15.82 |
| 31 | South Africa | 16.08 |
| 32 | Brazil | 16.09 |
| 33 | Greece | 16.44 |
| 34 | Hungary | 16.81 |
| 35 | Portugal | 17.34 |
| 36 | Croatia | 18.54 |
| 37 | Poland | 18.63 |
| 38 | Kuwait | 19.17 |
| 39 | Lithuania | 19.41 |
| 40 | Chile | 19.44 |
| 41 | Latvia | 19.58 |
| 42 | China | 19.82 |
| 43 | Estonia | 19.94 |
| 44 | Slovak Republic | 20.54 |
| 45 | Saudi Arabia | 20.54 |
| 46 | Colombia | 20.62 |
| 47 | Bulgaria | 20.73 |
| 48 | Turkey | 22.78 |
| 49 | Argentina | 23.05 |
| 50 | Jordan | 24.98 |
| 51 | Malaysia | 25.12 |
| 52 | Romania | 25.14 |
| 53 | Thailand | 25.91 |
| 54 | Mexico | 26.04 |
| 55 | Peru | 26.61 |
| 56 | India | 30.11 |
| 57 | Indonesia | 33.14 |
| 58 | Philippines | 37.33 |
| 59 | Ghana | 39.10 |
| 60 | Kazakhstan | 48.36 |
| 61 | Venezuela | 51.95 |
| 62 | Nigeria | 59.35 |
| - | Botswana | - |
| - | Cyprus | - |
| - | Iceland | - |
| - | Luxembourg | - |
| - | Mongolia | - |

GASOLINE PRICES

2022

Premium unleaded gasoline (95 Ron) US\$ per litre

| Ranking | | US\$ |
|---------|-------------------------|----------------------|
| 01 | Kuwait | 0.34 ²⁰²¹ |
| 02 | Kazakhstan | 0.46 |
| 03 | Malaysia | 0.48 |
| 04 | Venezuela | 0.50 |
| 05 | Bahrain | 0.53 |
| 06 | Qatar | 0.56 |
| 07 | Colombia | 0.60 |
| 08 | Saudi Arabia | 0.62 |
| 09 | Indonesia | 0.64 |
| 10 | South Africa | 0.76 ²⁰²⁰ |
| 11 | USA | 0.78 ²⁰²¹ |
| 12 | China | 0.85 ²⁰²⁰ |
| 13 | Argentina | 0.90 |
| 14 | UAE | 0.95 |
| 15 | Bulgaria | 0.96 ²⁰²⁰ |
| 16 | Turkey | 0.99 ²⁰²¹ |
| 17 | Mexico | 1.01 ²⁰¹⁸ |
| 18 | Romania | 1.03 ²⁰²⁰ |
| 19 | Chile | 1.07 ²⁰²¹ |
| 19 | Taiwan (Chinese Taipei) | 1.07 |
| 21 | Canada | 1.08 ²⁰²¹ |
| 21 | Thailand | 1.08 |
| 23 | Botswana | 1.11 |
| 24 | Ghana | 1.12 |
| 25 | Mongolia | 1.12 |
| 26 | Australia | 1.15 ²⁰²¹ |
| 27 | Puerto Rico | 1.19 |
| 28 | Brazil | 1.22 |
| 29 | Poland | 1.29 ²⁰²¹ |
| 30 | Philippines | 1.33 |
| 31 | India | 1.34 |
| 31 | Japan | 1.34 ²⁰²¹ |
| 33 | Czech Republic | 1.35 ²⁰²¹ |
| 33 | Hungary | 1.35 ²⁰²¹ |
| 35 | Austria | 1.40 ²⁰²¹ |
| 35 | Singapore | 1.40 ²⁰²⁰ |
| 37 | Luxembourg | 1.46 ²⁰²¹ |
| 38 | Sweden | 1.47 ²⁰²⁰ |
| 39 | Spain | 1.48 ²⁰²¹ |
| 40 | Estonia | 1.54 ²⁰²¹ |
| 40 | Korea Rep. | 1.54 ²⁰²¹ |
| 42 | Slovak Republic | 1.56 ²⁰²¹ |
| 43 | Slovenia | 1.57 |
| 44 | New Zealand | 1.59 ²⁰²¹ |
| 45 | Italy | 1.62 ²⁰²⁰ |
| 46 | Cyprus | 1.62 |
| 47 | Belgium | 1.63 ²⁰²¹ |
| 47 | Jordan | 1.63 |
| 49 | Ireland | 1.64 ²⁰²¹ |
| 50 | Peru | 1.65 |
| 51 | United Kingdom | 1.66 ²⁰²¹ |
| 52 | Croatia | 1.69 |
| 53 | Switzerland | 1.70 ²⁰²¹ |
| 54 | Lithuania | 1.73 |
| 55 | Germany | 1.74 ²⁰²¹ |
| 56 | France | 1.76 ²⁰²¹ |
| 57 | Israel | 1.80 ²⁰²¹ |
| 57 | Portugal | 1.80 ²⁰²¹ |
| 59 | Latvia | 1.82 |
| 59 | Norway | 1.82 ²⁰²¹ |
| 61 | Greece | 1.83 ²⁰²¹ |
| 62 | Denmark | 1.84 ²⁰²¹ |
| 63 | Finland | 1.86 ²⁰²¹ |
| 64 | Hong Kong SAR | 1.95 |
| 65 | Netherlands | 2.02 ²⁰²¹ |
| 66 | Iceland | 2.32 |
| - | Nigeria | - |

Factor II: Government Efficiency



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| | | |
|---|--|-----|
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State Efficiency

| | | |
|--|--|-----|
| 2.3.09 [S] Legal and regulatory framework | The legal and regulatory framework encourages the competitiveness of enterprises | 407 |
| 2.3.10 [S] Adaptability of government policy | Adaptability of government policy to changes in the economy is high | 408 |
| 2.3.11 [S] Transparency | Transparency of government policy is satisfactory | 408 |
| 2.3.12 [S] Bureaucracy | Bureaucracy does not hinder business activity | 409 |
| 2.3.13 [S] Bribery and corruption | Bribing and corruption do not exist | 409 |
| 2.3.14 Rule of law | Index | 410 |
| 2.3.15 [S] Sustainable development goals | Country performance on the 17 SDGs | 410 |
| 2.3.16 Democracy index | EIU Overall Democracy Index, © The Economist Intelligence Unit Limited | 411 |

2.4 Business Legislation

Openness

| | | |
|------------------------------------|--|-----|
| 2.4.01 Tariff barriers | Tariffs on imports: Applied weighted mean tariff rate for all products | 411 |
| 2.4.02 [S] Protectionism | Protectionism does not impair the conduct of your business | 412 |
| 2.4.03 [S] Public sector contracts | Public sector contracts are sufficiently open to foreign bidders | 412 |
| 2.4.04 [S] Foreign investors | Foreign investors are free to acquire control in domestic companies | 413 |
| 2.4.05 [S] Capital markets | Capital markets (foreign and domestic) are easily accessible | 413 |
| 2.4.06 [S] Investment incentives | Investment incentives are attractive to foreign investors | 414 |

Competition and Regulations

| | | |
|---|--|-----|
| 2.4.07 Government subsidies | To private and public companies as a percentage of GDP | 414 |
| 2.4.08 [S] Subsidies | Subsidies do not distort fair competition and economic development | 415 |
| 2.4.09 [S] State ownership of enterprises | State ownership of enterprises is not a threat to business activities | 415 |
| 2.4.10 [S] Competition legislation | Competition legislation is efficient in preventing unfair competition | 416 |
| 2.4.11 [S] Parallel economy | Parallel (black-market, unrecorded) economy does not impair economic development | 416 |
| 2.4.12 New business density | Registered new businesses per 1'000 people aged 15-64 | 417 |
| 2.4.13 [S] Creation of firms | Creation of firms is supported by legislation | 417 |
| 2.4.14 Start-up days | Number of days to start a business | 418 |
| 2.4.15 Start-up procedures | Number of procedures to start a business | 418 |

Labor Regulations

| | | |
|-------------------------------------|--|-----|
| 2.4.16 [S] Labor regulations | Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities | 419 |
| 2.4.17 [S] Unemployment legislation | Unemployment legislation provides an incentive to look for work | 419 |
| 2.4.18 [S] Immigration laws | Immigration laws do not prevent your company from employing foreign labor | 420 |
| 2.4.19 Redundancy costs | Number of weeks of salary | 420 |

2.5 Societal Framework

| | | |
|--|--|-----|
| 2.5.01 [S] Justice | Justice is fairly administered | 421 |
| 2.5.02 Homicide | Intentional homicide, rate per 100'000 population | 421 |
| 2.5.03 Ageing of population | Population over 65, percentage of total population | 422 |
| 2.5.04 [S] Risk of political instability | The risk of political instability is very low | 422 |
| 2.5.05 [S] Social cohesion | Social cohesion is high | 423 |
| 2.5.06 Gini coefficient | Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality) | 423 |
| 2.5.07 [B] Income distribution -lowest 10% | Percentage of household incomes going to lowest 10% of households | 424 |
| 2.5.08 [B] Income distribution -highest 10% | Percentage of household incomes going to highest 10% of households | 424 |
| 2.5.09 Income distribution -lowest 40% | Percentage going to the lowest 40% of households | 425 |
| 2.5.10 Income distribution -lowest 40% -growth | Percentage going to the lowest 40% of households -growth | 425 |
| 2.5.11 [S] Equal opportunity | Equal opportunity legislation in your economy encourages economic development | 426 |
| 2.5.12 Females in parliament | Percentage of total seats in Parliament | 426 |
| 2.5.13 Unemployment rate -gender ratio | Difference between the female and male unemployment rates | 427 |
| 2.5.14 Gender inequality | Gender Inequality Index (UNDP) | 427 |
| 2.5.15 Disposable Income | Female / male ratio | 428 |
| 2.5.16 Freedom of the Press | Reporters Without Borders: World Press Freedom Score | 428 |
| 2.5.17 Inequality in life expectancy | Index | 429 |

GOVERNMENT EFFICIENCY

Extent to which government policies are conducive to competitiveness

| | | Score | | |
|----|-------------------------|-------|---|----|
| 01 | Switzerland | 89.97 | - | |
| 02 | Singapore | 87.80 | ↗ | 5 |
| 03 | Hong Kong SAR | 85.25 | ↘ | 1 |
| 04 | UAE | 83.37 | ↗ | 4 |
| 05 | Denmark | 81.27 | - | |
| 06 | Ireland | 80.60 | ↘ | 3 |
| 07 | Qatar | 79.59 | ↘ | 3 |
| 08 | Taiwan (Chinese Taipei) | 77.48 | ↘ | 2 |
| 09 | Norway | 70.86 | - | |
| 10 | Sweden | 69.83 | ↗ | 4 |
| 11 | Luxembourg | 69.57 | ↘ | 1 |
| 12 | Saudi Arabia | 69.07 | ↘ | 1 |
| 13 | Australia | 67.06 | ↗ | 5 |
| 14 | Netherlands | 66.55 | ↘ | 2 |
| 15 | New Zealand | 64.87 | ↗ | 6 |
| 16 | Finland | 63.08 | ↘ | 3 |
| 17 | Iceland | 61.72 | ↗ | 2 |
| 18 | Kazakhstan | 59.73 | ↘ | 5 |
| 19 | Canada | 59.72 | ↘ | 3 |
| 20 | Estonia | 59.51 | ↘ | 5 |
| 21 | Bahrain | 59.23 | ↘ | 1 |
| 22 | Kuwait | 58.47 | ↗ | 4 |
| 23 | Indonesia | 57.51 | ↗ | 8 |
| 24 | Thailand | 55.14 | - | |
| 25 | Czech Republic | 54.65 | ↘ | 8 |
| 26 | Lithuania | 54.36 | ↗ | 7 |
| 27 | China | 53.41 | ↗ | 8 |
| 28 | Cyprus | 52.56 | ↗ | 2 |
| 29 | Israel | 51.81 | ↗ | 5 |
| 30 | Chile | 51.47 | ↗ | 2 |
| 31 | United Kingdom | 50.78 | ↘ | 3 |
| 32 | Germany | 50.52 | ↘ | 5 |
| 33 | Malaysia | 50.41 | ↘ | 4 |
| 34 | USA | 49.80 | ↘ | 9 |
| 35 | Belgium | 49.57 | ↘ | 13 |
| 36 | Latvia | 49.15 | ↗ | 3 |
| 37 | Jordan | 47.77 | ↗ | 4 |
| 38 | Botswana | 47.38 | ↘ | 1 |
| 39 | Korea Rep. | 47.33 | ↘ | 1 |
| 40 | Austria | 46.36 | ↘ | 4 |
| 41 | Portugal | 44.69 | ↗ | 2 |
| 42 | Japan | 42.34 | - | |
| 43 | France | 42.13 | ↗ | 4 |
| 44 | Poland | 40.63 | ↗ | 10 |
| 45 | India | 38.85 | ↘ | 1 |
| 46 | Slovenia | 38.80 | ↘ | 1 |
| 47 | Croatia | 38.08 | ↗ | 2 |
| 48 | Romania | 37.02 | ↘ | 2 |
| 49 | Philippines | 36.66 | ↗ | 3 |
| 50 | Puerto Rico | 36.64 | - | |
| 51 | Hungary | 35.42 | ↘ | 11 |
| 52 | Greece | 35.32 | ↗ | 1 |
| 53 | Mongolia | 35.03 | ↗ | 5 |
| 54 | Nigeria | 34.91 | - | |
| 55 | Peru | 34.13 | ↘ | 5 |
| 56 | Bulgaria | 33.97 | ↘ | 1 |
| 57 | Italy | 32.12 | ↘ | 1 |
| 58 | Spain | 30.12 | ↘ | 7 |
| 59 | Ghana | 29.82 | - | |
| 60 | Mexico | 28.95 | - | |
| 61 | South Africa | 28.40 | ↘ | 2 |
| 62 | Slovak Republic | 26.45 | ↘ | 14 |
| 63 | Turkey | 24.30 | ↘ | 6 |
| 64 | Colombia | 21.91 | ↘ | 3 |
| 65 | Brazil | 10.95 | ↘ | 3 |
| 66 | Venezuela | 3.88 | ↘ | 3 |
| 67 | Argentina | 3.37 | ↘ | 3 |

GOVERNMENT BUDGET SURPLUS/DEFICIT (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Norway | 68.85 |
| 02 | Kuwait | 47.63 |
| 03 | UAE | 31.51 |
| 04 | Singapore | 18.22 |
| 05 | Qatar | 12.62 |
| 06 | Denmark | 11.12 |
| 07 | Ireland | 8.28 |
| 08 | Switzerland | 4.72 |
| 09 | Portugal | 2.75 |
| 10 | Cyprus | 0.95 |
| 11 | Mongolia | 0.50 |
| 12 | Puerto Rico | 0.39 |
| 13 | Croatia | 0.17 |
| 14 | Botswana | -0.13 |
| 15 | Sweden | -0.44 |
| 16 | Iceland | -0.63 |
| 17 | Lithuania | -0.64 |
| 18 | Latvia | -1.15 |
| 19 | Luxembourg | -1.19 |
| 20 | Estonia | -1.24 |
| 21 | Slovenia | -1.68 |
| 22 | Bulgaria | -3.11 |
| 23 | Venezuela | -3.29 |
| 24 | Taiwan (Chinese Taipei) | -3.55 |
| 25 | Ghana | -3.58 |
| 26 | Bahrain | -3.72 |
| 27 | Jordan | -3.73 |
| 28 | Greece | -3.93 |
| 29 | Kazakhstan | -3.99 |
| 30 | Chile | -7.21 |
| 31 | Peru | -7.40 |
| 32 | Finland | -8.49 |
| 33 | Slovak Republic | -8.50 |
| 34 | New Zealand | -8.78 |
| 35 | Colombia | -9.90 |
| 36 | Czech Republic | -11.88 |
| 37 | Netherlands | -12.35 |
| 38 | Austria | -12.71 |
| 39 | Canada | -12.73 |
| 40 | Hungary | -14.16 |
| 41 | Nigeria | -15.85 |
| 42 | Thailand | -16.37 |
| 43 | Australia | -16.45 |
| 44 | Korea Rep. | -17.40 |
| 45 | Malaysia | -18.19 |
| 46 | Romania | -19.68 |
| 47 | Saudi Arabia | -21.35 |
| 48 | Hong Kong SAR | -21.84 |
| 49 | Philippines | -22.47 |
| 50 | South Africa | -22.48 |
| 51 | Indonesia | -22.62 |
| 52 | Israel | -25.41 |
| 53 | Argentina | -27.59 |
| 54 | Belgium | -29.17 |
| 55 | Poland | -45.40 |
| 56 | Spain | -57.48 |
| 57 | Turkey | -60.90 |
| 58 | Mexico | -76.75 |
| 59 | Germany | -94.46 |
| 60 | Italy | -161.62 |
| 61 | France | -166.52 |
| 62 | Brazil | -171.47 |
| 63 | United Kingdom | -201.63 |
| 64 | Japan | -242.62 |
| 65 | India | -308.74 |
| 66 | China | -1,248.97 |
| 67 | USA | -2,405.03 |

GOVERNMENT BUDGET SURPLUS/DEFICIT (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|-------|
| 01 | Kuwait | 29.44 |
| 02 | Norway | 14.18 |
| 03 | UAE | 6.13 |
| 04 | Qatar | 5.16 |
| 05 | Singapore | 3.63 |
| 06 | Cyprus | 2.94 |
| 07 | Denmark | 2.75 |
| 08 | Mongolia | 2.50 |
| 09 | Ireland | 1.52 |
| 10 | Portugal | 0.96 |
| 11 | Switzerland | 0.53 |
| 12 | Puerto Rico | 0.33 |
| 13 | Croatia | 0.21 |
| 14 | Sweden | -0.07 |
| 15 | Taiwan (Chinese Taipei) | -0.47 |
| 16 | Canada | -0.59 |
| 17 | Botswana | -0.65 |
| 18 | Lithuania | -0.82 |
| 19 | Australia | -0.94 |
| 20 | Korea Rep. | -1.02 |
| 21 | Netherlands | -1.10 |
| 22 | Luxembourg | -1.39 |
| 23 | Kazakhstan | -1.52 |
| 24 | Indonesia | -1.65 |
| 25 | Greece | -1.65 |
| 26 | Saudi Arabia | -2.00 |
| 27 | Iceland | -2.03 |
| 28 | Germany | -2.12 |
| 29 | Chile | -2.15 |
| 30 | Slovenia | -2.46 |
| 31 | Austria | -2.46 |
| 32 | Latvia | -2.65 |
| 33 | Colombia | -2.72 |
| 34 | Peru | -2.77 |
| 35 | Finland | -2.83 |
| 36 | Estonia | -3.04 |
| 37 | Thailand | -3.18 |
| 38 | Venezuela | -3.39 |
| 39 | New Zealand | -3.47 |
| 40 | Bulgaria | -3.49 |
| 41 | Czech Republic | -3.59 |
| 42 | Spain | -3.64 |
| 43 | Mexico | -4.09 |
| 44 | Nigeria | -4.23 |
| 45 | Argentina | -4.31 |
| 46 | Malaysia | -4.55 |
| 47 | Belgium | -4.63 |
| 48 | Ghana | -4.68 |
| 49 | Israel | -4.99 |
| 50 | Philippines | -5.14 |
| 51 | France | -5.49 |
| 52 | Turkey | -5.49 |
| 53 | Romania | -5.61 |
| 54 | Poland | -5.62 |
| 55 | Hong Kong SAR | -5.72 |
| 56 | Japan | -5.76 |
| 57 | South Africa | -5.95 |
| 58 | United Kingdom | -6.04 |
| 59 | Slovak Republic | -6.44 |
| 60 | Hungary | -6.67 |
| 61 | China | -7.02 |
| 62 | Italy | -7.17 |
| 63 | Jordan | -7.34 |
| 64 | Brazil | -7.89 |
| 65 | Bahrain | -8.33 |
| 66 | India | -8.68 |
| 67 | USA | -8.79 |

TOTAL GENERAL GOVERNMENT DEBT (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | Botswana | 4.02 |
| 02 | Kuwait | 5.14 |
| 03 | Estonia | 8.45 |
| 04 | Mongolia | 9.54 |
| 05 | Latvia | 18.94 |
| 06 | Puerto Rico | 19.65 |
| 07 | Iceland | 20.10 |
| 08 | Luxembourg | 22.01 |
| 09 | Bulgaria | 22.40 |
| 10 | Hong Kong SAR | 24.82 |
| 11 | Cyprus | 24.91 |
| 12 | Lithuania | 27.76 |
| 13 | Jordan | 46.43 |
| 14 | Slovenia | 46.73 |
| 15 | Croatia | 52.10 |
| 16 | Bahrain | 55.66 |
| 17 | Kazakhstan | 60.18 |
| 18 | Ghana | 66.44 |
| 19 | Slovak Republic | 76.42 |
| 20 | Peru | 85.85 |
| 21 | Qatar | 92.31 |
| 22 | New Zealand | 114.26 |
| 23 | Denmark | 123.09 |
| 24 | Chile | 132.24 |
| 25 | Venezuela | 143.95 |
| 26 | Czech Republic | 146.70 |
| 27 | UAE | 155.58 |
| 28 | Hungary | 156.01 |
| 29 | Nigeria | 173.43 |
| 30 | Romania | 175.26 |
| 31 | Taiwan (Chinese Taipei) | 189.41 |
| 32 | Colombia | 190.94 |
| 33 | Norway | 202.88 |
| 34 | Sweden | 212.74 |
| 35 | Finland | 230.45 |
| 36 | Ireland | 236.39 |
| 37 | Philippines | 247.16 |
| 38 | South Africa | 279.29 |
| 39 | Malaysia | 279.72 |
| 40 | Saudi Arabia | 280.00 |
| 41 | Portugal | 284.46 |
| 42 | Israel | 315.58 |
| 43 | Thailand | 319.85 |
| 44 | Turkey | 320.15 |
| 45 | Switzerland | 339.15 |
| 46 | Austria | 392.44 |
| 47 | Greece | 402.15 |
| 48 | Poland | 410.63 |
| 49 | Netherlands | 526.82 |
| 50 | Indonesia | 547.01 |
| 51 | Belgium | 658.02 |
| 52 | Singapore | 824.19 |
| 53 | Australia | 859.57 |
| 54 | Korea Rep. | 945.17 |
| 55 | Mexico | 949.82 |
| 56 | Argentina | 1,004.07 |
| 57 | Spain | 1,698.63 |
| 58 | Brazil | 1,840.56 |
| 59 | Canada | 2,292.66 |
| 60 | Germany | 2,864.27 |
| 61 | India | 2,963.00 |
| 62 | Italy | 3,095.47 |
| 63 | France | 3,353.23 |
| 64 | United Kingdom | 3,379.75 |
| 65 | Japan | 10,631.92 |
| 66 | China | 14,773.19 |
| 67 | USA | 33,416.99 |

TOTAL GENERAL GOVERNMENT DEBT (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Kuwait | 3.18 |
| 02 | Hong Kong SAR | 6.50 |
| 03 | Puerto Rico | 16.97 |
| 04 | Botswana | 20.73 |
| 05 | Estonia | 20.74 |
| 06 | Kazakhstan | 23.02 |
| 07 | Taiwan (Chinese Taipei) | 25.06 |
| 08 | Bulgaria | 25.13 |
| 09 | Luxembourg | 25.67 |
| 10 | Saudi Arabia | 26.23 |
| 11 | Turkey | 28.88 |
| 12 | UAE | 30.26 |
| 13 | Denmark | 30.45 |
| 14 | Peru | 32.09 |
| 15 | Lithuania | 35.66 |
| 16 | Sweden | 35.86 |
| 17 | Qatar | 37.72 |
| 18 | Switzerland | 38.32 |
| 19 | Chile | 39.41 |
| 20 | Indonesia | 39.89 |
| 21 | Norway | 41.79 |
| 22 | Ireland | 43.40 |
| 23 | Latvia | 43.42 |
| 24 | Czech Republic | 44.34 |
| 25 | New Zealand | 45.08 |
| 26 | Nigeria | 46.25 |
| 27 | Netherlands | 47.12 |
| 28 | Mongolia | 48.03 |
| 29 | Australia | 49.38 |
| 30 | Romania | 49.93 |
| 31 | Mexico | 50.67 |
| 32 | Poland | 50.83 |
| 33 | Colombia | 52.52 |
| 34 | Korea Rep. | 55.18 |
| 35 | Philippines | 56.54 |
| 36 | Slovak Republic | 57.85 |
| 37 | Israel | 61.94 |
| 38 | Thailand | 62.11 |
| 39 | Croatia | 63.52 |
| 40 | Germany | 64.28 |
| 41 | Iceland | 64.79 |
| 42 | Slovenia | 68.50 |
| 43 | Malaysia | 69.99 |
| 44 | Hungary | 73.45 |
| 45 | South Africa | 73.93 |
| 46 | Austria | 76.05 |
| 47 | Finland | 76.77 |
| 48 | Cyprus | 77.41 |
| 49 | China | 83.02 |
| 50 | India | 83.27 |
| 51 | Brazil | 84.68 |
| 52 | Ghana | 86.99 |
| 53 | Jordan | 91.38 |
| 54 | Portugal | 99.00 |
| 55 | United Kingdom | 101.19 |
| 56 | Belgium | 104.46 |
| 57 | Canada | 107.13 |
| 58 | Spain | 107.46 |
| 59 | France | 110.63 |
| 60 | USA | 122.19 |
| 61 | Bahrain | 124.59 |
| 62 | Italy | 137.28 |
| 63 | Venezuela | 148.23 |
| 64 | Argentina | 156.74 |
| 65 | Singapore | 164.37 |
| 66 | Greece | 168.83 |
| 67 | Japan | 252.36 |

TOTAL GENERAL GOVERNMENT DEBT-REAL GROWTH

2023

Percentage change, based on national currency in constant prices



| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Colombia | -16.24 |
| 02 | Mongolia | -13.68 |
| 03 | Qatar | -10.76 |
| 04 | Portugal | -8.26 |
| 05 | Taiwan (Chinese Taipei) | -7.65 |
| 06 | Kuwait | -7.61 |
| 07 | Ireland | -7.55 |
| 08 | Lithuania | -7.31 |
| 09 | Cyprus | -6.79 |
| 10 | Ghana | -6.45 |
| 11 | Venezuela | -6.04 |
| 12 | Peru | -5.10 |
| 13 | Croatia | -4.09 |
| 14 | Austria | -3.92 |
| 15 | Greece | -3.71 |
| 16 | Hungary | -3.71 |
| 17 | UAE | -2.86 |
| 18 | Denmark | -2.86 |
| 19 | Iceland | -2.54 |
| 20 | Netherlands | -2.52 |
| 21 | Slovenia | -2.49 |
| 22 | Germany | -2.47 |
| 23 | Singapore | -2.36 |
| 24 | New Zealand | -2.14 |
| 25 | Italy | -1.97 |
| 26 | Norway | -1.90 |
| 27 | Kazakhstan | -1.84 |
| 28 | Czech Republic | -1.83 |
| 29 | Australia | -1.48 |
| 30 | Canada | -1.37 |
| 31 | France | -0.48 |
| 32 | Mexico | 0.19 |
| 33 | Japan | 0.48 |
| 34 | Slovak Republic | 0.49 |
| 35 | Puerto Rico | 0.60 |
| 36 | United Kingdom | 0.68 |
| 37 | Latvia | 0.73 |
| 38 | Spain | 1.10 |
| 39 | Switzerland | 1.40 |
| 40 | Jordan | 1.80 |
| 41 | Romania | 2.04 |
| 42 | Indonesia | 2.21 |
| 43 | Korea Rep. | 2.42 |
| 44 | Poland | 2.45 |
| 45 | Philippines | 2.63 |
| 46 | Belgium | 2.92 |
| 47 | Luxembourg | 3.13 |
| 48 | Saudi Arabia | 3.13 |
| 49 | South Africa | 3.22 |
| 50 | Bulgaria | 3.27 |
| 51 | Chile | 3.55 |
| 52 | Finland | 3.75 |
| 53 | USA | 3.86 |
| 54 | Brazil | 3.88 |
| 55 | Israel | 4.09 |
| 56 | India | 5.51 |
| 57 | Malaysia | 5.93 |
| 58 | Thailand | 6.00 |
| 59 | Turkey | 6.67 |
| 60 | Bahrain | 7.23 |
| 61 | Estonia | 7.60 |
| 62 | Sweden | 8.35 |
| 63 | Nigeria | 8.96 |
| 64 | China | 12.64 |
| 65 | Botswana | 12.81 |
| 66 | Hong Kong SAR | 55.19 |
| 67 | Argentina | 82.49 |

INTEREST PAYMENT (%)

2023

Percentage of current revenue

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Puerto Rico | 0.00 ²⁰²² |
| 02 | Nigeria | 0.06 ²⁰²⁰ |
| 03 | Singapore | 0.42 ²⁰²² |
| 04 | Luxembourg | 0.65 |
| 05 | Hong Kong SAR | 0.69 |
| 06 | Switzerland | 0.72 ²⁰²² |
| 07 | Estonia | 0.86 |
| 08 | Denmark | 1.11 |
| 09 | Bulgaria | 1.26 |
| 10 | Netherlands | 1.47 |
| 11 | Norway | 1.50 |
| 12 | Sweden | 1.55 |
| 13 | UAE | 1.60 |
| 14 | Lithuania | 1.60 |
| 15 | Latvia | 1.70 |
| 16 | Kazakhstan | 1.75 |
| 17 | Germany | 1.90 |
| 18 | Finland | 2.13 |
| 19 | Botswana | 2.18 ²⁰²² |
| 20 | Austria | 2.36 |
| 21 | Ireland | 2.79 |
| 22 | Slovak Republic | 2.80 |
| 23 | Slovenia | 2.81 |
| 24 | Taiwan (Chinese Taipei) | 3.07 |
| 25 | Czech Republic | 3.08 |
| 26 | Saudi Arabia | 3.12 |
| 27 | France | 3.32 |
| 28 | Cyprus | 3.37 |
| 29 | New Zealand | 3.37 ²⁰²² |
| 30 | China | 3.53 |
| 31 | Croatia | 3.67 |
| 32 | Japan | 3.93 |
| 33 | Belgium | 4.05 |
| 34 | Australia | 4.16 |
| 35 | Chile | 4.25 |
| 36 | Korea Rep. | 4.62 |
| 37 | Mongolia | 4.66 |
| 38 | Portugal | 4.99 |
| 39 | Poland | 5.00 |
| 40 | Argentina | 5.25 |
| 41 | Qatar | 5.50 ²⁰²² |
| 42 | Spain | 5.75 |
| 43 | Romania | 6.45 |
| 44 | Thailand | 6.62 |
| 45 | Canada | 6.76 ²⁰²² |
| 46 | Greece | 7.32 |
| 47 | Colombia | 7.85 |
| 48 | Peru | 7.87 |
| 49 | Italy | 7.89 |
| 50 | Israel | 8.79 |
| 51 | Turkey | 9.05 |
| 52 | Mexico | 10.64 |
| 53 | United Kingdom | 11.01 ²⁰²² |
| 54 | Hungary | 11.54 |
| 55 | Iceland | 11.61 |
| 56 | USA | 11.63 ²⁰²² |
| 57 | Philippines | 12.89 |
| 58 | Malaysia | 12.95 |
| 59 | Indonesia | 14.05 |
| 60 | Brazil | 16.56 |
| 61 | Jordan | 18.08 |
| 62 | India | 18.09 |
| 63 | South Africa | 18.95 |
| 64 | Bahrain | 23.87 |
| 65 | Ghana | 47.27 ²⁰²² |
| - | Kuwait | - |
| - | Venezuela | - |

PUBLIC FINANCES

2024

Public finances are being efficiently managed



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.69 |
| 02 | Qatar | 7.87 |
| 03 | Denmark | 7.85 |
| 04 | Switzerland | 7.84 |
| 05 | Saudi Arabia | 7.54 |
| 06 | UAE | 7.48 |
| 07 | Indonesia | 7.05 |
| 08 | Luxembourg | 6.88 |
| 09 | Ireland | 6.84 |
| 10 | China | 6.47 |
| 11 | Bahrain | 6.47 |
| 12 | Sweden | 6.44 |
| 13 | Jordan | 6.35 |
| 14 | Norway | 6.34 |
| 15 | Netherlands | 6.29 |
| 16 | Hong Kong SAR | 6.21 |
| 17 | Taiwan (Chinese Taipei) | 6.19 |
| 18 | India | 6.00 |
| 19 | Portugal | 5.72 |
| 20 | Thailand | 5.65 |
| 21 | Australia | 5.57 |
| 22 | Canada | 5.40 |
| 23 | Malaysia | 5.26 |
| 24 | Chile | 5.17 |
| 25 | Finland | 5.14 |
| 26 | Greece | 5.06 |
| 27 | Croatia | 5.04 |
| 28 | Cyprus | 5.03 |
| 29 | Kazakhstan | 4.95 |
| 30 | Botswana | 4.91 |
| 31 | USA | 4.84 |
| 32 | Kuwait | 4.80 |
| 33 | France | 4.71 |
| 34 | Lithuania | 4.63 |
| 35 | Peru | 4.59 |
| 36 | Germany | 4.57 |
| 37 | New Zealand | 4.45 |
| 38 | Israel | 4.41 |
| 39 | Czech Republic | 4.40 |
| 40 | United Kingdom | 4.30 |
| 41 | Poland | 4.18 |
| 42 | Korea Rep. | 3.98 |
| 43 | Latvia | 3.94 |
| 44 | Belgium | 3.77 |
| 45 | Iceland | 3.72 |
| 46 | Austria | 3.70 |
| 47 | Philippines | 3.65 |
| 48 | Estonia | 3.59 |
| 49 | Japan | 3.56 |
| 50 | Colombia | 3.53 |
| 51 | Romania | 3.27 |
| 52 | Argentina | 3.13 |
| 53 | Mexico | 3.09 |
| 54 | Hungary | 3.09 |
| 55 | Ghana | 2.97 |
| 56 | Nigeria | 2.96 |
| 57 | Bulgaria | 2.92 |
| 58 | Slovenia | 2.84 |
| 59 | Italy | 2.84 |
| 60 | South Africa | 2.75 |
| 61 | Turkey | 2.55 |
| 62 | Puerto Rico | 2.52 |
| 63 | Mongolia | 2.42 |
| 64 | Spain | 2.24 |
| 65 | Brazil | 2.13 |
| 66 | Venezuela | 1.62 |
| 67 | Slovak Republic | 1.59 |

TAX EVASION

2024

Tax evasion is not a threat to your economy



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.09 |
| 02 | Ireland | 7.75 |
| 03 | Hong Kong SAR | 7.64 |
| 04 | Denmark | 7.52 |
| 05 | UAE | 7.47 |
| 06 | Singapore | 6.86 |
| 07 | Luxembourg | 6.85 |
| 08 | Taiwan (Chinese Taipei) | 6.73 |
| 09 | New Zealand | 6.73 |
| 10 | Iceland | 6.65 |
| 11 | Saudi Arabia | 6.58 |
| 12 | Sweden | 6.49 |
| 13 | Qatar | 6.40 |
| 14 | Bahrain | 6.34 |
| 15 | Canada | 6.33 |
| 16 | Germany | 6.23 |
| 17 | Austria | 6.19 |
| 18 | Norway | 6.07 |
| 19 | Netherlands | 6.03 |
| 20 | Australia | 6.02 |
| 21 | Kuwait | 5.98 |
| 22 | Estonia | 5.88 |
| 23 | Japan | 5.78 |
| 24 | Czech Republic | 5.74 |
| 25 | Israel | 5.68 |
| 26 | Thailand | 5.62 |
| 27 | Finland | 5.59 |
| 28 | Jordan | 5.52 |
| 29 | USA | 5.39 |
| 30 | China | 5.39 |
| 31 | United Kingdom | 5.22 |
| 32 | Spain | 5.14 |
| 33 | France | 4.98 |
| 34 | Botswana | 4.88 |
| 35 | Belgium | 4.77 |
| 36 | Poland | 4.67 |
| 37 | Chile | 4.62 |
| 38 | Cyprus | 4.47 |
| 39 | Lithuania | 4.44 |
| 40 | Romania | 4.35 |
| 41 | Portugal | 4.30 |
| 42 | India | 4.29 |
| 43 | Slovenia | 4.28 |
| 44 | Malaysia | 4.16 |
| 45 | Nigeria | 4.13 |
| 46 | Indonesia | 4.09 |
| 47 | Brazil | 4.07 |
| 48 | Puerto Rico | 3.89 |
| 49 | Hungary | 3.83 |
| 50 | Croatia | 3.82 |
| 51 | South Africa | 3.81 |
| 52 | Latvia | 3.78 |
| 53 | Mongolia | 3.67 |
| 54 | Slovak Republic | 3.29 |
| 55 | Kazakhstan | 3.25 |
| 56 | Greece | 3.23 |
| 57 | Mexico | 3.17 |
| 58 | Bulgaria | 3.11 |
| 59 | Ghana | 2.80 |
| 60 | Venezuela | 2.59 |
| 61 | Philippines | 2.56 |
| 62 | Colombia | 2.36 |
| 63 | Argentina | 2.35 |
| 64 | Peru | 2.30 |
| 65 | Korea Rep. | 2.27 |
| 66 | Italy | 2.00 |
| 66 | Turkey | 2.00 |

PENSION FUNDING

2024

Pension funding is adequately addressed for the future



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Iceland | 8.34 |
| 02 | Denmark | 8.22 |
| 03 | Netherlands | 8.10 |
| 04 | Singapore | 7.57 |
| 05 | Norway | 7.29 |
| 06 | Switzerland | 7.27 |
| 07 | Saudi Arabia | 6.92 |
| 08 | Kuwait | 6.89 |
| 09 | Qatar | 6.70 |
| 10 | Sweden | 6.60 |
| 11 | Finland | 6.43 |
| 12 | Australia | 6.41 |
| 13 | Israel | 6.32 |
| 14 | Jordan | 6.10 |
| 15 | Canada | 6.00 |
| 16 | Indonesia | 5.86 |
| 17 | Taiwan (Chinese Taipei) | 5.66 |
| 18 | Luxembourg | 5.25 |
| 19 | China | 5.21 |
| 20 | Hong Kong SAR | 5.20 |
| 21 | UAE | 5.14 |
| 22 | Botswana | 5.09 |
| 23 | Malaysia | 5.09 |
| 24 | Ireland | 5.03 |
| 25 | Kazakhstan | 5.01 |
| 26 | France | 4.94 |
| 27 | Colombia | 4.94 |
| 28 | Germany | 4.86 |
| 29 | United Kingdom | 4.83 |
| 30 | Chile | 4.77 |
| 31 | Thailand | 4.51 |
| 32 | Bahrain | 4.47 |
| 33 | Estonia | 4.41 |
| 34 | Latvia | 4.36 |
| 35 | USA | 4.35 |
| 36 | Italy | 4.33 |
| 37 | South Africa | 4.30 |
| 38 | New Zealand | 4.27 |
| 39 | India | 4.26 |
| 40 | Ghana | 4.21 |
| 41 | Cyprus | 4.17 |
| 42 | Belgium | 4.16 |
| 43 | Nigeria | 4.10 |
| 44 | Japan | 4.04 |
| 45 | Lithuania | 3.89 |
| 46 | Czech Republic | 3.85 |
| 47 | Romania | 3.81 |
| 48 | Philippines | 3.76 |
| 49 | Portugal | 3.67 |
| 50 | Peru | 3.57 |
| 51 | Slovenia | 3.55 |
| 52 | Austria | 3.54 |
| 53 | Greece | 3.43 |
| 54 | Hungary | 3.43 |
| 55 | Korea Rep. | 3.42 |
| 56 | Poland | 3.39 |
| 57 | Mexico | 3.19 |
| 58 | Turkey | 3.02 |
| 59 | Spain | 2.98 |
| 60 | Bulgaria | 2.97 |
| 61 | Puerto Rico | 2.92 |
| 62 | Croatia | 2.85 |
| 63 | Brazil | 2.75 |
| 64 | Slovak Republic | 2.33 |
| 65 | Mongolia | 1.75 |
| 66 | Venezuela | 0.94 |
| 67 | Argentina | 0.78 |

GENERAL GOVERNMENT EXPENDITURE

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Nigeria | 13.8 |
| 02 | Venezuela | 14.4 |
| 03 | Singapore | 15.3 |
| 04 | Taiwan (Chinese Taipei) | 16.4 |
| 05 | Indonesia | 16.6 |
| 06 | Ghana | 20.6 |
| 07 | Peru | 22.4 |
| 08 | Puerto Rico | 22.7 |
| 09 | Thailand | 23.1 |
| 10 | Ireland | 23.3 |
| 11 | Qatar | 23.4 |
| 12 | Kazakhstan | 23.4 |
| 13 | Hong Kong SAR | 24.0 |
| 14 | Malaysia | 24.2 |
| 15 | Korea Rep. | 24.9 |
| 16 | Philippines | 25.2 |
| 17 | UAE | 25.4 |
| 18 | Chile | 26.9 |
| 19 | Mexico | 27.3 |
| 20 | India | 29.0 |
| 21 | Bahrain | 29.2 |
| 22 | Botswana | 31.3 |
| 23 | Switzerland | 32.0 |
| 24 | Saudi Arabia | 32.3 |
| 25 | Mongolia | 32.8 |
| 26 | South Africa | 32.9 |
| 27 | Jordan | 33.4 |
| 28 | China | 33.6 |
| 29 | Turkey | 33.9 |
| 30 | Colombia | 35.0 |
| 31 | Romania | 36.6 |
| 32 | Argentina | 37.0 |
| 33 | Australia | 37.1 |
| 34 | Lithuania | 38.0 |
| 35 | USA | 38.1 |
| 36 | Israel | 39.0 |
| 37 | Latvia | 39.8 |
| 38 | Cyprus | 39.9 |
| 39 | New Zealand | 40.4 |
| 40 | Japan | 42.2 |
| 41 | Portugal | 42.4 |
| 42 | Canada | 42.4 |
| 43 | Bulgaria | 43.0 |
| 44 | Estonia | 43.1 |
| 45 | Netherlands | 44.0 |
| 46 | United Kingdom | 44.7 |
| 47 | Norway | 45.0 |
| 48 | Iceland | 45.1 |
| 49 | Croatia | 46.2 |
| 50 | Czech Republic | 46.2 |
| 51 | Spain | 46.4 |
| 52 | Slovenia | 46.7 |
| 53 | Denmark | 46.9 |
| 54 | Sweden | 47.2 |
| 55 | Hungary | 47.5 |
| 56 | Poland | 47.6 |
| 57 | Luxembourg | 47.8 |
| 58 | Brazil | 47.9 |
| 59 | Slovak Republic | 47.9 |
| 60 | Germany | 48.3 |
| 61 | Greece | 48.8 |
| 62 | Kuwait | 50.8 |
| 63 | Austria | 51.9 |
| 64 | Belgium | 54.8 |
| 65 | Italy | 55.0 |
| 66 | Finland | 55.4 |
| 67 | France | 57.3 |

COLLECTED TOTAL TAX REVENUES

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Kuwait | 1.04 |
| 02 | Bahrain | 4.37 |
| 03 | Qatar | 5.16 |
| 04 | Saudi Arabia | 7.77 |
| 05 | Indonesia | 8.76 |
| 06 | Nigeria | 10.71 ²⁰²¹ |
| 07 | Puerto Rico | 11.28 |
| 08 | Malaysia | 11.65 |
| 09 | Singapore | 12.03 |
| 10 | Ghana | 12.30 |
| 11 | China | 13.83 |
| 12 | Kazakhstan | 14.30 |
| 13 | Taiwan (Chinese Taipei) | 14.32 |
| 14 | Hong Kong SAR | 14.42 |
| 15 | Thailand | 15.79 |
| 16 | Mexico | 16.24 |
| 17 | Romania | 16.45 |
| 18 | Philippines | 16.51 |
| 19 | Peru | 16.79 |
| 20 | India | 16.89 |
| 21 | UAE | 17.62 |
| 22 | Jordan | 17.80 |
| 23 | Colombia | 19.64 |
| 24 | Turkey | 20.79 |
| 25 | Ireland | 20.95 |
| 26 | Chile | 23.94 |
| 27 | Argentina | 24.18 |
| 28 | Brazil | 25.08 |
| 29 | South Africa | 25.60 |
| 30 | Switzerland | 26.88 |
| 31 | USA | 27.35 |
| 32 | Australia | 28.65 |
| 33 | Mongolia | 29.45 |
| 34 | Botswana | 29.63 ²⁰²¹ |
| 35 | Latvia | 30.77 |
| 36 | Lithuania | 31.55 |
| 37 | Bulgaria | 31.60 |
| 38 | Korea Rep. | 31.98 |
| 39 | Canada | 32.88 |
| 40 | Estonia | 32.94 |
| 41 | Israel | 32.95 |
| 42 | Hungary | 33.50 |
| 43 | Iceland | 33.87 |
| 44 | Czech Republic | 33.94 |
| 45 | Japan | 34.01 ²⁰²¹ |
| 46 | New Zealand | 34.49 |
| 47 | Slovak Republic | 34.85 |
| 48 | United Kingdom | 35.09 |
| 49 | Poland | 35.32 |
| 50 | Portugal | 35.94 |
| 51 | Cyprus | 36.54 |
| 52 | Croatia | 37.02 |
| 53 | Slovenia | 37.39 |
| 54 | Spain | 37.52 |
| 55 | Netherlands | 37.99 |
| 56 | Luxembourg | 38.57 |
| 57 | Germany | 39.31 |
| 58 | Greece | 41.26 |
| 59 | Sweden | 41.37 |
| 60 | Denmark | 41.89 |
| 61 | Belgium | 42.08 |
| 62 | Italy | 42.59 |
| 63 | Austria | 43.09 |
| 64 | Finland | 43.18 |
| 65 | France | 46.14 |
| 66 | Norway | 51.77 |
| - | Venezuela | - |

COLLECTED PERSONAL INCOME TAX

2022

On profits, income and capital gains, as a percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Bahrain | 0.00 |
| 01 | Qatar | 0.00 ²⁰²¹ |
| 01 | Saudi Arabia | 0.00 ²⁰²⁰ |
| 01 | UAE | 0.00 |
| 05 | Nigeria | 0.71 ²⁰²¹ |
| 06 | Jordan | 0.95 |
| 07 | China | 1.24 |
| 08 | Colombia | 1.29 |
| 09 | Peru | 1.38 |
| 10 | Kazakhstan | 1.45 |
| 11 | Malaysia | 1.89 |
| 12 | Thailand | 1.90 |
| 13 | Singapore | 2.26 |
| 14 | Turkey | 2.37 |
| 15 | Romania | 2.41 |
| 16 | Puerto Rico | 2.47 |
| 17 | Chile | 2.52 |
| 18 | Mongolia | 2.56 |
| 19 | Taiwan (Chinese Taipei) | 2.89 |
| 20 | Philippines | 2.97 |
| 21 | India | 3.02 |
| 22 | Brazil | 3.07 |
| 23 | Hong Kong SAR | 3.07 |
| 24 | Czech Republic | 3.12 |
| 25 | Bulgaria | 3.16 |
| 26 | Croatia | 3.22 |
| 27 | Cyprus | 3.50 |
| 28 | Indonesia | 3.54 |
| 29 | Mexico | 3.60 |
| 30 | Slovak Republic | 3.80 |
| 31 | Hungary | 4.22 |
| 32 | Poland | 4.51 |
| 33 | Slovenia | 5.13 |
| 34 | Greece | 5.59 |
| 35 | Argentina | 5.71 |
| 36 | Botswana | 5.89 ²⁰²⁰ |
| 37 | Latvia | 5.90 |
| 38 | Estonia | 6.33 |
| 39 | Japan | 6.48 |
| 40 | Ireland | 6.55 |
| 41 | Korea Rep. | 6.57 |
| 42 | Portugal | 6.98 |
| 43 | Israel | 7.25 |
| 44 | Lithuania | 7.57 |
| 45 | Netherlands | 8.20 |
| 46 | Switzerland | 8.37 |
| 47 | South Africa | 9.04 |
| 48 | Spain | 9.08 |
| 49 | Norway | 9.33 |
| 50 | Austria | 9.59 |
| 51 | France | 9.97 |
| 52 | United Kingdom | 10.10 |
| 53 | Luxembourg | 10.35 |
| 54 | Germany | 10.65 |
| 55 | Australia | 10.70 |
| 56 | Italy | 10.87 |
| 57 | Sweden | 11.49 |
| 58 | Belgium | 11.77 |
| 59 | Canada | 12.14 |
| 60 | USA | 12.39 |
| 61 | Finland | 12.93 |
| 62 | Iceland | 13.47 |
| 63 | New Zealand | 14.32 |
| 64 | Denmark | 23.49 |
| - | Ghana | - |
| - | Kuwait | - |
| - | Venezuela | - |

COLLECTED CORPORATE TAXES

2022

On profits, income and capital gains, as a percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Bahrain | 0.06 |
| 02 | Kuwait | 0.37 ²⁰¹⁹ |
| 03 | Saudi Arabia | 0.59 |
| 04 | Latvia | 0.99 |
| 05 | Nigeria | 1.40 |
| 06 | Hungary | 1.45 |
| 07 | Estonia | 1.66 |
| 08 | USA | 1.78 |
| 09 | Botswana | 1.93 ²⁰²⁰ |
| 10 | Romania | 2.24 |
| 11 | Philippines | 2.25 |
| 12 | Puerto Rico | 2.30 |
| 13 | Lithuania | 2.33 |
| 14 | Slovenia | 2.33 |
| 15 | Germany | 2.42 |
| 16 | Greece | 2.48 |
| 17 | Iceland | 2.53 |
| 18 | Indonesia | 2.65 |
| 19 | Spain | 2.71 |
| 20 | Poland | 2.80 |
| 21 | Italy | 2.85 |
| 22 | France | 2.93 |
| 23 | Bulgaria | 2.97 |
| 24 | Finland | 3.01 |
| 25 | United Kingdom | 3.09 |
| 26 | India | 3.10 |
| 27 | Switzerland | 3.12 |
| 28 | Denmark | 3.15 |
| 29 | Jordan | 3.17 |
| 30 | Croatia | 3.20 |
| 31 | Sweden | 3.21 |
| 32 | Portugal | 3.35 |
| 33 | Singapore | 3.36 |
| 34 | Turkey | 3.38 |
| 35 | Austria | 3.41 |
| 36 | Peru | 3.50 |
| 37 | China | 3.63 |
| 38 | Kazakhstan | 3.82 |
| 39 | Mexico | 3.83 |
| 40 | Slovak Republic | 3.84 |
| 41 | Belgium | 3.93 |
| 42 | Czech Republic | 3.96 |
| 43 | Canada | 4.15 |
| 44 | Thailand | 4.22 |
| 45 | Netherlands | 4.31 |
| 46 | Israel | 4.32 |
| 47 | Luxembourg | 4.40 |
| 48 | Brazil | 4.41 |
| 49 | Ireland | 4.48 |
| 50 | Taiwan (Chinese Taipei) | 4.53 |
| 51 | Qatar | 4.58 |
| 52 | Malaysia | 4.58 |
| 53 | Japan | 4.59 |
| 54 | Colombia | 4.97 |
| 55 | Mongolia | 5.00 |
| 56 | South Africa | 5.19 |
| 57 | New Zealand | 5.26 |
| 58 | Korea Rep. | 5.38 |
| 59 | Chile | 5.67 |
| 60 | Hong Kong SAR | 6.20 |
| 61 | Australia | 6.23 |
| 62 | Cyprus | 6.60 |
| 63 | UAE | 14.85 |
| 64 | Norway | 21.96 |
| - | Argentina | - |
| - | Ghana | - |
| - | Venezuela | - |

COLLECTED INDIRECT TAX REVENUES

2022

Taxes on goods and services as a percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | India | 0.50 |
| 02 | Qatar | 0.52 |
| 03 | Nigeria | 1.50 |
| 04 | Singapore | 2.05 |
| 05 | UAE | 2.29 ²⁰²¹ |
| 06 | Puerto Rico | 2.37 |
| 07 | Malaysia | 3.09 |
| 08 | Indonesia | 3.51 |
| 09 | Bahrain | 3.75 |
| 10 | Philippines | 4.06 |
| 11 | USA | 4.28 |
| 12 | Taiwan (Chinese Taipei) | 4.56 |
| 13 | Botswana | 4.80 ²⁰²⁰ |
| 14 | Kazakhstan | 4.80 |
| 15 | Hong Kong SAR | 5.01 |
| 16 | Mexico | 5.04 |
| 17 | Ghana | 5.11 |
| 18 | Switzerland | 5.36 |
| 19 | Ireland | 5.54 |
| 20 | Saudi Arabia | 6.05 |
| 21 | China | 6.69 |
| 22 | Japan | 7.11 |
| 23 | Canada | 7.21 |
| 24 | Australia | 7.22 |
| 25 | Korea Rep. | 7.25 |
| 26 | Mongolia | 8.56 ²⁰²¹ |
| 27 | Colombia | 8.80 |
| 28 | Turkey | 9.13 |
| 29 | Thailand | 9.34 |
| 30 | Luxembourg | 9.43 |
| 31 | South Africa | 9.46 |
| 32 | Argentina | 9.60 ²⁰¹⁹ |
| 33 | Norway | 10.08 |
| 34 | Belgium | 10.26 |
| 35 | Spain | 10.38 |
| 36 | Germany | 10.49 |
| 37 | Israel | 10.68 |
| 38 | United Kingdom | 10.76 |
| 39 | Czech Republic | 10.85 |
| 40 | Romania | 11.08 |
| 41 | Iceland | 11.11 |
| 42 | Netherlands | 11.23 |
| 43 | Poland | 11.31 |
| 44 | Chile | 11.45 |
| 45 | Lithuania | 11.54 |
| 46 | Austria | 11.62 |
| 47 | Italy | 11.71 |
| 48 | Slovak Republic | 11.88 |
| 49 | Sweden | 12.03 |
| 50 | Jordan | 12.06 |
| 51 | Peru | 12.08 |
| 52 | New Zealand | 12.11 |
| 53 | France | 12.23 |
| 54 | Denmark | 12.83 |
| 55 | Slovenia | 13.24 |
| 56 | Estonia | 13.34 |
| 57 | Brazil | 13.41 |
| 58 | Latvia | 13.70 |
| 59 | Portugal | 13.73 |
| 60 | Finland | 13.83 |
| 61 | Bulgaria | 13.96 |
| 62 | Cyprus | 14.77 |
| 63 | Hungary | 16.63 |
| 64 | Greece | 17.83 |
| 65 | Croatia | 18.69 |
| - | Kuwait | - |
| - | Venezuela | - |

COLLECTED CAPITAL AND PROPERTY TAXES

2022

Percentage of GDP



| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Bahrain | 0.00 |
| 01 | Qatar | 0.00 ²⁰²¹ |
| 03 | UAE | 0.02 |
| 04 | Cyprus | 0.03 |
| 05 | India | 0.03 ²⁰¹⁹ |
| 06 | Botswana | 0.03 ²⁰²⁰ |
| 07 | Croatia | 0.07 |
| 08 | Malaysia | 0.12 |
| 09 | Hong Kong SAR | 0.14 |
| 10 | Indonesia | 0.16 |
| 11 | Estonia | 0.16 |
| 12 | Czech Republic | 0.18 |
| 13 | Jordan | 0.29 |
| 14 | Lithuania | 0.29 |
| 15 | Mexico | 0.30 |
| 16 | South Africa | 0.32 |
| 17 | Slovak Republic | 0.43 |
| 18 | Kazakhstan | 0.44 |
| 19 | Mongolia | 0.44 |
| 20 | Romania | 0.49 |
| 21 | Puerto Rico | 0.49 |
| 22 | Bulgaria | 0.56 |
| 23 | Thailand | 0.58 |
| 24 | Austria | 0.59 |
| 25 | Slovenia | 0.61 |
| 26 | Turkey | 0.73 |
| 27 | Singapore | 0.74 |
| 28 | Latvia | 0.77 |
| 29 | Hungary | 0.81 |
| 30 | Philippines | 0.84 |
| 31 | Sweden | 0.90 |
| 32 | Ireland | 1.02 |
| 33 | Germany | 1.12 |
| 34 | Poland | 1.15 |
| 35 | Chile | 1.22 |
| 36 | Norway | 1.32 |
| 37 | Finland | 1.44 |
| 38 | Australia | 1.47 |
| 39 | Portugal | 1.51 |
| 40 | Colombia | 1.52 |
| 41 | Netherlands | 1.54 |
| 42 | Brazil | 1.61 |
| 43 | Peru | 1.67 |
| 44 | Denmark | 1.71 |
| 45 | Argentina | 1.75 ²⁰¹⁹ |
| 46 | New Zealand | 1.94 |
| 47 | Iceland | 1.95 |
| 48 | China | 2.12 |
| 49 | Switzerland | 2.21 |
| 50 | Taiwan (Chinese Taipei) | 2.34 |
| 51 | Italy | 2.45 |
| 52 | Spain | 2.54 |
| 53 | Japan | 2.72 |
| 54 | USA | 2.90 |
| 55 | Belgium | 3.25 |
| 56 | Greece | 3.28 |
| 57 | Canada | 3.46 |
| 58 | France | 3.68 |
| 59 | Luxembourg | 3.69 |
| 60 | Korea Rep. | 3.80 |
| 61 | United Kingdom | 3.97 |
| 62 | Israel | 4.05 |
| 63 | Ghana | 6.06 ²⁰²¹ |
| 64 | Saudi Arabia | 7.11 ²⁰²¹ |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Venezuela | - |

COLLECTED SOCIAL SECURITY CONTRIBUTION

2022

Compulsory contribution of employees and employers as a percentage of GDP



| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Australia | 0.00 |
| 01 | Botswana | 0.00 ²⁰²¹ |
| 01 | Hong Kong SAR | 0.00 ²⁰²¹ |
| 01 | New Zealand | 0.00 |
| 01 | Qatar | 0.00 ²⁰²¹ |
| 01 | Singapore | 0.00 |
| 07 | Jordan | 0.01 |
| 08 | Denmark | 0.04 |
| 09 | South Africa | 0.33 ²⁰¹⁹ |
| 10 | Kazakhstan | 0.42 |
| 11 | Indonesia | 0.45 |
| 12 | Nigeria | 0.55 ²⁰²¹ |
| 13 | Thailand | 0.69 |
| 14 | UAE | 0.81 |
| 15 | India | 0.83 |
| 16 | Chile | 0.98 |
| 17 | Colombia | 1.63 |
| 18 | Philippines | 1.89 |
| 19 | Peru | 1.91 |
| 20 | Mexico | 2.30 |
| 21 | Bahrain | 2.39 |
| 22 | Saudi Arabia | 2.79 |
| 23 | Iceland | 2.92 |
| 24 | China | 3.04 |
| 25 | Ireland | 3.17 |
| 26 | Puerto Rico | 3.94 |
| 27 | Canada | 4.70 |
| 28 | Malaysia | 4.90 |
| 29 | Turkey | 4.96 |
| 30 | Argentina | 5.02 |
| 31 | Israel | 5.03 |
| 32 | Mongolia | 5.73 |
| 33 | Taiwan (Chinese Taipei) | 5.97 |
| 34 | USA | 5.99 |
| 35 | Switzerland | 6.68 |
| 36 | Brazil | 6.81 |
| 37 | United Kingdom | 7.04 |
| 38 | Korea Rep. | 8.18 |
| 39 | Bulgaria | 8.39 |
| 40 | Sweden | 8.69 |
| 41 | Norway | 9.03 |
| 42 | Latvia | 9.40 |
| 43 | Hungary | 9.50 |
| 44 | Lithuania | 9.82 |
| 45 | Romania | 9.99 |
| 46 | Portugal | 10.19 |
| 47 | Luxembourg | 10.66 |
| 48 | Croatia | 10.76 |
| 49 | Cyprus | 11.24 |
| 50 | Estonia | 11.45 |
| 51 | Finland | 11.94 |
| 52 | Greece | 12.16 |
| 53 | Netherlands | 12.60 |
| 54 | Spain | 12.80 |
| 55 | Belgium | 12.84 |
| 56 | Italy | 13.04 |
| 57 | Japan | 13.32 ²⁰²¹ |
| 58 | Poland | 13.71 |
| 59 | Slovak Republic | 14.61 |
| 60 | Germany | 14.62 |
| 61 | Austria | 14.71 |
| 62 | France | 15.01 |
| 63 | Czech Republic | 15.83 |
| 64 | Slovenia | 16.02 |
| - | Ghana | - |
| - | Kuwait | - |
| - | Venezuela | - |

CORPORATE TAX RATE ON PROFIT

2021

Maximum tax rate, calculated on profit before tax

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Bahrain | 0.00 |
| 02 | Hungary | 9.00 |
| 03 | Bulgaria | 10.00 |
| 03 | Qatar | 10.00 |
| 05 | Cyprus | 12.50 |
| 05 | Ireland | 12.50 |
| 07 | Kuwait | 15.00 |
| 07 | Lithuania | 15.00 |
| 09 | Romania | 16.00 |
| 10 | Hong Kong SAR | 16.50 |
| 11 | Singapore | 17.00 |
| 12 | Croatia | 18.00 |
| 13 | Czech Republic | 19.00 |
| 13 | Poland | 19.00 |
| 13 | Slovenia | 19.00 |
| 13 | United Kingdom | 19.00 |
| 17 | Estonia | 20.00 |
| 17 | Finland | 20.00 |
| 17 | Iceland | 20.00 |
| 17 | Kazakhstan | 20.00 |
| 17 | Latvia | 20.00 |
| 17 | Saudi Arabia | 20.00 |
| 17 | Taiwan (Chinese Taipei) | 20.00 |
| 17 | Thailand | 20.00 |
| 25 | Sweden | 20.60 |
| 26 | Portugal | 21.00 |
| 26 | Slovak Republic | 21.00 |
| 26 | USA | 21.00 |
| 29 | Switzerland | 21.15 ²⁰²⁰ |
| 30 | Botswana | 22.00 |
| 30 | Denmark | 22.00 |
| 30 | Greece | 22.00 |
| 30 | Norway | 22.00 |
| 30 | Turkey | 22.00 |
| 35 | Israel | 23.00 |
| 36 | Japan | 23.20 |
| 37 | Italy | 24.00 |
| 37 | Malaysia | 24.00 |
| 39 | Luxembourg | 24.94 |
| 40 | Austria | 25.00 |
| 40 | Belgium | 25.00 |
| 40 | Brazil | 25.00 ²⁰²⁰ |
| 40 | Chile | 25.00 |
| 40 | China | 25.00 |
| 40 | Ghana | 25.00 |
| 40 | Indonesia | 25.00 |
| 40 | Korea Rep. | 25.00 |
| 40 | Mongolia | 25.00 |
| 40 | Netherlands | 25.00 |
| 40 | Philippines | 25.00 |
| 40 | Spain | 25.00 |
| 52 | Canada | 26.50 ²⁰²⁰ |
| 53 | France | 28.00 |
| 53 | New Zealand | 28.00 |
| 53 | South Africa | 28.00 |
| 56 | Peru | 29.50 |
| 57 | Australia | 30.00 |
| 57 | Germany | 30.00 ²⁰²⁰ |
| 57 | Mexico | 30.00 |
| 57 | Nigeria | 30.00 |
| 61 | Venezuela | 34.00 |
| 62 | India | 34.94 |
| 63 | Argentina | 35.00 |
| 63 | Colombia | 35.00 |
| 63 | Jordan | 35.00 |
| 66 | Puerto Rico | 37.50 |
| - | UAE | - |

CONSUMPTION TAX RATE

2022

Standard rate of VAT/GST

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Hong Kong SAR | 0.00 |
| 01 | Kuwait | 0.00 ²⁰²¹ |
| 01 | Qatar | 0.00 |
| 04 | Canada | 5.00 |
| 04 | Taiwan (Chinese Taipei) | 5.00 ²⁰²¹ |
| 04 | UAE | 5.00 ²⁰²¹ |
| 07 | Malaysia | 6.00 |
| 08 | Singapore | 7.00 |
| 09 | USA | 7.12 ²⁰²⁰ |
| 10 | Nigeria | 7.50 |
| 11 | Switzerland | 7.70 |
| 12 | Australia | 10.00 |
| 12 | Bahrain | 10.00 |
| 12 | Indonesia | 10.00 ²⁰²¹ |
| 12 | Japan | 10.00 |
| 12 | Korea Rep. | 10.00 |
| 12 | Mongolia | 10.00 ²⁰²¹ |
| 12 | Thailand | 10.00 ²⁰²¹ |
| 19 | Puerto Rico | 11.50 ²⁰²¹ |
| 20 | Kazakhstan | 12.00 ²⁰²¹ |
| 20 | Philippines | 12.00 ²⁰²¹ |
| 22 | China | 13.00 ²⁰²¹ |
| 23 | Botswana | 14.00 ²⁰²¹ |
| 24 | New Zealand | 15.00 |
| 24 | Saudi Arabia | 15.00 ²⁰²¹ |
| 24 | South Africa | 15.00 ²⁰²¹ |
| 27 | Jordan | 16.00 ²⁰²¹ |
| 27 | Mexico | 16.00 |
| 27 | Venezuela | 16.00 ²⁰²¹ |
| 30 | Israel | 17.00 |
| 30 | Luxembourg | 17.00 |
| 32 | Brazil | 17.50 ²⁰²⁰ |
| 33 | India | 18.00 ²⁰²¹ |
| 33 | Peru | 18.00 |
| 33 | Turkey | 18.00 |
| 36 | Chile | 19.00 |
| 36 | Colombia | 19.00 |
| 36 | Cyprus | 19.00 ²⁰²¹ |
| 36 | Germany | 19.00 |
| 36 | Romania | 19.00 ²⁰²¹ |
| 41 | Austria | 20.00 |
| 41 | Bulgaria | 20.00 ²⁰²¹ |
| 41 | Estonia | 20.00 |
| 41 | France | 20.00 |
| 41 | Slovak Republic | 20.00 |
| 41 | United Kingdom | 20.00 ²⁰²¹ |
| 47 | Argentina | 21.00 ²⁰²¹ |
| 47 | Belgium | 21.00 |
| 47 | Czech Republic | 21.00 |
| 47 | Latvia | 21.00 |
| 47 | Lithuania | 21.00 |
| 47 | Netherlands | 21.00 |
| 47 | Spain | 21.00 |
| 54 | Italy | 22.00 |
| 54 | Slovenia | 22.00 |
| 56 | Ireland | 23.00 |
| 56 | Poland | 23.00 |
| 56 | Portugal | 23.00 |
| 59 | Finland | 24.00 |
| 59 | Greece | 24.00 |
| 59 | Iceland | 24.00 |
| 62 | Croatia | 25.00 ²⁰²¹ |
| 62 | Denmark | 25.00 |
| 62 | Norway | 25.00 |
| 62 | Sweden | 25.00 |
| 66 | Hungary | 27.00 |
| - | Ghana | - |

EMPLOYER SOCIAL SECURITY TAX RATE

2023

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Botswana | 0.0 ²⁰²¹ |
| 01 | Denmark | 0.0 |
| 01 | Hong Kong SAR | 0.0 ²⁰²¹ |
| 04 | South Africa | 1.0 |
| 05 | Lithuania | 1.8 |
| 06 | Romania | 2.3 |
| 07 | New Zealand | 3.0 |
| 08 | Kazakhstan | 3.5 ²⁰²¹ |
| 09 | Chile | 5.0 |
| 09 | Thailand | 5.0 |
| 11 | Iceland | 6.4 |
| 12 | Switzerland | 6.4 |
| 13 | Mexico | 7.6 |
| 14 | Israel | 7.6 |
| 15 | Puerto Rico | 7.7 ²⁰²¹ |
| 15 | USA | 7.7 |
| 17 | Canada | 7.7 |
| 18 | Philippines | 8.0 |
| 19 | Cyprus | 8.8 |
| 20 | Peru | 9.0 ²⁰²¹ |
| 21 | Nigeria | 10.0 |
| 21 | Qatar | 10.0 ²⁰²¹ |
| 23 | Korea Rep. | 10.1 |
| 24 | Australia | 11.0 |
| 25 | Ireland | 11.2 |
| 26 | Kuwait | 11.5 |
| 27 | Indonesia | 11.7 |
| 28 | India | 12.0 |
| 28 | Saudi Arabia | 12.0 |
| 30 | Taiwan (Chinese Taipei) | 12.2 |
| 31 | UAE | 12.5 |
| 32 | Hungary | 13.0 |
| 32 | Malaysia | 13.0 |
| 34 | Ghana | 13.5 |
| 35 | Norway | 14.1 |
| 36 | Jordan | 14.3 |
| 37 | Mongolia | 14.5 |
| 38 | United Kingdom | 15.1 |
| 39 | Luxembourg | 15.5 |
| 40 | Japan | 15.9 |
| 41 | Slovenia | 16.1 |
| 42 | Croatia | 16.5 |
| 43 | Singapore | 17.0 |
| 43 | Venezuela | 17.0 |
| 45 | Germany | 19.4 |
| 46 | Bulgaria | 19.6 |
| 47 | Bahrain | 20.0 |
| 48 | Finland | 20.2 |
| 49 | Argentina | 20.4 |
| 50 | Colombia | 20.5 |
| 50 | Turkey | 20.5 |
| 52 | Austria | 21.0 |
| 53 | Poland | 22.1 |
| 54 | Greece | 22.3 |
| 55 | Latvia | 23.6 |
| 55 | Netherlands | 23.6 |
| 57 | Portugal | 23.8 |
| 58 | China | 28.5 |
| 59 | Brazil | 28.8 |
| 60 | Spain | 29.9 |
| 61 | Italy | 30.0 |
| 62 | Sweden | 31.4 |
| 63 | Czech Republic | 33.8 |
| 63 | Estonia | 33.8 |
| 65 | Belgium | 35.0 |
| 66 | Slovak Republic | 35.2 |
| 67 | France | 45.0 |

EMPLOYEE SOCIAL SECURITY TAX RATE

2023

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Botswana | 0.0 ²⁰²¹ |
| 01 | Denmark | 0.0 |
| 01 | Hong Kong SAR | 0.0 ²⁰²¹ |
| 01 | New Zealand | 0.0 |
| 05 | South Africa | 1.0 |
| 06 | Mexico | 1.7 |
| 07 | Australia | 2.0 |
| 07 | Kazakhstan | 2.0 ²⁰²¹ |
| 09 | Estonia | 3.6 |
| 10 | Taiwan (Chinese Taipei) | 3.6 |
| 11 | Iceland | 4.0 |
| 11 | Indonesia | 4.0 |
| 11 | Philippines | 4.0 |
| 14 | Ireland | 4.1 |
| 15 | Qatar | 5.0 ²⁰²¹ |
| 15 | Thailand | 5.0 |
| 15 | UAE | 5.0 |
| 18 | Ghana | 5.5 |
| 19 | Bahrain | 6.0 |
| 19 | Venezuela | 6.0 |
| 21 | Spain | 6.4 |
| 22 | Switzerland | 6.4 |
| 23 | Canada | 6.7 |
| 24 | Sweden | 7.0 |
| 25 | Jordan | 7.5 |
| 26 | Puerto Rico | 7.7 ²⁰²¹ |
| 26 | USA | 7.7 |
| 28 | Norway | 7.8 |
| 29 | Kuwait | 8.0 |
| 29 | Nigeria | 8.0 |
| 31 | Cyprus | 8.8 |
| 32 | Korea Rep. | 9.1 |
| 33 | Colombia | 10.0 |
| 33 | Italy | 10.0 |
| 33 | Saudi Arabia | 10.0 |
| 36 | China | 10.5 |
| 36 | Latvia | 10.5 |
| 38 | Finland | 11.0 |
| 39 | Czech Republic | 11.0 |
| 39 | Malaysia | 11.0 |
| 39 | Portugal | 11.0 |
| 42 | Mongolia | 11.5 |
| 43 | India | 12.0 |
| 43 | Israel | 12.0 |
| 45 | Luxembourg | 12.5 |
| 46 | Peru | 13.0 ²⁰²¹ |
| 47 | Belgium | 13.1 |
| 48 | Slovak Republic | 13.4 |
| 49 | Poland | 13.7 |
| 50 | Bulgaria | 13.8 |
| 51 | Greece | 13.9 |
| 52 | Brazil | 14.0 |
| 52 | Turkey | 14.0 |
| 54 | Japan | 15.3 |
| 55 | United Kingdom | 16.5 |
| 56 | Argentina | 17.0 |
| 57 | Austria | 18.1 |
| 58 | Chile | 18.5 |
| 58 | Hungary | 18.5 |
| 60 | Germany | 19.3 |
| 61 | Lithuania | 19.5 |
| 62 | Croatia | 20.0 |
| 62 | Singapore | 20.0 |
| 64 | Slovenia | 22.1 |
| 65 | France | 23.0 |
| 66 | Netherlands | 27.7 |
| 67 | Romania | 35.0 |

REAL PERSONAL TAXES

2024

Real personal taxes do not discourage people from working or seeking advancement



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Hong Kong SAR | 8.22 |
| 02 | Singapore | 8.00 |
| 02 | UAE | 8.00 |
| 04 | Switzerland | 7.49 |
| 05 | Taiwan (Chinese Taipei) | 7.27 |
| 06 | Qatar | 7.19 |
| 07 | Saudi Arabia | 7.01 |
| 08 | USA | 6.76 |
| 09 | Luxembourg | 6.23 |
| 10 | Malaysia | 6.17 |
| 11 | Cyprus | 6.14 |
| 12 | Kazakhstan | 6.09 |
| 13 | Kuwait | 5.98 |
| 14 | Estonia | 5.94 |
| 15 | Czech Republic | 5.92 |
| 16 | Bulgaria | 5.91 |
| 17 | Bahrain | 5.84 |
| 18 | Jordan | 5.83 |
| 19 | Sweden | 5.73 |
| 20 | Israel | 5.68 |
| 21 | Thailand | 5.66 |
| 22 | China | 5.64 |
| 23 | India | 5.62 |
| 24 | Denmark | 5.58 |
| 25 | New Zealand | 5.55 |
| 26 | Indonesia | 5.47 |
| 27 | Australia | 5.39 |
| 28 | Norway | 5.39 |
| 29 | Netherlands | 5.35 |
| 30 | Hungary | 5.33 |
| 30 | Nigeria | 5.33 |
| 32 | Philippines | 5.30 |
| 33 | Latvia | 5.26 |
| 34 | United Kingdom | 5.26 |
| 35 | Iceland | 5.17 |
| 36 | Canada | 5.13 |
| 37 | Botswana | 5.09 |
| 38 | Germany | 4.98 |
| 39 | Lithuania | 4.90 |
| 40 | South Africa | 4.81 |
| 41 | Poland | 4.75 |
| 42 | Ghana | 4.75 |
| 43 | Ireland | 4.66 |
| 44 | France | 4.58 |
| 45 | Italy | 4.42 |
| 46 | Mexico | 4.36 |
| 47 | Chile | 4.28 |
| 48 | Mongolia | 4.17 |
| 49 | Finland | 4.15 |
| 50 | Romania | 3.92 |
| 51 | Japan | 3.90 |
| 52 | Slovak Republic | 3.81 |
| 53 | Peru | 3.78 |
| 54 | Korea Rep. | 3.75 |
| 55 | Brazil | 3.65 |
| 56 | Venezuela | 3.59 |
| 57 | Greece | 3.58 |
| 58 | Turkey | 3.49 |
| 59 | Belgium | 3.48 |
| 60 | Austria | 3.45 |
| 61 | Colombia | 3.22 |
| 62 | Croatia | 3.09 |
| 63 | Slovenia | 3.06 |
| 64 | Puerto Rico | 3.03 |
| 65 | Spain | 2.80 |
| 66 | Portugal | 1.92 |
| 67 | Argentina | 1.72 |

REAL SHORT-TERM INTEREST RATE

2023

Real discount / bank rate



| Ranking | | rate |
|---------|-------------------------|------------------------|
| 01 | Venezuela | -61.56 |
| 02 | Argentina | -18.88 |
| 03 | Bulgaria | -11.34 ²⁰²² |
| 04 | Czech Republic | -7.91 ²⁰²² |
| 05 | Ghana | -7.30 |
| 06 | Turkey | -6.90 |
| 07 | Slovak Republic | -5.60 |
| 08 | Croatia | -4.98 |
| 09 | Lithuania | -4.88 ²⁰²¹ |
| 10 | Latvia | -4.87 |
| 11 | Estonia | -4.76 ²⁰²¹ |
| 12 | Nigeria | -4.74 |
| 13 | Poland | -4.57 |
| 14 | Luxembourg | -3.82 ²⁰²¹ |
| 15 | Austria | -3.63 |
| 16 | Romania | -3.59 |
| 17 | Germany | -3.58 ²⁰²¹ |
| 18 | Spain | -3.39 ²⁰²¹ |
| 19 | Chile | -3.33 ²⁰²¹ |
| 20 | Netherlands | -3.21 ²⁰²¹ |
| 21 | Canada | -3.16 ²⁰²¹ |
| 22 | Puerto Rico | -3.08 ²⁰²² |
| 23 | Ireland | -2.83 ²⁰²¹ |
| 24 | Cyprus | -2.67 ²⁰²¹ |
| 25 | Botswana | -2.61 |
| 26 | France | -2.50 ²⁰²¹ |
| 27 | Hungary | -2.42 ²⁰²¹ |
| 28 | United Kingdom | -2.42 ²⁰²¹ |
| 29 | Italy | -2.38 ²⁰²¹ |
| 30 | Slovenia | -2.35 ²⁰²¹ |
| 31 | Sweden | -2.35 |
| 32 | Singapore | -2.04 ²⁰²¹ |
| 33 | Australia | -1.55 |
| 34 | Korea Rep. | -1.54 |
| 35 | Switzerland | -1.47 ²⁰²¹ |
| 36 | Portugal | -1.41 ²⁰²¹ |
| 37 | India | -1.19 ²⁰²¹ |
| 38 | Norway | -1.18 |
| 39 | Finland | -1.08 |
| 40 | Greece | -1.05 ²⁰²¹ |
| 41 | USA | -0.99 ²⁰²⁰ |
| 42 | Taiwan (Chinese Taipei) | -0.63 |
| 43 | New Zealand | -0.59 |
| 44 | Denmark | -0.40 |
| 45 | Japan | 0.21 ²⁰²¹ |
| 46 | Philippines | 0.23 |
| 47 | Malaysia | 0.50 |
| 48 | Kuwait | 0.59 |
| 49 | Israel | 0.63 |
| 50 | Peru | 1.20 |
| 51 | Belgium | 1.47 |
| 52 | Thailand | 1.75 |
| 53 | South Africa | 1.85 |
| 54 | Iceland | 2.08 |
| 55 | Indonesia | 2.21 |
| 56 | Qatar | 2.37 |
| 57 | Mongolia | 2.40 |
| 58 | China | 2.67 |
| 59 | Colombia | 2.93 |
| 60 | Jordan | 3.14 ²⁰²² |
| 61 | Hong Kong SAR | 3.28 |
| 62 | UAE | 3.91 |
| 63 | Mexico | 5.43 |
| 64 | Bahrain | 6.92 |
| 65 | Brazil | 13.37 |
| - | Kazakhstan | - |
| - | Saudi Arabia | - |

COST OF CAPITAL

2024

Cost of capital encourages business development



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 7.79 |
| 02 | Indonesia 7.49 |
| 03 | Singapore 7.44 |
| 04 | Taiwan (Chinese Taipei) 7.31 |
| 05 | Denmark 6.64 |
| 06 | Sweden 6.62 |
| 07 | UAE 6.53 |
| 08 | Hong Kong SAR 6.45 |
| 09 | Norway 6.34 |
| 10 | Netherlands 6.32 |
| 11 | Belgium 6.31 |
| 12 | Qatar 6.30 |
| 13 | Saudi Arabia 6.24 |
| 14 | USA 6.17 |
| 15 | Kazakhstan 6.03 |
| 16 | Thailand 6.00 |
| 17 | Ireland 5.97 |
| 18 | Malaysia 5.96 |
| 19 | Japan 5.94 |
| 20 | Finland 5.90 |
| 21 | Bahrain 5.84 |
| 22 | Australia 5.83 |
| 23 | Jordan 5.79 |
| 23 | Kuwait 5.79 |
| 25 | Czech Republic 5.74 |
| 26 | China 5.63 |
| 27 | Luxembourg 5.60 |
| 28 | France 5.35 |
| 29 | Canada 5.34 |
| 30 | Germany 5.24 |
| 31 | India 5.21 |
| 32 | United Kingdom 5.13 |
| 33 | Israel 5.13 |
| 34 | Bulgaria 5.02 |
| 35 | Chile 5.02 |
| 36 | Korea Rep. 5.01 |
| 37 | Italy 4.93 |
| 38 | Croatia 4.82 |
| 39 | Poland 4.81 |
| 40 | Lithuania 4.77 |
| 41 | Latvia 4.72 |
| 42 | Botswana 4.72 |
| 43 | Philippines 4.66 |
| 44 | Slovenia 4.55 |
| 45 | Austria 4.53 |
| 46 | Romania 4.46 |
| 47 | South Africa 4.37 |
| 48 | Portugal 4.36 |
| 49 | Spain 4.30 |
| 50 | Slovak Republic 4.25 |
| 51 | Cyprus 4.20 |
| 52 | Peru 4.15 |
| 53 | Hungary 4.07 |
| 54 | Estonia 4.00 |
| 54 | New Zealand 4.00 |
| 56 | Colombia 3.89 |
| 57 | Mexico 3.81 |
| 58 | Puerto Rico 3.41 |
| 59 | Mongolia 3.33 |
| 60 | Greece 3.28 |
| 61 | Nigeria 3.21 |
| 62 | Turkey 3.10 |
| 63 | Ghana 2.64 |
| 64 | Venezuela 2.21 |
| 65 | Brazil 2.03 |
| 66 | Iceland 2.03 |
| 67 | Argentina 2.00 |

INTEREST RATE SPREAD

2023

Lending rate minus deposit rate

| Ranking | % |
|---------|-------------------------------------|
| 01 | Belgium 0.75 |
| 01 | Netherlands 0.75 ²⁰²² |
| 03 | Luxembourg 1.03 |
| 04 | France 1.19 ²⁰²² |
| 05 | Korea Rep. 1.35 |
| 06 | Estonia 1.43 |
| 07 | Qatar 1.44 |
| 08 | Taiwan (Chinese Taipei) 1.51 |
| 09 | Austria 1.72 |
| 10 | Switzerland 1.77 |
| 11 | Germany 1.78 ²⁰²¹ |
| 11 | Ireland 1.78 ²⁰²¹ |
| 11 | Spain 1.78 ²⁰²¹ |
| 14 | Argentina 2.00 |
| 15 | Hungary 2.18 |
| 16 | Czech Republic 2.27 |
| 17 | Italy 2.30 ²⁰²¹ |
| 18 | Chile 2.34 ²⁰²⁰ |
| 19 | Canada 2.40 ²⁰²⁰ |
| 20 | Kuwait 2.40 |
| 21 | Israel 2.52 ²⁰²² |
| 22 | Malaysia 2.64 |
| 23 | USA 2.84 ²⁰²⁰ |
| 24 | China 2.85 |
| 25 | Romania 2.88 |
| 26 | Thailand 2.91 |
| 27 | Norway 2.91 |
| 28 | Slovenia 2.94 |
| 29 | Croatia 2.97 |
| 29 | India 2.97 |
| 31 | Philippines 3.01 ²⁰¹⁹ |
| 32 | Portugal 3.05 |
| 33 | Finland 3.19 |
| 34 | Latvia 3.31 |
| 35 | United Kingdom 3.40 ²⁰²⁰ |
| 36 | Lithuania 3.50 |
| 37 | Jordan 3.54 ²⁰²² |
| 38 | Australia 3.54 ²⁰¹⁹ |
| 39 | Denmark 3.85 |
| 40 | UAE 4.20 |
| 41 | Indonesia 4.29 |
| 42 | Cyprus 4.31 |
| 43 | Bulgaria 4.34 |
| 44 | Slovak Republic 4.66 |
| 45 | Botswana 4.75 |
| 46 | Kazakhstan 4.78 |
| 47 | South Africa 4.87 |
| 48 | Saudi Arabia 5.00 ²⁰²⁰ |
| 49 | Hong Kong SAR 5.09 |
| 50 | Iceland 5.10 |
| 51 | Singapore 5.13 ²⁰²¹ |
| 52 | Bahrain 6.00 |
| 53 | Nigeria 6.17 |
| 54 | Mexico 6.82 |
| 55 | Peru 7.78 ²⁰²² |
| 56 | Colombia 7.82 |
| 57 | Mongolia 9.41 ²⁰²¹ |
| 58 | Venezuela 20.18 |
| 59 | Ghana 22.33 |
| 60 | Brazil 31.46 |
| - | Greece - |
| - | Japan - |
| - | New Zealand - |
| - | Poland - |
| - | Puerto Rico - |
| - | Sweden - |
| - | Turkey - |

COUNTRY CREDIT RATING

2023

Index (0-60) of three country credit ratings: Fitch, Moody's and S&P

| Ranking | Index |
|---------|---------------------------------|
| 01 | Australia 60.0 |
| 01 | Denmark 60.0 |
| 01 | Germany 60.0 |
| 01 | Luxembourg 60.0 |
| 01 | Netherlands 60.0 |
| 01 | Norway 60.0 |
| 01 | Singapore 60.0 |
| 01 | Sweden 60.0 |
| 01 | Switzerland 60.0 |
| 10 | Canada 59.0 |
| 11 | New Zealand 58.0 |
| 12 | USA 57.7 |
| 13 | Austria 57.0 |
| 13 | Finland 57.0 |
| 15 | Taiwan (Chinese Taipei) 54.0 |
| 16 | Qatar 53.3 |
| 17 | Korea Rep. 53.0 |
| 18 | France 52.7 |
| 18 | Hong Kong SAR 52.7 |
| 20 | UAE 52.5 |
| 21 | Ireland 52.3 |
| 22 | Belgium 51.7 |
| 22 | United Kingdom 51.7 |
| 24 | Czech Republic 50.7 |
| 25 | Kuwait 49.0 |
| 26 | Estonia 48.7 |
| 27 | China 47.3 |
| 28 | Saudi Arabia 47.3 |
| 29 | Israel 47.0 |
| 30 | Japan 47.0 |
| 31 | Iceland 46.3 |
| 32 | Slovenia 46.0 |
| 33 | Lithuania 45.7 |
| 34 | Slovak Republic 44.7 |
| 35 | Latvia 44.0 |
| 36 | Chile 43.7 |
| 37 | Poland 43.0 |
| 38 | Portugal 42.3 |
| 39 | Spain 42.0 |
| 40 | Malaysia 41.0 |
| 41 | Botswana 40.5 |
| 42 | Thailand 39.0 |
| 43 | Croatia 39.0 |
| 44 | Bulgaria 37.7 |
| 45 | Philippines 37.0 |
| 46 | Cyprus 36.7 |
| 47 | Peru 36.0 |
| 48 | Indonesia 36.0 |
| 49 | Kazakhstan 35.3 |
| 50 | Italy 35.0 |
| 50 | Mexico 35.0 |
| 52 | Hungary 34.7 |
| 53 | India 33.0 |
| 53 | Romania 33.0 |
| 55 | Greece 32.0 |
| 56 | Colombia 31.7 |
| 57 | Brazil 26.0 |
| 58 | South Africa 25.0 |
| 59 | Jordan 22.3 |
| 60 | Bahrain 20.0 |
| 61 | Turkey 18.7 |
| 62 | Mongolia 17.0 |
| 63 | Nigeria 14.3 |
| 64 | Argentina 5.0 |
| 65 | Puerto Rico 2.0 ²⁰²¹ |
| 66 | Ghana 2.0 |
| 67 | Venezuela 0.0 |

CENTRAL BANK POLICY

2024

Central bank policy has a positive impact on the economy



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Peru 8.89 |
| 02 | Chile 8.52 |
| 03 | Singapore 8.33 |
| 04 | Switzerland 8.32 |
| 05 | Indonesia 7.98 |
| 06 | Bahrain 7.87 |
| 07 | Saudi Arabia 7.81 |
| 08 | Qatar 7.76 |
| 09 | Denmark 7.63 |
| 10 | India 7.36 |
| 10 | Philippines 7.36 |
| 12 | Mexico 7.23 |
| 13 | Taiwan (Chinese Taipei) 7.19 |
| 14 | UAE 7.18 |
| 15 | Kuwait 7.13 |
| 16 | Netherlands 6.95 |
| 17 | Norway 6.83 |
| 18 | Hong Kong SAR 6.78 |
| 19 | Jordan 6.77 |
| 20 | China 6.75 |
| 21 | Brazil 6.74 |
| 22 | Thailand 6.71 |
| 23 | Israel 6.68 |
| 24 | Ireland 6.66 |
| 25 | Australia 6.65 |
| 26 | Malaysia 6.52 |
| 27 | South Africa 6.49 |
| 28 | Korea Rep. 6.47 |
| 29 | Sweden 6.44 |
| 30 | Belgium 6.38 |
| 31 | USA 6.24 |
| 32 | Colombia 5.96 |
| 33 | United Kingdom 5.93 |
| 34 | Germany 5.91 |
| 35 | Italy 5.91 |
| 36 | Bulgaria 5.88 |
| 37 | France 5.83 |
| 38 | Czech Republic 5.81 |
| 39 | Slovak Republic 5.72 |
| 40 | Greece 5.70 |
| 41 | Finland 5.61 |
| 42 | Portugal 5.58 |
| 43 | Croatia 5.55 |
| 44 | Romania 5.54 |
| 45 | Luxembourg 5.53 |
| 46 | Spain 5.48 |
| 47 | Kazakhstan 5.45 |
| 48 | Japan 5.40 |
| 49 | Botswana 5.34 |
| 50 | Mongolia 5.33 |
| 51 | Austria 5.31 |
| 52 | Latvia 5.29 |
| 53 | Canada 5.29 |
| 54 | Hungary 5.28 |
| 55 | Lithuania 5.23 |
| 56 | Cyprus 5.19 |
| 57 | Slovenia 5.15 |
| 58 | Estonia 5.12 |
| 59 | Nigeria 5.11 |
| 60 | Ghana 4.75 |
| 61 | Poland 4.67 |
| 62 | Iceland 4.65 |
| 63 | Puerto Rico 4.36 |
| 64 | New Zealand 4.09 |
| 65 | Argentina 3.36 |
| 66 | Turkey 3.02 |
| 67 | Venezuela 2.36 |

FOREIGN CURRENCY RESERVES

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|------------------------|
| 01 | China | 3,449.55 |
| 02 | Japan | 1,294.64 |
| 03 | Switzerland | 863.91 |
| 04 | India | 622.46 |
| 05 | Taiwan (Chinese Taipei) | 575.60 |
| 06 | Saudi Arabia | 436.96 |
| 07 | Hong Kong SAR | 425.55 |
| 08 | Korea Rep. | 418.80 |
| 09 | Brazil | 355.03 |
| 10 | Singapore | 351.02 |
| 11 | Germany | 322.87 |
| 12 | Italy | 247.52 |
| 13 | USA | 245.15 |
| 14 | France | 240.91 |
| 15 | Thailand | 224.47 |
| 16 | Mexico | 214.38 |
| 17 | Israel | 204.66 |
| 18 | Poland | 193.78 |
| 19 | UAE | 189.49 |
| 20 | United Kingdom | 177.94 |
| 21 | Czech Republic | 148.38 |
| 22 | Indonesia | 146.38 |
| 23 | Turkey | 123.74 ²⁰²² |
| 24 | Canada | 117.55 |
| 25 | Malaysia | 113.45 |
| 26 | Denmark | 109.26 |
| 27 | Philippines | 103.75 |
| 28 | Spain | 103.10 |
| 29 | Norway | 80.46 |
| 30 | Romania | 73.00 |
| 31 | Peru | 71.39 |
| 32 | Netherlands | 69.86 |
| 33 | South Africa | 62.52 |
| 34 | Australia | 61.74 |
| 35 | Sweden | 60.88 |
| 36 | Colombia | 59.04 |
| 37 | Qatar | 51.54 |
| 38 | Kuwait | 47.49 |
| 39 | Chile | 46.38 |
| 40 | Bulgaria | 46.33 |
| 41 | Hungary | 45.73 |
| 42 | Belgium | 40.82 |
| 43 | Kazakhstan | 35.96 |
| 44 | Nigeria | 35.56 ²⁰²² |
| 45 | Portugal | 35.26 |
| 46 | Austria | 31.23 |
| 47 | Croatia | 29.73 ²⁰²² |
| 48 | Argentina | 23.08 |
| 49 | Finland | 16.93 |
| 50 | New Zealand | 15.49 |
| 51 | Greece | 13.61 |
| 52 | Ireland | 12.91 |
| 53 | Slovak Republic | 11.29 |
| 54 | Lithuania | 6.17 |
| 55 | Iceland | 5.81 |
| 56 | Latvia | 4.96 |
| 57 | Mongolia | 4.92 |
| 58 | Bahrain | 4.51 ²⁰²² |
| 59 | Ghana | 4.46 |
| 60 | Botswana | 4.28 ²⁰²² |
| 61 | Luxembourg | 2.98 |
| 62 | Estonia | 2.59 |
| 63 | Slovenia | 2.37 |
| 64 | Cyprus | 1.79 |
| - | Jordan | - |
| - | Puerto Rico | - |
| - | Venezuela | - |

FOREIGN CURRENCY RESERVES PER CAPITA

2023

US\$ per capita

| Ranking | | US\$ |
|---------|-------------------------|-----------------------|
| 01 | Switzerland | 98,005 |
| 02 | Singapore | 59,317 |
| 03 | Hong Kong SAR | 56,469 |
| 04 | Taiwan (Chinese Taipei) | 24,577 |
| 05 | Israel | 20,767 |
| 06 | UAE | 19,509 |
| 07 | Denmark | 18,372 |
| 08 | Qatar | 17,319 |
| 09 | Iceland | 15,490 |
| 10 | Norway | 14,539 |
| 11 | Czech Republic | 13,674 |
| 12 | Saudi Arabia | 12,903 |
| 13 | Japan | 10,420 |
| 14 | Kuwait | 9,580 |
| 15 | Korea Rep. | 8,116 |
| 16 | Croatia | 7,709 ²⁰²² |
| 17 | Bulgaria | 7,186 |
| 18 | Sweden | 5,769 |
| 19 | Poland | 5,149 |
| 20 | Hungary | 4,771 |
| 21 | Luxembourg | 4,506 |
| 22 | Italy | 4,206 |
| 23 | Netherlands | 3,922 |
| 24 | Romania | 3,831 |
| 25 | Germany | 3,819 |
| 26 | France | 3,655 |
| 27 | Belgium | 3,481 |
| 28 | Portugal | 3,420 |
| 29 | Austria | 3,419 |
| 30 | Malaysia | 3,407 |
| 31 | Thailand | 3,398 |
| 32 | Finland | 3,043 |
| 33 | Bahrain | 2,967 ²⁰²² |
| 34 | New Zealand | 2,956 |
| 35 | Canada | 2,941 |
| 36 | Latvia | 2,633 |
| 37 | United Kingdom | 2,612 |
| 38 | China | 2,447 |
| 39 | Ireland | 2,443 |
| 40 | Chile | 2,323 |
| 41 | Australia | 2,317 |
| 42 | Lithuania | 2,151 |
| 43 | Spain | 2,138 |
| 44 | Peru | 2,113 |
| 45 | Slovak Republic | 2,081 |
| 46 | Cyprus | 1,931 |
| 47 | Estonia | 1,898 |
| 48 | Kazakhstan | 1,792 |
| 49 | Brazil | 1,748 |
| 50 | Mexico | 1,654 |
| 51 | Botswana | 1,627 ²⁰²² |
| 52 | Turkey | 1,451 ²⁰²² |
| 53 | Mongolia | 1,404 |
| 54 | Greece | 1,299 |
| 55 | Colombia | 1,152 |
| 56 | Slovenia | 1,118 |
| 57 | South Africa | 1,008 |
| 58 | Philippines | 919 |
| 59 | USA | 732 |
| 60 | Indonesia | 528 |
| 61 | Argentina | 495 |
| 62 | India | 436 |
| 63 | Nigeria | 164 ²⁰²² |
| 64 | Ghana | 136 |
| - | Jordan | - |
| - | Puerto Rico | - |
| - | Venezuela | - |

EXCHANGE RATE STABILITY

2023

Parity change from national currency to SDR, 2023 / 2021

| Ranking | | parity change |
|---------|-------------------------|-----------------------|
| 01 | Indonesia | 0.003 |
| 02 | Kazakhstan | 0.003 |
| 03 | Canada | 0.008 |
| 04 | Iceland | 0.017 |
| 05 | Thailand | 0.019 |
| 06 | Poland | 0.019 |
| 07 | Bulgaria | 0.024 |
| 08 | Austria | 0.024 |
| 08 | Belgium | 0.024 |
| 08 | Croatia | 0.024 |
| 08 | Cyprus | 0.024 |
| 08 | Estonia | 0.024 |
| 08 | Finland | 0.024 |
| 08 | France | 0.024 |
| 08 | Germany | 0.024 |
| 08 | Greece | 0.024 |
| 08 | Ireland | 0.024 |
| 08 | Italy | 0.024 |
| 08 | Latvia | 0.024 |
| 08 | Lithuania | 0.024 |
| 08 | Luxembourg | 0.024 |
| 08 | Netherlands | 0.024 |
| 08 | Portugal | 0.024 |
| 08 | Slovak Republic | 0.024 |
| 08 | Slovenia | 0.024 |
| 08 | Spain | 0.024 |
| 27 | Denmark | 0.026 |
| 28 | China | 0.029 |
| 29 | Romania | 0.030 |
| 30 | Malaysia | 0.031 |
| 31 | United Kingdom | 0.036 |
| 32 | Chile | 0.036 |
| 33 | Taiwan (Chinese Taipei) | 0.041 |
| 34 | Czech Republic | 0.041 |
| 35 | India | 0.046 |
| 36 | Kuwait | 0.046 |
| 37 | Hong Kong SAR | 0.057 |
| 38 | Philippines | 0.058 |
| 39 | Australia | 0.059 |
| 40 | Israel | 0.063 |
| 41 | Jordan | 0.064 |
| 42 | Bahrain | 0.064 |
| 43 | UAE | 0.064 |
| 44 | Saudi Arabia | 0.064 |
| 45 | USA | 0.064 |
| 46 | Qatar | 0.064 |
| 47 | Singapore | 0.064 |
| 48 | Korea Rep. | 0.069 |
| 49 | New Zealand | 0.079 |
| 50 | Switzerland | 0.079 |
| 51 | Colombia | 0.082 |
| 52 | Hungary | 0.091 |
| 53 | Peru | 0.097 |
| 54 | Brazil | 0.133 |
| 55 | Mongolia | 0.139 |
| 56 | Nigeria | 0.140 ²⁰²² |
| 57 | Botswana | 0.148 |
| 58 | Norway | 0.152 |
| 59 | Sweden | 0.158 |
| 60 | South Africa | 0.169 |
| 61 | Mexico | 0.180 |
| 62 | Japan | 0.199 |
| 63 | Ghana | 0.778 |
| 64 | Turkey | 1.268 ²⁰²² |
| 65 | Argentina | 1.921 |
| - | Puerto Rico | - |
| - | Venezuela | - |

LEGAL AND REGULATORY FRAMEWORK

2024

The legal and regulatory framework encourages the competitiveness of enterprises



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.81 |
| 02 | Switzerland | 7.86 |
| 03 | Hong Kong SAR | 7.60 |
| 04 | Bahrain | 7.41 |
| 05 | Denmark | 7.33 |
| 06 | Qatar | 7.19 |
| 07 | Sweden | 7.16 |
| 08 | Saudi Arabia | 7.01 |
| 09 | Ireland | 6.91 |
| 10 | UAE | 6.76 |
| 11 | Indonesia | 6.56 |
| 12 | Norway | 6.54 |
| 13 | China | 6.44 |
| 14 | Jordan | 6.35 |
| 15 | Australia | 6.30 |
| 16 | Malaysia | 6.27 |
| 17 | United Kingdom | 6.26 |
| 18 | Finland | 6.23 |
| 19 | India | 6.22 |
| 20 | USA | 6.20 |
| 21 | Netherlands | 6.13 |
| 22 | Canada | 6.02 |
| 23 | Taiwan (Chinese Taipei) | 6.01 |
| 24 | New Zealand | 5.91 |
| 25 | Kazakhstan | 5.77 |
| 26 | Czech Republic | 5.77 |
| 27 | Luxembourg | 5.73 |
| 28 | Israel | 5.67 |
| 29 | Belgium | 5.65 |
| 30 | France | 5.62 |
| 31 | Botswana | 5.56 |
| 32 | Lithuania | 5.56 |
| 33 | Ghana | 5.47 |
| 34 | Estonia | 5.45 |
| 35 | Kuwait | 5.44 |
| 36 | Thailand | 5.28 |
| 37 | Nigeria | 5.25 |
| 38 | Philippines | 5.10 |
| 39 | Cyprus | 5.05 |
| 40 | Latvia | 5.00 |
| 41 | Peru | 4.96 |
| 42 | Japan | 4.76 |
| 43 | South Africa | 4.75 |
| 44 | Chile | 4.65 |
| 45 | Germany | 4.58 |
| 46 | Poland | 4.52 |
| 47 | Iceland | 4.49 |
| 48 | Mexico | 4.32 |
| 49 | Colombia | 4.25 |
| 50 | Bulgaria | 4.25 |
| 51 | Puerto Rico | 4.14 |
| 52 | Romania | 4.12 |
| 53 | Turkey | 4.04 |
| 54 | Hungary | 3.83 |
| 55 | Mongolia | 3.75 |
| 56 | Austria | 3.72 |
| 56 | Slovenia | 3.72 |
| 58 | Portugal | 3.70 |
| 59 | Greece | 3.68 |
| 60 | Italy | 3.62 |
| 61 | Croatia | 3.35 |
| 62 | Brazil | 3.23 |
| 63 | Slovak Republic | 3.15 |
| 64 | Korea Rep. | 3.06 |
| 65 | Spain | 2.66 |
| 66 | Argentina | 2.07 |
| 67 | Venezuela | 1.68 |

ADAPTABILITY OF GOVERNMENT POLICY

2024

Adaptability of government policy to changes in the economy is high



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.61 |
| 02 | UAE | 7.92 |
| 03 | Saudi Arabia | 7.66 |
| 04 | Indonesia | 7.52 |
| 05 | Qatar | 7.13 |
| 06 | China | 7.07 |
| 07 | Denmark | 6.93 |
| 08 | Bahrain | 6.72 |
| 09 | India | 6.60 |
| 10 | Switzerland | 6.59 |
| 11 | Luxembourg | 6.53 |
| 12 | Sweden | 6.36 |
| 13 | Ireland | 6.31 |
| 14 | Jordan | 5.90 |
| 15 | Taiwan (Chinese Taipei) | 5.81 |
| 16 | New Zealand | 5.64 |
| 17 | Australia | 5.52 |
| 18 | Norway | 5.39 |
| 19 | Hong Kong SAR | 5.35 |
| 20 | Malaysia | 5.31 |
| 21 | Kazakhstan | 5.29 |
| 22 | USA | 5.14 |
| 23 | Canada | 5.04 |
| 24 | Israel | 5.01 |
| 25 | Finland | 4.99 |
| 26 | Iceland | 4.92 |
| 27 | France | 4.87 |
| 28 | Botswana | 4.86 |
| 29 | United Kingdom | 4.79 |
| 30 | Czech Republic | 4.72 |
| 31 | Lithuania | 4.71 |
| 32 | Thailand | 4.68 |
| 33 | Greece | 4.67 |
| 34 | Netherlands | 4.58 |
| 35 | Poland | 4.58 |
| 36 | Belgium | 4.58 |
| 37 | Cyprus | 4.46 |
| 38 | Kuwait | 4.43 |
| 39 | Philippines | 4.38 |
| 40 | Ghana | 4.09 |
| 41 | Hungary | 4.00 |
| 41 | Latvia | 4.00 |
| 43 | Germany | 3.93 |
| 44 | Korea Rep. | 3.93 |
| 45 | Portugal | 3.90 |
| 46 | Croatia | 3.76 |
| 47 | Peru | 3.65 |
| 48 | Chile | 3.60 |
| 48 | Japan | 3.60 |
| 50 | Romania | 3.50 |
| 51 | Estonia | 3.42 |
| 52 | Nigeria | 3.40 |
| 53 | Austria | 3.34 |
| 54 | Italy | 3.12 |
| 55 | Argentina | 3.11 |
| 56 | Colombia | 3.10 |
| 57 | Mongolia | 3.00 |
| 58 | Turkey | 2.98 |
| 59 | South Africa | 2.89 |
| 60 | Mexico | 2.87 |
| 61 | Bulgaria | 2.83 |
| 62 | Brazil | 2.74 |
| 63 | Slovenia | 2.67 |
| 64 | Venezuela | 2.54 |
| 65 | Puerto Rico | 2.48 |
| 66 | Spain | 2.20 |
| 67 | Slovak Republic | 2.11 |

TRANSPARENCY

2024

Transparency of government policy is satisfactory



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.36 |
| 02 | Switzerland | 8.01 |
| 03 | Finland | 7.75 |
| 04 | Denmark | 7.70 |
| 05 | Qatar | 7.60 |
| 06 | Saudi Arabia | 7.47 |
| 07 | Sweden | 7.29 |
| 08 | Ireland | 7.19 |
| 09 | Bahrain | 7.06 |
| 10 | New Zealand | 6.82 |
| 11 | Norway | 6.78 |
| 12 | UAE | 6.64 |
| 13 | Luxembourg | 6.60 |
| 14 | Indonesia | 6.48 |
| 15 | Australia | 6.39 |
| 16 | Hong Kong SAR | 6.11 |
| 17 | Canada | 5.96 |
| 18 | Jordan | 5.90 |
| 19 | India | 5.88 |
| 20 | Netherlands | 5.84 |
| 21 | China | 5.83 |
| 22 | Taiwan (Chinese Taipei) | 5.77 |
| 23 | Czech Republic | 5.43 |
| 24 | Iceland | 5.42 |
| 25 | Belgium | 5.35 |
| 26 | France | 5.33 |
| 27 | Malaysia | 5.28 |
| 28 | Kazakhstan | 5.25 |
| 29 | USA | 4.98 |
| 30 | Lithuania | 4.96 |
| 31 | Botswana | 4.91 |
| 32 | Germany | 4.85 |
| 33 | United Kingdom | 4.76 |
| 34 | Austria | 4.74 |
| 35 | Israel | 4.64 |
| 36 | Greece | 4.37 |
| 36 | Latvia | 4.37 |
| 38 | Chile | 4.37 |
| 39 | Korea Rep. | 4.30 |
| 40 | Kuwait | 4.25 |
| 41 | Poland | 4.17 |
| 42 | Portugal | 4.10 |
| 43 | Estonia | 4.03 |
| 44 | Italy | 3.95 |
| 45 | Japan | 3.88 |
| 46 | Thailand | 3.79 |
| 47 | Ghana | 3.77 |
| 48 | Cyprus | 3.77 |
| 49 | Croatia | 3.76 |
| 50 | Philippines | 3.60 |
| 51 | Mongolia | 3.33 |
| 52 | Romania | 3.31 |
| 53 | Argentina | 3.13 |
| 54 | Nigeria | 3.11 |
| 55 | South Africa | 3.11 |
| 56 | Peru | 2.80 |
| 57 | Slovenia | 2.77 |
| 58 | Hungary | 2.63 |
| 59 | Puerto Rico | 2.54 |
| 60 | Colombia | 2.47 |
| 61 | Turkey | 2.24 |
| 62 | Bulgaria | 2.09 |
| 63 | Slovak Republic | 2.08 |
| 64 | Brazil | 2.03 |
| 65 | Spain | 1.94 |
| 66 | Mexico | 1.68 |
| 67 | Venezuela | 0.85 |

BUREAUCRACY

2024

Bureaucracy does not hinder business activity



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 6.89 |
| 02 | UAE | 6.69 |
| 03 | Switzerland | 6.47 |
| 04 | Denmark | 6.30 |
| 05 | Qatar | 6.00 |
| 06 | Jordan | 5.90 |
| 07 | Finland | 5.85 |
| 08 | Saudi Arabia | 5.57 |
| 09 | Sweden | 5.24 |
| 10 | Norway | 5.20 |
| 11 | Ireland | 5.19 |
| 12 | Indonesia | 5.15 |
| 13 | Hong Kong SAR | 5.14 |
| 14 | Luxembourg | 5.08 |
| 15 | Bahrain | 4.94 |
| 16 | New Zealand | 4.73 |
| 17 | Taiwan (Chinese Taipei) | 4.71 |
| 18 | Japan | 4.68 |
| 19 | Australia | 4.67 |
| 20 | India | 4.59 |
| 21 | Netherlands | 4.41 |
| 22 | Belgium | 4.38 |
| 23 | Estonia | 4.35 |
| 24 | Canada | 4.33 |
| 25 | United Kingdom | 4.30 |
| 26 | China | 4.21 |
| 27 | USA | 4.20 |
| 28 | France | 4.19 |
| 29 | Iceland | 4.09 |
| 30 | Czech Republic | 4.04 |
| 31 | Lithuania | 3.97 |
| 32 | Kazakhstan | 3.97 |
| 33 | Israel | 3.87 |
| 34 | Botswana | 3.81 |
| 35 | Thailand | 3.72 |
| 36 | Malaysia | 3.69 |
| 37 | Latvia | 3.44 |
| 38 | Poland | 3.13 |
| 39 | Ghana | 3.07 |
| 40 | Turkey | 3.06 |
| 41 | Romania | 2.73 |
| 42 | Kuwait | 2.70 |
| 43 | Greece | 2.57 |
| 44 | Cyprus | 2.56 |
| 45 | Nigeria | 2.54 |
| 46 | Germany | 2.53 |
| 47 | Hungary | 2.48 |
| 48 | Philippines | 2.42 |
| 49 | South Africa | 2.27 |
| 50 | Mongolia | 2.17 |
| 51 | Mexico | 2.13 |
| 52 | Slovenia | 2.13 |
| 53 | Austria | 2.11 |
| 54 | Korea Rep. | 2.10 |
| 55 | Chile | 2.03 |
| 56 | Colombia | 1.98 |
| 57 | Portugal | 1.95 |
| 58 | Italy | 1.86 |
| 59 | Croatia | 1.85 |
| 60 | Bulgaria | 1.78 |
| 61 | Slovak Republic | 1.62 |
| 62 | Brazil | 1.59 |
| 63 | Spain | 1.54 |
| 64 | Peru | 1.46 |
| 65 | Puerto Rico | 1.27 |
| 66 | Argentina | 1.20 |
| 67 | Venezuela | 1.12 |

BRIBERY AND CORRUPTION

2024

Bribery and corruption do not exist



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.78 |
| 02 | Finland | 8.43 |
| 03 | Iceland | 8.18 |
| 04 | Hong Kong SAR | 8.00 |
| 05 | Ireland | 7.94 |
| 06 | Netherlands | 7.84 |
| 07 | New Zealand | 7.82 |
| 08 | Switzerland | 7.81 |
| 09 | Qatar | 7.58 |
| 10 | Bahrain | 7.31 |
| 11 | Singapore | 7.31 |
| 12 | UAE | 7.26 |
| 13 | Estonia | 7.22 |
| 14 | Belgium | 7.08 |
| 15 | Saudi Arabia | 7.05 |
| 16 | Norway | 7.00 |
| 17 | Luxembourg | 6.83 |
| 18 | Australia | 6.80 |
| 19 | Austria | 6.77 |
| 20 | Germany | 6.58 |
| 21 | Sweden | 6.40 |
| 22 | Jordan | 6.33 |
| 23 | Taiwan (Chinese Taipei) | 5.99 |
| 24 | Canada | 5.98 |
| 25 | Japan | 5.64 |
| 26 | Poland | 5.45 |
| 27 | Korea Rep. | 5.23 |
| 28 | Lithuania | 5.10 |
| 29 | United Kingdom | 5.04 |
| 30 | Israel | 4.78 |
| 31 | France | 4.76 |
| 32 | China | 4.71 |
| 33 | Kazakhstan | 4.63 |
| 34 | USA | 4.59 |
| 35 | Latvia | 4.44 |
| 36 | Czech Republic | 4.43 |
| 37 | Greece | 3.98 |
| 38 | Spain | 3.95 |
| 39 | Chile | 3.91 |
| 40 | Indonesia | 3.68 |
| 41 | Italy | 3.52 |
| 42 | Portugal | 3.41 |
| 43 | Kuwait | 3.40 |
| 44 | Slovenia | 3.25 |
| 45 | Cyprus | 3.15 |
| 46 | Malaysia | 3.03 |
| 47 | India | 3.00 |
| 48 | Turkey | 2.82 |
| 49 | Thailand | 2.80 |
| 50 | Puerto Rico | 2.76 |
| 51 | Hungary | 2.34 |
| 52 | Croatia | 2.33 |
| 52 | Mongolia | 2.33 |
| 54 | Nigeria | 2.28 |
| 55 | Romania | 2.19 |
| 56 | Botswana | 2.19 |
| 57 | Bulgaria | 2.15 |
| 58 | Slovak Republic | 2.05 |
| 59 | Ghana | 1.95 |
| 60 | Brazil | 1.54 |
| 61 | Philippines | 1.35 |
| 62 | Argentina | 1.26 |
| 63 | South Africa | 1.23 |
| 64 | Venezuela | 1.18 |
| 65 | Colombia | 1.08 |
| 66 | Mexico | 0.96 |
| 67 | Peru | 0.59 |

RULE OF LAW

2022

Rule of Law Index

| Ranking | | index |
|---------|-------------------------|-----------------------|
| 01 | Finland | 100.00 |
| 02 | Denmark | 99.53 |
| 03 | Singapore | 99.06 |
| 04 | Luxembourg | 98.58 |
| 05 | Norway | 98.11 |
| 06 | Switzerland | 97.64 |
| 07 | New Zealand | 96.70 |
| 08 | Austria | 95.75 |
| 09 | Iceland | 95.28 |
| 10 | Sweden | 93.87 |
| 11 | Netherlands | 93.40 |
| 12 | Canada | 92.92 |
| 13 | Japan | 92.45 |
| 14 | Germany | 91.98 |
| 15 | Ireland | 91.51 |
| 16 | Australia | 91.04 |
| 17 | Estonia | 89.62 |
| 18 | United Kingdom | 89.15 |
| 19 | USA | 88.68 |
| 20 | Belgium | 88.21 |
| 21 | Taiwan (Chinese Taipei) | 87.98 ²⁰²¹ |
| 22 | Hong Kong SAR | 87.74 |
| 23 | France | 85.38 |
| 24 | Korea Rep. | 84.91 |
| 25 | Portugal | 83.96 |
| 26 | Czech Republic | 83.49 |
| 27 | Lithuania | 83.02 |
| 28 | Slovenia | 82.55 |
| 29 | Israel | 81.13 |
| 30 | Latvia | 79.72 |
| 31 | Qatar | 79.25 |
| 32 | UAE | 78.77 |
| 33 | Spain | 77.36 |
| 34 | Chile | 72.64 |
| 35 | Slovak Republic | 70.28 |
| 36 | Cyprus | 68.87 |
| 37 | Malaysia | 68.40 |
| 38 | Puerto Rico | 67.45 |
| 39 | Botswana | 66.04 |
| 40 | Bahrain | 65.09 |
| 41 | Poland | 64.15 |
| 42 | Hungary | 63.21 |
| 43 | Romania | 62.26 |
| 44 | Croatia | 61.32 |
| 45 | Greece | 59.91 |
| 46 | Italy | 58.49 |
| 47 | Saudi Arabia | 58.02 |
| 48 | Kuwait | 57.55 |
| 49 | Jordan | 57.08 |
| 50 | India | 55.19 |
| 51 | Thailand | 54.72 |
| 52 | South Africa | 54.25 |
| 53 | China | 52.83 |
| 54 | Ghana | 51.42 |
| 55 | Bulgaria | 49.53 |
| 56 | Mongolia | 45.75 |
| 57 | Indonesia | 45.28 |
| 58 | Brazil | 43.40 |
| 59 | Colombia | 38.68 |
| 60 | Turkey | 36.79 |
| 61 | Kazakhstan | 35.85 |
| 62 | Argentina | 34.91 |
| 63 | Philippines | 33.49 |
| 64 | Peru | 32.55 |
| 65 | Mexico | 20.75 |
| 66 | Nigeria | 19.81 |
| 67 | Venezuela | 0.47 |

SUSTAINABLE DEVELOPMENT GOALS

2023

Country performance on the 17 SDGs

| Ranking | | Global Index |
|---------|-------------------------|--------------|
| 01 | Finland | 86.8 |
| 02 | Sweden | 86.0 |
| 03 | Denmark | 85.7 |
| 04 | Germany | 83.4 |
| 05 | Austria | 82.3 |
| 06 | France | 82.1 |
| 07 | Norway | 82.0 |
| 08 | Czech Republic | 81.9 |
| 09 | Poland | 81.8 |
| 10 | Estonia | 81.7 |
| 11 | United Kingdom | 81.7 |
| 12 | Croatia | 81.5 |
| 13 | Slovenia | 81.0 |
| 14 | Latvia | 80.7 |
| 15 | Switzerland | 80.5 |
| 16 | Spain | 80.4 |
| 17 | Ireland | 80.2 |
| 18 | Portugal | 80.0 |
| 19 | Belgium | 79.5 |
| 20 | Netherlands | 79.4 |
| 21 | Japan | 79.4 |
| 22 | Hungary | 79.4 |
| 23 | Slovak Republic | 79.1 |
| 24 | Italy | 78.8 |
| 25 | Canada | 78.5 |
| 26 | New Zealand | 78.4 |
| 27 | Greece | 78.4 |
| 28 | Iceland | 78.3 |
| 29 | Chile | 78.2 |
| 30 | Korea Rep. | 78.1 |
| 31 | Luxembourg | 77.7 |
| 32 | Romania | 77.5 |
| 33 | Lithuania | 76.8 |
| 34 | USA | 75.9 |
| 35 | Australia | 75.9 |
| 36 | Thailand | 74.7 |
| 37 | Bulgaria | 74.6 |
| 38 | Israel | 74.0 |
| 39 | Argentina | 73.7 |
| 39 | Brazil | 73.7 |
| 41 | Cyprus | 72.5 |
| 42 | China | 72.0 |
| 43 | Singapore | 71.8 |
| 44 | Peru | 71.7 |
| 45 | Kazakhstan | 71.7 |
| 46 | Turkey | 70.8 |
| 47 | Indonesia | 70.2 |
| 48 | Colombia | 70.1 |
| 49 | Jordan | 69.9 |
| 50 | Malaysia | 69.9 |
| 51 | Mexico | 69.7 |
| 51 | UAE | 69.7 |
| 53 | Saudi Arabia | 67.7 |
| 54 | Philippines | 67.1 |
| 55 | Qatar | 66.2 |
| 56 | Mongolia | 64.7 |
| 57 | Kuwait | 64.4 |
| 58 | South Africa | 64.0 |
| 59 | Bahrain | 63.7 |
| 60 | India | 63.5 |
| 61 | Venezuela | 62.9 |
| 62 | Botswana | 62.7 |
| 63 | Ghana | 61.8 |
| 64 | Nigeria | 54.3 |
| - | Hong Kong SAR | - |
| - | Puerto Rico | - |
| - | Taiwan (Chinese Taipei) | - |

DEMOCRACY INDEX

2023

EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2022

| Ranking | | Overall Score |
|---------|-------------------------|----------------------|
| 01 | Norway | 9.81 |
| 02 | New Zealand | 9.61 |
| 03 | Iceland | 9.45 |
| 04 | Sweden | 9.39 |
| 05 | Finland | 9.30 |
| 06 | Denmark | 9.28 |
| 07 | Ireland | 9.19 |
| 08 | Switzerland | 9.14 |
| 09 | Netherlands | 9.00 |
| 10 | Taiwan (Chinese Taipei) | 8.92 |
| 11 | Luxembourg | 8.81 |
| 12 | Germany | 8.80 |
| 13 | Canada | 8.69 |
| 14 | Australia | 8.66 |
| 15 | Japan | 8.40 |
| 16 | Austria | 8.28 |
| 16 | United Kingdom | 8.28 |
| 18 | Greece | 8.14 |
| 19 | Korea Rep. | 8.09 |
| 20 | France | 8.07 |
| 20 | Spain | 8.07 |
| 22 | Chile | 7.98 |
| 23 | Czech Republic | 7.97 |
| 24 | Estonia | 7.96 |
| 25 | Puerto Rico | 7.85 ²⁰²² |
| 25 | USA | 7.85 |
| 27 | Israel | 7.80 |
| 28 | Portugal | 7.75 |
| 28 | Slovenia | 7.75 |
| 30 | Botswana | 7.73 |
| 31 | Italy | 7.69 |
| 32 | Belgium | 7.64 |
| 33 | Cyprus | 7.38 |
| 33 | Latvia | 7.38 |
| 35 | Lithuania | 7.31 |
| 36 | Malaysia | 7.29 |
| 37 | India | 7.18 |
| 37 | Poland | 7.18 |
| 39 | Slovak Republic | 7.07 |
| 40 | South Africa | 7.05 |
| 41 | Hungary | 6.72 |
| 42 | Brazil | 6.68 |
| 43 | Philippines | 6.66 |
| 44 | Argentina | 6.62 |
| 45 | Colombia | 6.55 |
| 46 | Indonesia | 6.53 |
| 47 | Croatia | 6.50 |
| 48 | Mongolia | 6.48 |
| 49 | Romania | 6.45 |
| 50 | Bulgaria | 6.41 |
| 51 | Thailand | 6.35 |
| 52 | Ghana | 6.30 |
| 53 | Singapore | 6.18 |
| 54 | Peru | 5.81 |
| 55 | Hong Kong SAR | 5.24 |
| 56 | Mexico | 5.14 |
| 57 | Turkey | 4.33 |
| 58 | Nigeria | 4.23 |
| 59 | Qatar | 3.65 |
| 60 | Kuwait | 3.50 |
| 61 | Kazakhstan | 3.08 |
| 62 | Jordan | 3.04 |
| 63 | UAE | 3.01 |
| 64 | Bahrain | 2.52 |
| 65 | Venezuela | 2.31 |
| 66 | China | 2.12 |
| 67 | Saudi Arabia | 2.08 |

TARIFF BARRIERS

2021

Tariffs on imports: Applied weighted mean tariff rate for all products

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Hong Kong SAR | 0.00 |
| 01 | Singapore | 0.00 |
| 03 | Chile | 0.43 |
| 04 | Peru | 0.65 |
| 05 | United Kingdom | 0.72 |
| 06 | Australia | 0.81 |
| 07 | New Zealand | 0.86 |
| 08 | Botswana | 0.95 |
| 09 | Mexico | 1.21 ²⁰¹⁸ |
| 10 | Austria | 1.39 |
| 10 | Belgium | 1.39 |
| 10 | Bulgaria | 1.39 |
| 10 | Croatia | 1.39 |
| 10 | Cyprus | 1.39 |
| 10 | Czech Republic | 1.39 |
| 10 | Denmark | 1.39 |
| 10 | Estonia | 1.39 |
| 10 | Finland | 1.39 |
| 10 | France | 1.39 |
| 10 | Germany | 1.39 |
| 10 | Greece | 1.39 |
| 10 | Hungary | 1.39 |
| 10 | Ireland | 1.39 |
| 10 | Italy | 1.39 |
| 10 | Latvia | 1.39 |
| 10 | Lithuania | 1.39 |
| 10 | Luxembourg | 1.39 |
| 10 | Netherlands | 1.39 |
| 10 | Poland | 1.39 |
| 10 | Portugal | 1.39 |
| 10 | Romania | 1.39 |
| 10 | Slovak Republic | 1.39 |
| 10 | Slovenia | 1.39 |
| 10 | Spain | 1.39 |
| 10 | Sweden | 1.39 |
| 36 | Switzerland | 1.40 |
| 37 | Puerto Rico | 1.47 |
| 37 | USA | 1.47 |
| 39 | Iceland | 1.51 |
| 40 | Taiwan (Chinese Taipei) | 1.60 |
| 41 | Philippines | 1.73 |
| 42 | Indonesia | 1.83 |
| 43 | Japan | 1.84 |
| 44 | Bahrain | 2.09 |
| 45 | Kazakhstan | 2.17 |
| 46 | China | 2.31 |
| 47 | Canada | 2.35 |
| 48 | Colombia | 2.58 |
| 49 | UAE | 2.63 |
| 50 | Kuwait | 2.85 |
| 51 | Israel | 2.88 |
| 52 | Norway | 3.00 |
| 53 | Thailand | 3.15 |
| 54 | Turkey | 3.22 |
| 55 | Qatar | 3.53 |
| 56 | Malaysia | 3.62 |
| 57 | Jordan | 3.98 ²⁰²⁰ |
| 58 | Saudi Arabia | 4.23 ²⁰²⁰ |
| 59 | South Africa | 4.46 |
| 60 | Korea Rep. | 4.85 |
| 61 | Mongolia | 5.28 |
| 62 | India | 5.87 |
| 63 | Argentina | 6.51 |
| 64 | Brazil | 7.76 |
| 65 | Ghana | 10.51 |
| 66 | Nigeria | 12.20 |
| 67 | Venezuela | 13.61 |

PROTECTIONISM

2024

Protectionism of your government does not impair the conduct of your business



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.37 |
| 02 | Ireland | 8.31 |
| 03 | New Zealand | 8.00 |
| 04 | Netherlands | 7.81 |
| 05 | Switzerland | 7.69 |
| 06 | Finland | 7.67 |
| 07 | Estonia | 7.62 |
| 08 | Qatar | 7.56 |
| 09 | Hong Kong SAR | 7.46 |
| 10 | Belgium | 7.38 |
| 11 | Sweden | 7.33 |
| 12 | Luxembourg | 7.18 |
| 13 | UAE | 7.17 |
| 14 | Italy | 7.16 |
| 15 | Taiwan (Chinese Taipei) | 7.14 |
| 16 | Bahrain | 7.13 |
| 17 | Saudi Arabia | 7.06 |
| 18 | Czech Republic | 7.01 |
| 19 | Australia | 6.96 |
| 20 | Singapore | 6.89 |
| 21 | Norway | 6.63 |
| 22 | Iceland | 6.37 |
| 23 | Portugal | 6.36 |
| 24 | Jordan | 6.33 |
| 25 | Chile | 6.31 |
| 26 | Greece | 6.20 |
| 27 | France | 6.19 |
| 28 | Germany | 6.14 |
| 29 | Austria | 6.08 |
| 30 | Latvia | 5.94 |
| 31 | USA | 5.92 |
| 32 | Lithuania | 5.86 |
| 33 | Kazakhstan | 5.86 |
| 34 | Canada | 5.84 |
| 35 | United Kingdom | 5.78 |
| 36 | India | 5.71 |
| 37 | China | 5.63 |
| 38 | Indonesia | 5.57 |
| 39 | Korea Rep. | 5.48 |
| 40 | Thailand | 5.42 |
| 41 | Israel | 5.30 |
| 42 | Slovenia | 5.20 |
| 43 | Japan | 5.02 |
| 44 | Cyprus | 5.02 |
| 45 | Kuwait | 5.01 |
| 46 | Poland | 4.96 |
| 47 | Croatia | 4.69 |
| 48 | Spain | 4.67 |
| 48 | Turkey | 4.67 |
| 50 | Malaysia | 4.54 |
| 51 | Ghana | 4.52 |
| 52 | Puerto Rico | 4.50 |
| 53 | Peru | 4.50 |
| 54 | Philippines | 4.47 |
| 55 | Bulgaria | 4.22 |
| 56 | Nigeria | 4.20 |
| 57 | Botswana | 4.09 |
| 58 | Hungary | 4.02 |
| 59 | South Africa | 3.87 |
| 60 | Romania | 3.69 |
| 61 | Venezuela | 3.62 |
| 62 | Brazil | 3.50 |
| 63 | Mexico | 3.43 |
| 64 | Colombia | 3.21 |
| 65 | Mongolia | 3.08 |
| 65 | Slovak Republic | 3.08 |
| 67 | Argentina | 2.45 |

PUBLIC SECTOR CONTRACTS

2024

Public sector contracts are sufficiently open to foreign bidders



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.03 |
| 02 | Bahrain | 7.81 |
| 03 | Ireland | 7.81 |
| 04 | Estonia | 7.80 |
| 05 | Finland | 7.77 |
| 06 | Netherlands | 7.75 |
| 07 | Sweden | 7.73 |
| 08 | Denmark | 7.67 |
| 09 | Belgium | 7.46 |
| 10 | Switzerland | 7.44 |
| 11 | Chile | 7.41 |
| 12 | Austria | 7.40 |
| 13 | Qatar | 7.37 |
| 14 | Hong Kong SAR | 7.32 |
| 15 | Saudi Arabia | 7.28 |
| 16 | UAE | 7.14 |
| 17 | New Zealand | 7.09 |
| 18 | Norway | 7.07 |
| 19 | Luxembourg | 7.01 |
| 20 | Portugal | 7.00 |
| 21 | Germany | 6.95 |
| 22 | Iceland | 6.86 |
| 23 | Indonesia | 6.84 |
| 24 | Czech Republic | 6.74 |
| 25 | Australia | 6.63 |
| 26 | Italy | 6.60 |
| 27 | France | 6.44 |
| 28 | Kazakhstan | 6.40 |
| 29 | Jordan | 6.17 |
| 30 | Cyprus | 6.16 |
| 31 | Greece | 5.95 |
| 32 | USA | 5.95 |
| 33 | United Kingdom | 5.94 |
| 34 | Croatia | 5.94 |
| 35 | Lithuania | 5.92 |
| 36 | Taiwan (Chinese Taipei) | 5.91 |
| 37 | Thailand | 5.88 |
| 38 | Poland | 5.86 |
| 39 | Puerto Rico | 5.85 |
| 40 | Canada | 5.78 |
| 41 | Spain | 5.70 |
| 42 | India | 5.67 |
| 43 | Israel | 5.66 |
| 44 | China | 5.65 |
| 45 | Latvia | 5.65 |
| 46 | Ghana | 5.45 |
| 47 | Peru | 5.45 |
| 48 | Botswana | 5.31 |
| 49 | Korea Rep. | 5.28 |
| 50 | Slovenia | 5.27 |
| 51 | Slovak Republic | 5.23 |
| 52 | Malaysia | 4.99 |
| 53 | Japan | 4.92 |
| 54 | Nigeria | 4.89 |
| 55 | Turkey | 4.78 |
| 56 | Philippines | 4.67 |
| 57 | Mongolia | 4.67 |
| 58 | Colombia | 4.40 |
| 59 | Kuwait | 4.27 |
| 60 | Romania | 4.23 |
| 61 | Hungary | 4.12 |
| 62 | South Africa | 4.08 |
| 63 | Bulgaria | 4.00 |
| 64 | Brazil | 3.65 |
| 65 | Argentina | 3.33 |
| 66 | Mexico | 3.32 |
| 67 | Venezuela | 2.09 |

FOREIGN INVESTORS

2024

Foreign investors are free to acquire control in domestic companies



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 8.94 |
| 02 | Portugal | 8.73 |
| 03 | Austria | 8.72 |
| 04 | Chile | 8.50 |
| 05 | Netherlands | 8.44 |
| 06 | Estonia | 8.43 |
| 07 | Denmark | 8.30 |
| 08 | Hong Kong SAR | 8.27 |
| 09 | Switzerland | 8.25 |
| 10 | Finland | 8.23 |
| 11 | Puerto Rico | 8.16 |
| 12 | Greece | 8.13 |
| 13 | Singapore | 8.11 |
| 14 | Czech Republic | 8.02 |
| 15 | Belgium | 8.00 |
| 15 | Sweden | 8.00 |
| 17 | Bahrain | 7.97 |
| 18 | Cyprus | 7.97 |
| 19 | Luxembourg | 7.95 |
| 20 | Slovak Republic | 7.92 |
| 21 | Germany | 7.77 |
| 22 | Latvia | 7.63 |
| 23 | Lithuania | 7.53 |
| 24 | Croatia | 7.49 |
| 25 | Turkey | 7.49 |
| 26 | Italy | 7.43 |
| 27 | Saudi Arabia | 7.17 |
| 28 | Israel | 7.09 |
| 29 | United Kingdom | 6.93 |
| 30 | Norway | 6.90 |
| 31 | Slovenia | 6.86 |
| 32 | UAE | 6.84 |
| 33 | Peru | 6.73 |
| 34 | Spain | 6.61 |
| 35 | Botswana | 6.59 |
| 36 | Kazakhstan | 6.59 |
| 37 | Jordan | 6.56 |
| 38 | Korea Rep. | 6.44 |
| 39 | USA | 6.44 |
| 40 | Ghana | 6.41 |
| 41 | Australia | 6.39 |
| 42 | Poland | 6.32 |
| 43 | France | 6.25 |
| 44 | Mongolia | 6.17 |
| 45 | Hungary | 6.09 |
| 46 | Mexico | 6.02 |
| 47 | Canada | 5.98 |
| 48 | India | 5.95 |
| 49 | Romania | 5.92 |
| 50 | Iceland | 5.91 |
| 51 | Thailand | 5.82 |
| 52 | New Zealand | 5.81 |
| 53 | Malaysia | 5.81 |
| 54 | Colombia | 5.78 |
| 55 | Indonesia | 5.75 |
| 56 | Taiwan (Chinese Taipei) | 5.74 |
| 57 | Qatar | 5.63 |
| 58 | Nigeria | 5.60 |
| 59 | Brazil | 5.57 |
| 60 | South Africa | 5.54 |
| 61 | Japan | 5.52 |
| 62 | China | 5.27 |
| 63 | Bulgaria | 5.11 |
| 64 | Argentina | 5.05 |
| 65 | Philippines | 4.14 |
| 66 | Kuwait | 3.44 |
| 67 | Venezuela | 3.40 |

CAPITAL MARKETS

2024

Capital markets (foreign and domestic) are easily accessible



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.65 |
| 02 | Singapore | 8.65 |
| 03 | Denmark | 8.37 |
| 04 | Hong Kong SAR | 8.30 |
| 05 | Ireland | 8.25 |
| 06 | Sweden | 8.13 |
| 07 | Saudi Arabia | 8.12 |
| 08 | Netherlands | 8.00 |
| 09 | UAE | 7.95 |
| 10 | Bahrain | 7.78 |
| 11 | Taiwan (Chinese Taipei) | 7.74 |
| 12 | Indonesia | 7.61 |
| 13 | Austria | 7.58 |
| 14 | Australia | 7.52 |
| 15 | Luxembourg | 7.38 |
| 16 | Finland | 7.29 |
| 17 | Belgium | 7.28 |
| 18 | Norway | 7.27 |
| 19 | Germany | 7.24 |
| 20 | Korea Rep. | 7.20 |
| 21 | Israel | 7.19 |
| 22 | Chile | 7.16 |
| 23 | USA | 7.12 |
| 24 | Qatar | 7.06 |
| 25 | India | 6.98 |
| 26 | Portugal | 6.92 |
| 27 | Iceland | 6.86 |
| 28 | New Zealand | 6.73 |
| 29 | Italy | 6.70 |
| 30 | Czech Republic | 6.67 |
| 31 | Thailand | 6.66 |
| 32 | United Kingdom | 6.61 |
| 33 | Jordan | 6.44 |
| 34 | Kuwait | 6.39 |
| 35 | Japan | 6.34 |
| 36 | Canada | 6.29 |
| 37 | Estonia | 6.20 |
| 38 | Greece | 6.20 |
| 39 | Malaysia | 6.20 |
| 40 | Spain | 6.17 |
| 41 | Mongolia | 6.17 |
| 42 | Turkey | 6.16 |
| 43 | Croatia | 6.09 |
| 44 | Poland | 6.06 |
| 45 | Lithuania | 6.03 |
| 46 | France | 5.96 |
| 47 | Peru | 5.74 |
| 48 | Latvia | 5.72 |
| 49 | Slovenia | 5.70 |
| 50 | Cyprus | 5.64 |
| 51 | China | 5.56 |
| 52 | South Africa | 5.48 |
| 53 | Slovak Republic | 5.26 |
| 54 | Brazil | 5.14 |
| 55 | Hungary | 5.14 |
| 56 | Ghana | 5.06 |
| 57 | Romania | 5.04 |
| 58 | Kazakhstan | 5.02 |
| 59 | Philippines | 5.00 |
| 60 | Puerto Rico | 4.95 |
| 61 | Bulgaria | 4.95 |
| 62 | Botswana | 4.88 |
| 63 | Colombia | 4.70 |
| 64 | Mexico | 4.66 |
| 65 | Nigeria | 4.34 |
| 66 | Argentina | 2.42 |
| 67 | Venezuela | 1.49 |

INVESTMENT INCENTIVES

2024

Investment incentives are attractive to foreign investors



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.50 |
| 02 | Ireland | 8.03 |
| 03 | Puerto Rico | 7.82 |
| 04 | Bahrain | 7.72 |
| 05 | Saudi Arabia | 7.57 |
| 06 | Switzerland | 7.52 |
| 07 | UAE | 7.51 |
| 08 | Indonesia | 7.42 |
| 09 | Cyprus | 7.08 |
| 10 | Hungary | 6.98 |
| 11 | USA | 6.92 |
| 12 | Hong Kong SAR | 6.91 |
| 13 | Sweden | 6.91 |
| 14 | Greece | 6.84 |
| 15 | Denmark | 6.81 |
| 16 | Luxembourg | 6.80 |
| 17 | Netherlands | 6.73 |
| 18 | Slovak Republic | 6.71 |
| 19 | Thailand | 6.68 |
| 20 | Portugal | 6.66 |
| 21 | China | 6.63 |
| 22 | Belgium | 6.63 |
| 23 | Taiwan (Chinese Taipei) | 6.60 |
| 24 | Qatar | 6.57 |
| 25 | United Kingdom | 6.54 |
| 26 | India | 6.52 |
| 27 | Czech Republic | 6.36 |
| 28 | Kazakhstan | 6.34 |
| 29 | Poland | 6.32 |
| 30 | Norway | 6.32 |
| 31 | Botswana | 6.31 |
| 31 | Jordan | 6.31 |
| 33 | Malaysia | 6.31 |
| 34 | Israel | 6.23 |
| 35 | Australia | 6.07 |
| 36 | Lithuania | 5.97 |
| 37 | France | 5.92 |
| 38 | Canada | 5.89 |
| 39 | Ghana | 5.89 |
| 40 | Korea Rep. | 5.78 |
| 41 | Germany | 5.73 |
| 42 | Turkey | 5.73 |
| 43 | Finland | 5.65 |
| 44 | Romania | 5.50 |
| 45 | Austria | 5.43 |
| 46 | Peru | 5.37 |
| 47 | Nigeria | 5.23 |
| 48 | Croatia | 5.19 |
| 49 | Latvia | 5.15 |
| 50 | Italy | 5.10 |
| 51 | Iceland | 5.00 |
| 52 | Chile | 4.97 |
| 53 | Japan | 4.94 |
| 54 | Philippines | 4.89 |
| 55 | Spain | 4.85 |
| 56 | Mexico | 4.85 |
| 57 | Brazil | 4.78 |
| 58 | Estonia | 4.61 |
| 59 | South Africa | 4.51 |
| 60 | Slovenia | 4.49 |
| 61 | Mongolia | 4.42 |
| 62 | New Zealand | 4.38 |
| 63 | Bulgaria | 4.34 |
| 64 | Colombia | 4.33 |
| 65 | Kuwait | 4.10 |
| 66 | Argentina | 3.15 |
| 67 | Venezuela | 2.09 |

GOVERNMENT SUBSIDIES

2023

To private and public companies as a percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Ghana | 0.03 ²⁰²² |
| 02 | Botswana | 0.09 ²⁰²¹ |
| 03 | Qatar | 0.17 ²⁰²² |
| 04 | Brazil | 0.27 ²⁰²² |
| 05 | Hong Kong SAR | 0.28 ²⁰²¹ |
| 06 | South Africa | 0.33 ²⁰²² |
| 07 | Bahrain | 0.42 |
| 08 | USA | 0.50 ²⁰²² |
| 09 | Ireland | 0.50 |
| 10 | Cyprus | 0.55 |
| 11 | Lithuania | 0.66 |
| 12 | Philippines | 0.67 |
| 13 | Estonia | 0.67 |
| 14 | Portugal | 0.75 |
| 15 | Taiwan (Chinese Taipei) | 0.79 |
| 16 | Mongolia | 0.84 |
| 17 | Saudi Arabia | 0.89 ²⁰²² |
| 18 | Thailand | 0.95 ²⁰²² |
| 19 | Romania | 0.98 |
| 20 | Jordan | 0.98 |
| 21 | Israel | 0.99 ²⁰²² |
| 22 | Finland | 1.00 |
| 23 | Chile | 1.15 ²⁰²² |
| 24 | Kazakhstan | 1.20 |
| 25 | Turkey | 1.21 ²⁰²² |
| 26 | Japan | 1.25 ²⁰²² |
| 27 | Denmark | 1.32 |
| 28 | Indonesia | 1.33 ²⁰²² |
| 29 | Latvia | 1.38 |
| 30 | Canada | 1.40 ²⁰²² |
| 31 | Iceland | 1.40 |
| 32 | Australia | 1.44 |
| 33 | Spain | 1.47 |
| 34 | Luxembourg | 1.60 |
| 35 | Sweden | 1.60 |
| 36 | Germany | 1.61 |
| 37 | United Kingdom | 1.68 ²⁰²² |
| 38 | Netherlands | 1.73 |
| 39 | Greece | 1.83 |
| 40 | Slovenia | 1.92 |
| 41 | India | 1.97 |
| 42 | Norway | 1.97 |
| 43 | UAE | 1.97 |
| 44 | Croatia | 2.02 |
| 45 | Poland | 2.07 |
| 46 | Austria | 2.34 |
| 47 | Mexico | 2.44 |
| 48 | Italy | 2.48 |
| 49 | France | 2.55 |
| 50 | Hungary | 2.72 |
| 51 | Czech Republic | 2.83 |
| 52 | Bulgaria | 2.95 |
| 53 | Malaysia | 3.03 |
| 54 | New Zealand | 3.08 ²⁰²² |
| 55 | Colombia | 3.11 ²⁰²² |
| 56 | Switzerland | 3.14 ²⁰²² |
| 57 | Argentina | 3.23 ²⁰²¹ |
| 58 | Slovak Republic | 3.34 |
| 59 | Belgium | 3.82 |
| 60 | Puerto Rico | 7.93 ²⁰²² |
| 61 | Korea Rep. | 8.32 ²⁰²² |
| - | China | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Singapore | - |
| - | Venezuela | - |

SUBSIDIES

2024

Subsidies do not distort fair competition and economic development



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 7.58 |
| 02 | Hong Kong SAR | 7.51 |
| 03 | Ireland | 7.44 |
| 04 | New Zealand | 7.36 |
| 05 | Singapore | 7.28 |
| 06 | Sweden | 7.27 |
| 07 | Bahrain | 7.25 |
| 08 | Saudi Arabia | 7.23 |
| 09 | Finland | 7.16 |
| 10 | Switzerland | 7.00 |
| 11 | UAE | 6.81 |
| 12 | Qatar | 6.79 |
| 13 | Luxembourg | 6.76 |
| 14 | Netherlands | 6.60 |
| 15 | Jordan | 6.54 |
| 16 | Norway | 6.32 |
| 17 | China | 6.26 |
| 18 | Italy | 6.19 |
| 19 | Iceland | 6.12 |
| 20 | Belgium | 6.08 |
| 21 | Australia | 5.83 |
| 22 | Kazakhstan | 5.79 |
| 23 | United Kingdom | 5.72 |
| 24 | Taiwan (Chinese Taipei) | 5.70 |
| 25 | Portugal | 5.67 |
| 26 | Cyprus | 5.61 |
| 27 | India | 5.59 |
| 28 | Israel | 5.58 |
| 29 | Latvia | 5.57 |
| 30 | Korea Rep. | 5.51 |
| 31 | Thailand | 5.50 |
| 32 | Chile | 5.50 |
| 33 | France | 5.48 |
| 34 | Indonesia | 5.45 |
| 35 | Greece | 5.40 |
| 36 | Lithuania | 5.37 |
| 37 | Germany | 5.33 |
| 38 | Kuwait | 5.19 |
| 39 | Japan | 5.18 |
| 40 | South Africa | 5.16 |
| 41 | Slovenia | 5.15 |
| 42 | Canada | 5.15 |
| 43 | Romania | 5.12 |
| 44 | Philippines | 5.11 |
| 45 | Botswana | 5.11 |
| 46 | Austria | 5.08 |
| 47 | Estonia | 4.99 |
| 48 | Poland | 4.93 |
| 49 | USA | 4.90 |
| 50 | Malaysia | 4.82 |
| 51 | Croatia | 4.78 |
| 52 | Ghana | 4.75 |
| 53 | Czech Republic | 4.70 |
| 54 | Hungary | 4.66 |
| 55 | Turkey | 4.48 |
| 56 | Puerto Rico | 4.41 |
| 57 | Peru | 4.17 |
| 58 | Mexico | 4.04 |
| 59 | Colombia | 3.87 |
| 60 | Bulgaria | 3.69 |
| 61 | Nigeria | 3.58 |
| 62 | Spain | 3.32 |
| 63 | Brazil | 3.32 |
| 64 | Mongolia | 3.25 |
| 65 | Slovak Republic | 3.11 |
| 66 | Venezuela | 2.41 |
| 67 | Argentina | 1.25 |

STATE OWNERSHIP OF ENTERPRISES

2024

State ownership of enterprises is not a threat to business activities



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.44 |
| 02 | Netherlands | 8.35 |
| 03 | New Zealand | 8.00 |
| 04 | Ireland | 7.97 |
| 05 | Switzerland | 7.95 |
| 06 | Australia | 7.52 |
| 07 | Hong Kong SAR | 7.30 |
| 08 | Finland | 7.16 |
| 09 | Bahrain | 7.06 |
| 10 | Qatar | 7.05 |
| 11 | Sweden | 7.05 |
| 12 | Czech Republic | 6.87 |
| 13 | Taiwan (Chinese Taipei) | 6.85 |
| 14 | Japan | 6.82 |
| 15 | India | 6.81 |
| 16 | Singapore | 6.81 |
| 17 | Austria | 6.79 |
| 18 | Belgium | 6.73 |
| 19 | UAE | 6.60 |
| 20 | USA | 6.59 |
| 21 | Chile | 6.57 |
| 22 | Canada | 6.54 |
| 23 | Greece | 6.42 |
| 24 | Lithuania | 6.41 |
| 25 | Germany | 6.38 |
| 26 | Luxembourg | 6.33 |
| 27 | Israel | 6.33 |
| 27 | Italy | 6.33 |
| 29 | United Kingdom | 6.31 |
| 30 | Portugal | 6.31 |
| 31 | Jordan | 6.29 |
| 32 | Thailand | 6.10 |
| 33 | France | 6.04 |
| 34 | Saudi Arabia | 5.95 |
| 35 | Kazakhstan | 5.95 |
| 36 | Latvia | 5.93 |
| 37 | Peru | 5.87 |
| 38 | Poland | 5.74 |
| 39 | Colombia | 5.71 |
| 40 | Estonia | 5.71 |
| 41 | Turkey | 5.65 |
| 42 | China | 5.64 |
| 43 | Norway | 5.56 |
| 44 | Indonesia | 5.55 |
| 45 | Kuwait | 5.52 |
| 46 | Philippines | 5.48 |
| 47 | Romania | 5.46 |
| 48 | Spain | 5.37 |
| 49 | Puerto Rico | 5.26 |
| 50 | Bulgaria | 5.20 |
| 51 | Slovak Republic | 5.07 |
| 52 | Ghana | 5.07 |
| 53 | Malaysia | 5.05 |
| 54 | Botswana | 4.98 |
| 55 | Korea Rep. | 4.88 |
| 56 | Nigeria | 4.83 |
| 57 | Cyprus | 4.72 |
| 58 | Brazil | 4.72 |
| 59 | Slovenia | 4.36 |
| 60 | Croatia | 4.09 |
| 61 | Iceland | 3.91 |
| 62 | Argentina | 3.88 |
| 63 | Venezuela | 3.79 |
| 64 | Mexico | 3.79 |
| 65 | Hungary | 3.52 |
| 66 | Mongolia | 3.08 |
| 67 | South Africa | 3.07 |

COMPETITION LEGISLATION

2024

Competition legislation is efficient in preventing unfair competition



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.26 |
| 02 | Finland | 8.00 |
| 03 | Ireland | 7.81 |
| 04 | Singapore | 7.80 |
| 05 | Switzerland | 7.72 |
| 06 | Sweden | 7.56 |
| 07 | Hong Kong SAR | 7.54 |
| 08 | Chile | 7.08 |
| 08 | Netherlands | 7.08 |
| 10 | Qatar | 6.97 |
| 11 | Saudi Arabia | 6.87 |
| 12 | Australia | 6.83 |
| 13 | Norway | 6.80 |
| 14 | Bahrain | 6.66 |
| 15 | Estonia | 6.58 |
| 16 | Japan | 6.57 |
| 17 | Belgium | 6.46 |
| 18 | Austria | 6.40 |
| 19 | Luxembourg | 6.38 |
| 20 | Germany | 6.37 |
| 21 | Jordan | 6.35 |
| 22 | Indonesia | 6.34 |
| 23 | UAE | 6.27 |
| 24 | China | 6.24 |
| 25 | Taiwan (Chinese Taipei) | 6.23 |
| 26 | Lithuania | 6.19 |
| 27 | France | 6.15 |
| 28 | Italy | 6.09 |
| 29 | USA | 6.00 |
| 30 | Korea Rep. | 5.98 |
| 31 | Latvia | 5.93 |
| 32 | New Zealand | 5.91 |
| 33 | United Kingdom | 5.87 |
| 34 | India | 5.86 |
| 35 | Czech Republic | 5.79 |
| 36 | Canada | 5.78 |
| 37 | Israel | 5.68 |
| 38 | South Africa | 5.52 |
| 39 | Iceland | 5.42 |
| 40 | Poland | 5.39 |
| 41 | Malaysia | 5.38 |
| 42 | Spain | 5.37 |
| 43 | Kazakhstan | 5.32 |
| 44 | Thailand | 5.28 |
| 45 | Botswana | 5.28 |
| 46 | Greece | 5.19 |
| 47 | Slovenia | 5.12 |
| 48 | Turkey | 5.10 |
| 49 | Portugal | 5.06 |
| 50 | Croatia | 5.04 |
| 51 | Philippines | 4.90 |
| 52 | Peru | 4.89 |
| 53 | Ghana | 4.73 |
| 54 | Kuwait | 4.72 |
| 55 | Cyprus | 4.72 |
| 56 | Colombia | 4.67 |
| 57 | Brazil | 4.64 |
| 58 | Puerto Rico | 4.61 |
| 59 | Romania | 4.58 |
| 60 | Mexico | 4.57 |
| 61 | Slovak Republic | 4.11 |
| 62 | Nigeria | 4.03 |
| 63 | Hungary | 3.91 |
| 64 | Bulgaria | 3.85 |
| 65 | Argentina | 3.72 |
| 66 | Mongolia | 2.87 |
| 67 | Venezuela | 2.71 |

PARALLEL ECONOMY

2024

Parallel (black-market, unrecorded) economy does not impair economic development



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.52 |
| 02 | Finland | 7.92 |
| 03 | Denmark | 7.78 |
| 04 | Hong Kong SAR | 7.66 |
| 05 | New Zealand | 7.45 |
| 06 | Singapore | 7.44 |
| 07 | Iceland | 7.42 |
| 08 | Netherlands | 7.40 |
| 09 | Ireland | 7.28 |
| 10 | UAE | 7.25 |
| 11 | Saudi Arabia | 6.92 |
| 12 | Norway | 6.90 |
| 13 | Luxembourg | 6.65 |
| 14 | Belgium | 6.54 |
| 15 | Sweden | 6.40 |
| 16 | Australia | 6.35 |
| 17 | Germany | 6.18 |
| 18 | Austria | 6.15 |
| 19 | Taiwan (Chinese Taipei) | 6.14 |
| 20 | Estonia | 6.09 |
| 21 | Jordan | 6.04 |
| 22 | Japan | 5.80 |
| 23 | Qatar | 5.76 |
| 24 | Canada | 5.76 |
| 25 | France | 5.69 |
| 26 | Bahrain | 5.69 |
| 27 | Czech Republic | 5.42 |
| 28 | United Kingdom | 5.41 |
| 29 | China | 5.28 |
| 30 | Kuwait | 5.28 |
| 31 | Israel | 5.20 |
| 32 | USA | 5.04 |
| 33 | Thailand | 4.88 |
| 34 | Indonesia | 4.50 |
| 35 | Lithuania | 4.47 |
| 36 | India | 4.43 |
| 37 | Philippines | 4.42 |
| 38 | Portugal | 4.41 |
| 39 | Cyprus | 4.33 |
| 40 | Poland | 4.26 |
| 41 | Slovenia | 4.04 |
| 42 | Latvia | 4.02 |
| 43 | South Africa | 3.92 |
| 44 | Greece | 3.90 |
| 45 | Malaysia | 3.88 |
| 46 | Korea Rep. | 3.85 |
| 47 | Slovak Republic | 3.75 |
| 48 | Italy | 3.72 |
| 49 | Romania | 3.54 |
| 50 | Chile | 3.47 |
| 51 | Croatia | 3.37 |
| 52 | Spain | 3.37 |
| 53 | Kazakhstan | 3.30 |
| 54 | Puerto Rico | 3.29 |
| 55 | Hungary | 3.21 |
| 56 | Botswana | 3.16 |
| 57 | Ghana | 2.98 |
| 58 | Nigeria | 2.88 |
| 59 | Mongolia | 2.75 |
| 60 | Brazil | 2.69 |
| 61 | Bulgaria | 2.62 |
| 62 | Turkey | 2.39 |
| 63 | Argentina | 2.21 |
| 64 | Venezuela | 2.12 |
| 65 | Mexico | 2.09 |
| 66 | Peru | 1.67 |
| 67 | Colombia | 1.62 |

NEW BUSINESS DENSITY

2020

Registered new businesses per 1'000 people aged 15-64

| Ranking | | number |
|---------|-------------------------|----------------------|
| 01 | Estonia | 24.2 |
| 02 | Hong Kong SAR | 19.3 |
| 03 | United Kingdom | 18.1 |
| 04 | Botswana | 18.0 |
| 05 | New Zealand | 17.9 |
| 06 | Luxembourg | 17.2 ²⁰¹⁸ |
| 07 | Australia | 14.3 |
| 08 | Cyprus | 13.3 |
| 09 | South Africa | 12.5 |
| 10 | Chile | 12.1 |
| 11 | Iceland | 10.4 |
| 12 | Denmark | 10.0 ²⁰¹⁸ |
| 13 | Singapore | 10.0 |
| 14 | Norway | 9.4 |
| 15 | Sweden | 9.0 |
| 16 | China | 8.6 |
| 17 | Latvia | 6.9 |
| 18 | Ireland | 6.8 |
| 19 | Qatar | 6.3 ²⁰¹⁸ |
| 20 | Romania | 6.2 |
| 21 | Mongolia | 5.9 |
| 22 | Finland | 5.9 |
| 23 | Puerto Rico | 5.5 |
| 24 | Portugal | 5.5 |
| 25 | France | 5.3 |
| 26 | Slovak Republic | 5.1 |
| 27 | Belgium | 4.7 |
| 28 | Switzerland | 4.6 ²⁰¹⁹ |
| 29 | Croatia | 4.4 |
| 30 | Hungary | 4.0 |
| 31 | Peru | 3.8 |
| 32 | Czech Republic | 3.8 |
| 33 | Kazakhstan | 3.5 |
| 34 | Kuwait | 3.3 |
| 35 | Bahrain | 3.1 ²⁰¹⁸ |
| 36 | Netherlands | 3.1 |
| 37 | Israel | 3.1 |
| 38 | Lithuania | 3.0 |
| 39 | Italy | 3.0 ²⁰¹⁸ |
| 40 | Taiwan (Chinese Taipei) | 2.7 |
| 41 | Brazil | 2.7 |
| 42 | Korea Rep. | 2.6 ²⁰¹⁶ |
| 43 | Spain | 2.5 |
| 44 | Slovenia | 2.4 |
| 45 | UAE | 2.3 |
| 46 | Malaysia | 2.1 |
| 47 | Colombia | 2.0 |
| 48 | Turkey | 1.8 |
| 49 | Greece | 1.8 |
| 50 | Poland | 1.6 |
| 51 | Bulgaria | 1.4 |
| 52 | Germany | 1.4 |
| 53 | Thailand | 1.3 |
| 54 | Nigeria | 0.9 |
| 55 | Mexico | 0.8 |
| 56 | Saudi Arabia | 0.6 |
| 57 | Austria | 0.5 |
| 58 | Japan | 0.4 |
| 59 | Jordan | 0.4 |
| 60 | Indonesia | 0.3 ²⁰¹⁶ |
| 61 | Canada | 0.2 ²⁰¹⁸ |
| 62 | Philippines | 0.2 |
| 63 | Argentina | 0.2 ²⁰¹⁸ |
| 64 | India | 0.2 |
| - | Ghana | - |
| - | USA | - |
| - | Venezuela | - |

CREATION OF FIRMS

2024

Creation of firms is supported by legislation



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Estonia | 8.88 |
| 02 | New Zealand | 8.64 |
| 03 | Singapore | 8.58 |
| 04 | Saudi Arabia | 8.43 |
| 05 | Lithuania | 8.27 |
| 06 | Switzerland | 8.22 |
| 07 | Denmark | 8.19 |
| 08 | Bahrain | 8.16 |
| 09 | Hong Kong SAR | 8.04 |
| 10 | UAE | 8.01 |
| 11 | Iceland | 7.97 |
| 12 | Netherlands | 7.97 |
| 13 | Ireland | 7.94 |
| 14 | Indonesia | 7.91 |
| 15 | Kazakhstan | 7.90 |
| 16 | Qatar | 7.83 |
| 17 | Norway | 7.83 |
| 18 | Sweden | 7.82 |
| 19 | Mongolia | 7.58 |
| 20 | Finland | 7.52 |
| 21 | Australia | 7.43 |
| 22 | Malaysia | 7.20 |
| 23 | USA | 7.18 |
| 24 | Luxembourg | 7.16 |
| 25 | Turkey | 7.16 |
| 26 | China | 7.14 |
| 27 | Taiwan (Chinese Taipei) | 7.10 |
| 28 | United Kingdom | 7.04 |
| 29 | Hungary | 7.01 |
| 30 | Greece | 7.00 |
| 31 | Thailand | 6.88 |
| 32 | Korea Rep. | 6.86 |
| 33 | Cyprus | 6.85 |
| 34 | Latvia | 6.81 |
| 35 | India | 6.78 |
| 36 | Jordan | 6.77 |
| 37 | Portugal | 6.53 |
| 38 | Israel | 6.48 |
| 39 | Japan | 6.48 |
| 40 | Ghana | 6.46 |
| 41 | Austria | 6.46 |
| 42 | Nigeria | 6.44 |
| 43 | Belgium | 6.38 |
| 44 | Canada | 6.38 |
| 45 | Bulgaria | 6.34 |
| 46 | Chile | 6.25 |
| 46 | France | 6.25 |
| 48 | Kuwait | 6.12 |
| 49 | South Africa | 6.00 |
| 50 | Croatia | 5.97 |
| 51 | Botswana | 5.90 |
| 52 | Romania | 5.85 |
| 53 | Czech Republic | 5.83 |
| 54 | Philippines | 5.77 |
| 55 | Slovenia | 5.58 |
| 56 | Germany | 5.50 |
| 57 | Peru | 5.41 |
| 58 | Poland | 5.25 |
| 59 | Colombia | 5.02 |
| 60 | Puerto Rico | 5.02 |
| 61 | Mexico | 4.92 |
| 62 | Italy | 4.84 |
| 63 | Slovak Republic | 4.69 |
| 64 | Brazil | 4.22 |
| 65 | Spain | 3.95 |
| 66 | Argentina | 2.95 |
| 67 | Venezuela | 2.76 |

START-UP DAYS

2019

Number of days to start a business

| Ranking | days | |
|---------|-------------------------|-------|
| 01 | New Zealand | 0.5 |
| 02 | Canada | 1.5 |
| 02 | Hong Kong SAR | 1.5 |
| 02 | Singapore | 1.5 |
| 05 | Australia | 2.0 |
| 06 | Denmark | 3.5 |
| 06 | Estonia | 3.5 |
| 06 | Netherlands | 3.5 |
| 09 | Chile | 4.0 |
| 09 | France | 4.0 |
| 09 | Greece | 4.0 |
| 09 | Norway | 4.0 |
| 09 | UAE | 4.0 |
| 09 | USA | 4.0 |
| 15 | United Kingdom | 4.5 |
| 16 | Belgium | 5.0 |
| 16 | Kazakhstan | 5.0 |
| 18 | Latvia | 5.5 |
| 18 | Lithuania | 5.5 |
| 20 | Cyprus | 6.0 |
| 20 | Thailand | 6.0 |
| 22 | Portugal | 6.5 |
| 23 | Hungary | 7.0 |
| 23 | Nigeria | 7.0 |
| 23 | Turkey | 7.0 |
| 26 | Sweden | 7.5 |
| 27 | Germany | 8.0 |
| 27 | Korea Rep. | 8.0 |
| 27 | Mexico | 8.0 |
| 27 | Slovenia | 8.0 |
| 31 | Bahrain | 8.5 |
| 32 | China | 9.0 |
| 32 | Qatar | 9.0 |
| 34 | Colombia | 10.0 |
| 34 | Switzerland | 10.0 |
| 34 | Taiwan (Chinese Taipei) | 10.0 |
| 37 | Saudi Arabia | 10.5 |
| 38 | Ireland | 11.0 |
| 38 | Israel | 11.0 |
| 38 | Italy | 11.0 |
| 38 | Japan | 11.0 |
| 42 | Argentina | 11.5 |
| 42 | Iceland | 11.5 |
| 44 | Mongolia | 12.0 |
| 45 | Jordan | 12.5 |
| 45 | Spain | 12.5 |
| 47 | Finland | 13.0 |
| 47 | Ghana | 13.0 |
| 47 | Indonesia | 13.0 |
| 50 | Luxembourg | 16.5 |
| 51 | Brazil | 17.0 |
| 52 | Malaysia | 17.5 |
| 53 | India | 18.0 |
| 54 | Croatia | 19.5 |
| 54 | Kuwait | 19.5 |
| 56 | Romania | 20.0 |
| 57 | Austria | 21.0 |
| 58 | Slovak Republic | 21.5 |
| 59 | Bulgaria | 23.0 |
| 60 | Czech Republic | 24.5 |
| 61 | Peru | 26.0 |
| 62 | Philippines | 33.0 |
| 63 | Poland | 37.0 |
| 64 | South Africa | 40.0 |
| 65 | Botswana | 48.0 |
| 66 | Venezuela | 230.0 |
| - | Puerto Rico | - |

START-UP PROCEDURES

2019

Number of procedures to start a business

| Ranking | number | |
|---------|-------------------------|------|
| 01 | New Zealand | 1.0 |
| 02 | Canada | 2.0 |
| 02 | Hong Kong SAR | 2.0 |
| 02 | Singapore | 2.0 |
| 05 | UAE | 2.5 |
| 06 | Australia | 3.0 |
| 06 | Estonia | 3.0 |
| 06 | Finland | 3.0 |
| 06 | Greece | 3.0 |
| 06 | Ireland | 3.0 |
| 06 | Israel | 3.0 |
| 06 | Korea Rep. | 3.0 |
| 06 | Slovenia | 3.0 |
| 06 | Taiwan (Chinese Taipei) | 3.0 |
| 15 | Saudi Arabia | 3.5 |
| 16 | China | 4.0 |
| 16 | Kazakhstan | 4.0 |
| 16 | Latvia | 4.0 |
| 16 | Lithuania | 4.0 |
| 16 | Netherlands | 4.0 |
| 16 | Norway | 4.0 |
| 16 | Sweden | 4.0 |
| 16 | United Kingdom | 4.0 |
| 24 | Belgium | 5.0 |
| 24 | Cyprus | 5.0 |
| 24 | Denmark | 5.0 |
| 24 | France | 5.0 |
| 24 | Iceland | 5.0 |
| 24 | Luxembourg | 5.0 |
| 24 | Poland | 5.0 |
| 24 | Thailand | 5.0 |
| 32 | Kuwait | 5.5 |
| 33 | Chile | 6.0 |
| 33 | Hungary | 6.0 |
| 33 | Portugal | 6.0 |
| 33 | Romania | 6.0 |
| 33 | Switzerland | 6.0 |
| 33 | USA | 6.0 |
| 39 | Bahrain | 6.5 |
| 40 | Bulgaria | 7.0 |
| 40 | Colombia | 7.0 |
| 40 | Croatia | 7.0 |
| 40 | Italy | 7.0 |
| 40 | Nigeria | 7.0 |
| 40 | Slovak Republic | 7.0 |
| 40 | South Africa | 7.0 |
| 40 | Spain | 7.0 |
| 40 | Turkey | 7.0 |
| 49 | Jordan | 7.5 |
| 50 | Austria | 8.0 |
| 50 | Ghana | 8.0 |
| 50 | Japan | 8.0 |
| 50 | Mexico | 8.0 |
| 50 | Mongolia | 8.0 |
| 50 | Peru | 8.0 |
| 56 | Malaysia | 8.5 |
| 56 | Qatar | 8.5 |
| 58 | Botswana | 9.0 |
| 58 | Czech Republic | 9.0 |
| 58 | Germany | 9.0 |
| 61 | India | 10.0 |
| 62 | Brazil | 11.0 |
| 62 | Indonesia | 11.0 |
| 64 | Argentina | 12.0 |
| 65 | Philippines | 13.0 |
| 66 | Venezuela | 20.0 |
| - | Puerto Rico | - |

LABOR REGULATIONS

2024

Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities



| Ranking | Survey [0..10] | |
|---------|-------------------------|------|
| 01 | Switzerland | 8.47 |
| 02 | Denmark | 8.33 |
| 03 | Hong Kong SAR | 7.70 |
| 04 | UAE | 7.67 |
| 05 | Singapore | 7.39 |
| 06 | Qatar | 7.28 |
| 07 | Iceland | 7.26 |
| 08 | Estonia | 7.01 |
| 09 | China | 6.73 |
| 10 | Israel | 6.72 |
| 11 | Kazakhstan | 6.67 |
| 12 | Saudi Arabia | 6.55 |
| 13 | Turkey | 6.48 |
| 14 | Sweden | 6.40 |
| 15 | Lithuania | 6.38 |
| 16 | USA | 6.37 |
| 17 | Norway | 6.37 |
| 18 | Thailand | 6.35 |
| 19 | Hungary | 6.31 |
| 20 | Ghana | 6.30 |
| 21 | United Kingdom | 6.22 |
| 22 | Jordan | 6.21 |
| 23 | Canada | 6.20 |
| 24 | Bahrain | 6.16 |
| 25 | Luxembourg | 6.15 |
| 26 | Indonesia | 6.09 |
| 27 | Latvia | 6.02 |
| 28 | Malaysia | 5.83 |
| 29 | New Zealand | 5.82 |
| 30 | Taiwan (Chinese Taipei) | 5.81 |
| 31 | Ireland | 5.81 |
| 32 | India | 5.69 |
| 33 | Netherlands | 5.65 |
| 34 | Austria | 5.62 |
| 35 | Cyprus | 5.54 |
| 36 | Czech Republic | 5.39 |
| 37 | Greece | 5.38 |
| 38 | Japan | 5.36 |
| 39 | Australia | 5.33 |
| 40 | Finland | 5.32 |
| 41 | France | 5.29 |
| 42 | Kuwait | 5.26 |
| 43 | Philippines | 5.22 |
| 44 | Korea Rep. | 5.03 |
| 45 | Mexico | 5.00 |
| 45 | Mongolia | 5.00 |
| 47 | Botswana | 4.95 |
| 48 | Belgium | 4.92 |
| 49 | Nigeria | 4.90 |
| 50 | Bulgaria | 4.89 |
| 51 | Romania | 4.73 |
| 52 | Germany | 4.69 |
| 53 | Poland | 4.52 |
| 54 | Italy | 4.51 |
| 55 | Colombia | 4.13 |
| 56 | Croatia | 4.03 |
| 57 | Chile | 3.75 |
| 58 | South Africa | 3.73 |
| 59 | Portugal | 3.65 |
| 60 | Peru | 3.57 |
| 61 | Puerto Rico | 3.46 |
| 62 | Slovenia | 3.23 |
| 63 | Brazil | 2.84 |
| 64 | Slovak Republic | 2.55 |
| 65 | Spain | 2.47 |
| 66 | Venezuela | 2.12 |
| 67 | Argentina | 1.86 |

UNEMPLOYMENT LEGISLATION

2024

Unemployment legislation provides an incentive to look for work



| Ranking | Survey [0..10] | |
|---------|-------------------------|------|
| 01 | Singapore | 8.22 |
| 02 | Switzerland | 7.63 |
| 03 | Saudi Arabia | 7.10 |
| 04 | Bahrain | 6.94 |
| 05 | UAE | 6.68 |
| 06 | Denmark | 6.67 |
| 07 | Hong Kong SAR | 6.66 |
| 08 | Australia | 6.41 |
| 09 | Korea Rep. | 6.40 |
| 10 | Taiwan (Chinese Taipei) | 6.31 |
| 11 | Estonia | 6.20 |
| 12 | Luxembourg | 6.20 |
| 13 | Qatar | 6.18 |
| 14 | Sweden | 6.13 |
| 15 | Czech Republic | 6.11 |
| 16 | Indonesia | 6.11 |
| 17 | China | 6.10 |
| 18 | Jordan | 6.08 |
| 19 | Kazakhstan | 6.05 |
| 20 | Hungary | 5.98 |
| 21 | Latvia | 5.98 |
| 22 | Israel | 5.98 |
| 23 | USA | 5.95 |
| 24 | Canada | 5.91 |
| 25 | Iceland | 5.81 |
| 26 | Thailand | 5.77 |
| 27 | Malaysia | 5.69 |
| 28 | Kuwait | 5.63 |
| 29 | Chile | 5.63 |
| 30 | Ireland | 5.49 |
| 31 | Turkey | 5.48 |
| 32 | Japan | 5.35 |
| 33 | United Kingdom | 5.28 |
| 34 | Netherlands | 5.27 |
| 35 | Norway | 5.15 |
| 36 | India | 5.10 |
| 37 | Italy | 5.07 |
| 38 | Cyprus | 5.05 |
| 39 | Mexico | 5.04 |
| 40 | France | 4.92 |
| 41 | Poland | 4.79 |
| 42 | Greece | 4.73 |
| 43 | New Zealand | 4.64 |
| 44 | Mongolia | 4.58 |
| 45 | Finland | 4.51 |
| 46 | Lithuania | 4.41 |
| 47 | Ghana | 4.39 |
| 48 | Germany | 4.25 |
| 49 | Romania | 4.19 |
| 50 | Colombia | 4.02 |
| 51 | Belgium | 4.00 |
| 52 | Botswana | 3.84 |
| 53 | Philippines | 3.82 |
| 54 | South Africa | 3.81 |
| 55 | Portugal | 3.80 |
| 56 | Bulgaria | 3.72 |
| 57 | Croatia | 3.70 |
| 58 | Peru | 3.56 |
| 59 | Slovenia | 3.48 |
| 60 | Nigeria | 3.22 |
| 61 | Puerto Rico | 3.21 |
| 62 | Slovak Republic | 3.21 |
| 63 | Austria | 3.05 |
| 64 | Venezuela | 3.01 |
| 65 | Brazil | 3.01 |
| 66 | Argentina | 2.45 |
| 67 | Spain | 2.35 |

IMMIGRATION LAWS

2024

Immigration laws do not prevent your company from employing foreign labor



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Bahrain | 7.84 |
| 02 | Argentina | 7.79 |
| 03 | UAE | 7.65 |
| 04 | Portugal | 7.57 |
| 05 | Hong Kong SAR | 7.52 |
| 06 | Qatar | 7.46 |
| 07 | Iceland | 7.26 |
| 08 | Ireland | 7.25 |
| 09 | Saudi Arabia | 7.12 |
| 10 | Luxembourg | 7.03 |
| 11 | Canada | 6.94 |
| 12 | Switzerland | 6.88 |
| 13 | Ghana | 6.84 |
| 14 | Italy | 6.70 |
| 15 | Belgium | 6.62 |
| 16 | Jordan | 6.57 |
| 17 | New Zealand | 6.55 |
| 18 | Netherlands | 6.54 |
| 19 | Czech Republic | 6.53 |
| 20 | Chile | 6.51 |
| 21 | Croatia | 6.51 |
| 22 | Peru | 6.51 |
| 23 | France | 6.50 |
| 24 | Sweden | 6.49 |
| 25 | Turkey | 6.44 |
| 26 | Norway | 6.42 |
| 27 | Australia | 6.37 |
| 28 | Botswana | 6.28 |
| 29 | Kazakhstan | 6.19 |
| 30 | Brazil | 6.15 |
| 31 | Poland | 6.12 |
| 32 | Hungary | 6.05 |
| 33 | Denmark | 6.04 |
| 34 | Romania | 6.00 |
| 35 | Thailand | 5.93 |
| 36 | China | 5.89 |
| 37 | Singapore | 5.81 |
| 38 | Germany | 5.72 |
| 39 | Taiwan (Chinese Taipei) | 5.71 |
| 40 | Lithuania | 5.67 |
| 41 | India | 5.67 |
| 42 | Malaysia | 5.65 |
| 43 | Finland | 5.57 |
| 44 | Colombia | 5.53 |
| 45 | Philippines | 5.46 |
| 46 | USA | 5.46 |
| 47 | Greece | 5.45 |
| 48 | Israel | 5.45 |
| 49 | Spain | 5.41 |
| 50 | Indonesia | 5.36 |
| 51 | Nigeria | 5.32 |
| 52 | Mexico | 5.23 |
| 53 | Venezuela | 5.12 |
| 54 | Korea Rep. | 5.11 |
| 55 | Latvia | 4.94 |
| 56 | Austria | 4.92 |
| 57 | Slovenia | 4.91 |
| 58 | Japan | 4.80 |
| 59 | United Kingdom | 4.78 |
| 60 | Mongolia | 4.75 |
| 61 | Kuwait | 4.64 |
| 62 | Bulgaria | 4.62 |
| 63 | Estonia | 4.58 |
| 64 | Cyprus | 4.49 |
| 65 | South Africa | 4.27 |
| 66 | Puerto Rico | 4.16 |
| 67 | Slovak Republic | 3.97 |

REDUNDANCY COSTS

2019

Number of weeks of salary

| Ranking | | weeks |
|---------|-------------------------|-------|
| 01 | Austria | 0.0 |
| 01 | Bahrain | 0.0 |
| 01 | Belgium | 0.0 |
| 01 | Cyprus | 0.0 |
| 01 | Denmark | 0.0 |
| 01 | Finland | 0.0 |
| 01 | Iceland | 0.0 |
| 01 | Italy | 0.0 |
| 01 | Japan | 0.0 |
| 01 | Jordan | 0.0 |
| 01 | New Zealand | 0.0 |
| 01 | Nigeria | 0.0 |
| 01 | Norway | 0.0 |
| 01 | Romania | 0.0 |
| 01 | Singapore | 0.0 |
| 01 | Sweden | 0.0 |
| 01 | Switzerland | 0.0 |
| 01 | UAE | 0.0 |
| 01 | USA | 0.0 |
| 20 | Hong Kong SAR | 1.4 |
| 21 | United Kingdom | 4.0 |
| 22 | Bulgaria | 4.3 |
| 22 | Estonia | 4.3 |
| 22 | Kazakhstan | 4.3 |
| 22 | Luxembourg | 4.3 |
| 22 | Mongolia | 4.3 |
| 27 | Canada | 5.0 |
| 28 | South Africa | 5.3 |
| 29 | Slovenia | 5.3 |
| 30 | France | 5.8 |
| 31 | Netherlands | 7.2 |
| 32 | Croatia | 7.2 |
| 32 | Hungary | 7.2 |
| 32 | Slovak Republic | 7.2 |
| 35 | Australia | 8.7 |
| 35 | Latvia | 8.7 |
| 35 | Lithuania | 8.7 |
| 35 | Poland | 8.7 |
| 39 | Brazil | 8.9 |
| 40 | Portugal | 9.1 |
| 41 | Ireland | 10.7 |
| 42 | India | 11.4 |
| 42 | Peru | 11.4 |
| 44 | Czech Republic | 11.6 |
| 44 | Germany | 11.6 |
| 44 | Taiwan (Chinese Taipei) | 11.6 |
| 47 | Kuwait | 15.1 |
| 48 | Saudi Arabia | 15.2 |
| 49 | Spain | 15.2 |
| 50 | Greece | 15.9 |
| 51 | Qatar | 16.0 |
| 52 | Colombia | 16.7 |
| 53 | Botswana | 16.8 |
| 54 | Malaysia | 17.2 |
| 55 | Mexico | 22.0 |
| 56 | Argentina | 23.1 |
| 56 | Chile | 23.1 |
| 56 | China | 23.1 |
| 56 | Israel | 23.1 |
| 56 | Korea Rep. | 23.1 |
| 56 | Philippines | 23.1 |
| 56 | Turkey | 23.1 |
| 63 | Thailand | 31.7 |
| 64 | Ghana | 46.2 |
| 65 | Indonesia | 57.8 |
| - | Puerto Rico | - |
| - | Venezuela | - |

JUSTICE

2024

Justice is fairly administered



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 9.19 |
| 02 | Switzerland | 8.76 |
| 03 | Finland | 8.76 |
| 04 | Ireland | 8.50 |
| 05 | Singapore | 8.39 |
| 06 | Netherlands | 8.29 |
| 07 | Qatar | 8.22 |
| 08 | New Zealand | 8.00 |
| 09 | Sweden | 7.91 |
| 10 | Saudi Arabia | 7.88 |
| 11 | Australia | 7.85 |
| 12 | Hong Kong SAR | 7.77 |
| 13 | Norway | 7.76 |
| 14 | Iceland | 7.75 |
| 15 | Bahrain | 7.69 |
| 16 | Estonia | 7.56 |
| 17 | UAE | 7.34 |
| 18 | Japan | 7.28 |
| 19 | Germany | 7.20 |
| 20 | Austria | 7.19 |
| 21 | Luxembourg | 7.13 |
| 22 | Czech Republic | 6.85 |
| 23 | Canada | 6.71 |
| 24 | Belgium | 6.69 |
| 25 | United Kingdom | 6.67 |
| 26 | China | 6.58 |
| 27 | Israel | 6.39 |
| 28 | Taiwan (Chinese Taipei) | 6.36 |
| 29 | Jordan | 6.25 |
| 30 | Kuwait | 6.23 |
| 31 | India | 6.19 |
| 32 | Malaysia | 6.06 |
| 33 | Lithuania | 5.97 |
| 34 | Indonesia | 5.89 |
| 35 | France | 5.77 |
| 36 | Thailand | 5.72 |
| 37 | Latvia | 5.67 |
| 38 | USA | 5.60 |
| 39 | Kazakhstan | 5.54 |
| 40 | Botswana | 5.29 |
| 41 | Ghana | 5.27 |
| 42 | Korea Rep. | 5.26 |
| 43 | Cyprus | 5.18 |
| 44 | Puerto Rico | 5.09 |
| 45 | Italy | 5.02 |
| 46 | South Africa | 4.92 |
| 47 | Chile | 4.78 |
| 48 | Slovenia | 4.71 |
| 49 | Spain | 4.71 |
| 50 | Hungary | 4.70 |
| 51 | Poland | 4.32 |
| 52 | Nigeria | 4.30 |
| 53 | Romania | 4.27 |
| 54 | Greece | 4.15 |
| 55 | Philippines | 3.55 |
| 56 | Croatia | 3.25 |
| 57 | Mongolia | 3.17 |
| 58 | Colombia | 3.04 |
| 59 | Mexico | 2.96 |
| 60 | Bulgaria | 2.92 |
| 61 | Argentina | 2.89 |
| 62 | Portugal | 2.63 |
| 63 | Turkey | 2.53 |
| 64 | Brazil | 2.45 |
| 65 | Slovak Republic | 2.41 |
| 66 | Peru | 2.00 |
| 67 | Venezuela | 1.40 |

HOMICIDE

2021

Intentional homicide, rate per 100'000 population

| Ranking | | rate |
|---------|-------------------------|-----------------------|
| 01 | Bahrain | 0.07 |
| 02 | Singapore | 0.10 |
| 03 | Japan | 0.23 |
| 04 | Kuwait | 0.25 ²⁰²⁰ |
| 05 | Hong Kong SAR | 0.31 |
| 06 | Qatar | 0.33 |
| 07 | Indonesia | 0.40 |
| 08 | Slovenia | 0.42 |
| 09 | Czech Republic | 0.45 |
| 10 | Ireland | 0.46 |
| 11 | UAE | 0.47 |
| 12 | Switzerland | 0.48 |
| 13 | China | 0.50 ²⁰²⁰ |
| 14 | Italy | 0.51 |
| 15 | Korea Rep. | 0.52 |
| 16 | Norway | 0.54 |
| 17 | Iceland | 0.54 |
| 18 | Spain | 0.61 |
| 19 | Luxembourg | 0.63 |
| 20 | Denmark | 0.63 |
| 21 | Poland | 0.71 |
| 22 | Netherlands | 0.72 |
| 23 | Malaysia | 0.72 |
| 24 | Austria | 0.73 |
| 25 | Australia | 0.74 |
| 26 | Hungary | 0.77 |
| 27 | Saudi Arabia | 0.80 ²⁰¹⁹ |
| 28 | Portugal | 0.80 |
| 29 | Croatia | 0.81 |
| 30 | Germany | 0.83 |
| 31 | Greece | 0.85 |
| 32 | Taiwan (Chinese Taipei) | 0.90 |
| 33 | Slovak Republic | 1.01 |
| 34 | Jordan | 1.02 |
| 35 | Belgium | 1.08 |
| 36 | Sweden | 1.08 |
| 37 | United Kingdom | 1.12 ²⁰¹⁸ |
| 38 | France | 1.14 |
| 39 | Romania | 1.26 |
| 40 | Cyprus | 1.29 |
| 41 | Bulgaria | 1.29 |
| 42 | Finland | 1.48 |
| 43 | Ghana | 1.84 |
| 44 | Israel | 1.94 |
| 45 | Estonia | 1.96 |
| 46 | Canada | 2.09 |
| 47 | Turkey | 2.55 |
| 48 | Thailand | 2.58 ²⁰¹⁷ |
| 49 | Lithuania | 2.58 |
| 50 | New Zealand | 2.63 ²⁰¹⁹ |
| 51 | India | 2.94 |
| 52 | Latvia | 3.04 |
| 53 | Kazakhstan | 3.19 ²⁰²⁰ |
| 54 | Philippines | 4.32 ²⁰¹⁹ |
| 55 | Argentina | 4.62 |
| 56 | Chile | 4.65 |
| 57 | Peru | 5.71 ²⁰²⁰ |
| 58 | Mongolia | 6.15 |
| 59 | USA | 6.81 |
| 60 | Botswana | 10.55 |
| 61 | Venezuela | 19.31 |
| 62 | Puerto Rico | 19.41 |
| 63 | Brazil | 21.26 |
| 64 | Nigeria | 21.74 ²⁰¹⁹ |
| 65 | Colombia | 25.67 |
| 66 | Mexico | 28.18 |
| 67 | South Africa | 33.96 ²⁰²⁰ |

AGEING OF POPULATION

2023

Population over 65, percentage of total population

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Qatar | 1.8 |
| 02 | UAE | 1.8 |
| 03 | Saudi Arabia | 2.7 |
| 04 | Nigeria | 3.0 |
| 05 | Ghana | 3.6 |
| 06 | Botswana | 3.8 |
| 07 | Jordan | 4.0 |
| 08 | Bahrain | 4.1 |
| 09 | Mongolia | 4.8 |
| 10 | Kuwait | 5.4 |
| 11 | Philippines | 5.6 |
| 12 | South Africa | 5.9 |
| 13 | Indonesia | 7.0 |
| 14 | India | 7.1 |
| 15 | Malaysia | 7.9 |
| 16 | Mexico | 8.0 |
| 17 | Kazakhstan | 8.6 |
| 18 | Peru | 8.7 |
| 19 | Venezuela | 8.8 |
| 20 | Colombia | 9.6 |
| 21 | Turkey | 9.9 |
| 22 | Brazil | 10.2 |
| 23 | Argentina | 12.3 |
| 24 | Israel | 12.5 |
| 25 | Chile | 13.5 |
| 26 | China | 14.7 |
| 27 | Luxembourg | 14.9 |
| 28 | Iceland | 15.2 |
| 29 | Ireland | 15.4 |
| 30 | Thailand | 16.0 |
| 31 | New Zealand | 16.5 |
| 32 | Cyprus | 16.8 |
| 33 | Singapore | 16.9 |
| 34 | Australia | 17.3 |
| 35 | Taiwan (Chinese Taipei) | 17.6 |
| 36 | USA | 17.8 |
| 37 | Slovak Republic | 17.8 |
| 38 | Korea Rep. | 18.4 |
| 39 | Norway | 18.4 |
| 40 | United Kingdom | 19.2 |
| 41 | Canada | 19.2 |
| 42 | Switzerland | 19.4 |
| 43 | Poland | 19.5 |
| 44 | Austria | 19.6 |
| 45 | Belgium | 19.8 |
| 46 | Romania | 19.8 |
| 47 | Lithuania | 20.0 |
| 48 | Spain | 20.1 |
| 49 | Netherlands | 20.2 |
| 50 | Estonia | 20.2 |
| 51 | Czech Republic | 20.4 |
| 52 | Sweden | 20.4 |
| 53 | Denmark | 20.5 |
| 54 | Hungary | 20.6 |
| 55 | Latvia | 21.0 |
| 56 | Slovenia | 21.4 |
| 57 | France | 21.5 |
| 58 | Bulgaria | 21.7 |
| 59 | Hong Kong SAR | 21.9 |
| 60 | Germany | 22.1 |
| 61 | Croatia | 22.9 |
| 62 | Greece | 22.9 |
| 63 | Finland | 23.3 |
| 64 | Puerto Rico | 23.4 |
| 65 | Portugal | 24.0 |
| 66 | Italy | 24.1 |
| 67 | Japan | 29.2 |

RISK OF POLITICAL INSTABILITY

2024

The risk of political instability is very low



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.49 |
| 02 | Denmark | 9.15 |
| 03 | Saudi Arabia | 8.83 |
| 04 | Luxembourg | 8.75 |
| 05 | Qatar | 8.70 |
| 06 | Ireland | 8.44 |
| 07 | New Zealand | 8.27 |
| 08 | China | 8.25 |
| 09 | UAE | 8.15 |
| 10 | Sweden | 8.13 |
| 11 | Australia | 7.93 |
| 12 | Singapore | 7.89 |
| 13 | Finland | 7.75 |
| 14 | Norway | 7.49 |
| 15 | India | 7.45 |
| 16 | Bahrain | 7.41 |
| 17 | Greece | 7.36 |
| 18 | Hong Kong SAR | 7.25 |
| 19 | Germany | 7.10 |
| 20 | Austria | 6.91 |
| 21 | Canada | 6.88 |
| 22 | Jordan | 6.60 |
| 23 | Botswana | 6.59 |
| 24 | Netherlands | 6.51 |
| 25 | Ghana | 6.41 |
| 26 | Japan | 6.24 |
| 27 | Czech Republic | 6.23 |
| 28 | Iceland | 6.22 |
| 29 | Cyprus | 5.93 |
| 30 | Kazakhstan | 5.88 |
| 31 | France | 5.87 |
| 32 | Taiwan (Chinese Taipei) | 5.86 |
| 33 | Hungary | 5.85 |
| 34 | Italy | 5.77 |
| 35 | Indonesia | 5.73 |
| 36 | Belgium | 5.73 |
| 37 | Latvia | 5.72 |
| 38 | United Kingdom | 5.70 |
| 39 | Puerto Rico | 5.66 |
| 40 | Lithuania | 5.56 |
| 41 | Croatia | 5.49 |
| 42 | Kuwait | 5.46 |
| 43 | Estonia | 5.10 |
| 44 | Slovenia | 5.07 |
| 45 | Portugal | 4.66 |
| 46 | Chile | 4.59 |
| 47 | USA | 4.59 |
| 48 | Thailand | 4.55 |
| 49 | Malaysia | 4.45 |
| 50 | Korea Rep. | 4.42 |
| 51 | Poland | 4.23 |
| 52 | Romania | 4.15 |
| 53 | Philippines | 4.00 |
| 54 | Israel | 3.91 |
| 55 | Mexico | 3.47 |
| 56 | Nigeria | 3.43 |
| 57 | Slovak Republic | 3.37 |
| 58 | South Africa | 3.28 |
| 59 | Mongolia | 3.00 |
| 60 | Brazil | 2.89 |
| 61 | Turkey | 2.84 |
| 62 | Spain | 2.76 |
| 63 | Venezuela | 2.45 |
| 64 | Argentina | 2.38 |
| 65 | Colombia | 1.77 |
| 66 | Bulgaria | 1.57 |
| 67 | Peru | 1.22 |

SOCIAL COHESION

2024

Social cohesion is high



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Saudi Arabia | 8.63 |
| 02 | Denmark | 8.44 |
| 03 | Singapore | 8.17 |
| 04 | Qatar | 7.87 |
| 05 | Switzerland | 7.86 |
| 06 | Bahrain | 7.72 |
| 07 | China | 7.46 |
| 08 | Ireland | 7.44 |
| 09 | Norway | 7.41 |
| 10 | Indonesia | 7.41 |
| 11 | Iceland | 7.41 |
| 12 | Sweden | 7.16 |
| 13 | Finland | 7.14 |
| 14 | UAE | 7.09 |
| 15 | Luxembourg | 7.09 |
| 16 | Australia | 7.09 |
| 17 | Japan | 6.82 |
| 18 | Jordan | 6.72 |
| 19 | Austria | 6.60 |
| 20 | Kuwait | 6.52 |
| 21 | Netherlands | 6.44 |
| 22 | Ghana | 6.36 |
| 23 | Belgium | 6.31 |
| 24 | Taiwan (Chinese Taipei) | 6.20 |
| 25 | Portugal | 6.18 |
| 26 | Canada | 6.11 |
| 27 | New Zealand | 6.10 |
| 28 | Italy | 6.09 |
| 29 | India | 6.09 |
| 30 | Czech Republic | 6.08 |
| 31 | Thailand | 5.93 |
| 32 | United Kingdom | 5.70 |
| 33 | Greece | 5.63 |
| 34 | Lithuania | 5.59 |
| 35 | Malaysia | 5.59 |
| 36 | Kazakhstan | 5.57 |
| 37 | Slovenia | 5.51 |
| 38 | Germany | 5.50 |
| 39 | Cyprus | 5.48 |
| 40 | Hong Kong SAR | 5.46 |
| 41 | Botswana | 5.38 |
| 42 | France | 5.37 |
| 43 | Mongolia | 5.33 |
| 44 | Estonia | 5.25 |
| 45 | Israel | 5.24 |
| 46 | Nigeria | 5.19 |
| 47 | Puerto Rico | 5.13 |
| 48 | Korea Rep. | 5.01 |
| 49 | Croatia | 4.75 |
| 50 | Latvia | 4.65 |
| 51 | Philippines | 4.52 |
| 52 | USA | 4.47 |
| 53 | Spain | 4.36 |
| 54 | Turkey | 4.32 |
| 55 | Romania | 4.23 |
| 56 | Poland | 4.20 |
| 57 | Mexico | 3.91 |
| 58 | South Africa | 3.89 |
| 59 | Hungary | 3.59 |
| 60 | Colombia | 3.51 |
| 61 | Bulgaria | 3.50 |
| 62 | Chile | 3.31 |
| 63 | Brazil | 3.23 |
| 64 | Slovak Republic | 3.21 |
| 65 | Argentina | 3.15 |
| 66 | Peru | 3.13 |
| 67 | Venezuela | 3.09 |

GINI COEFFICIENT

2022

Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)

| Ranking | | coefficient |
|---------|-------------------------|-----------------------|
| 01 | Slovak Republic | 23.20 |
| 02 | Slovenia | 24.00 |
| 03 | UAE | 25.90 |
| 04 | Belgium | 26.00 |
| 04 | Netherlands | 26.00 |
| 06 | Iceland | 26.10 |
| 07 | Czech Republic | 26.20 |
| 08 | Finland | 27.10 |
| 09 | Denmark | 27.50 |
| 10 | Norway | 27.70 |
| 11 | Kazakhstan | 27.80 |
| 12 | Taiwan (Chinese Taipei) | 27.90 |
| 13 | Poland | 28.80 |
| 14 | Sweden | 28.90 |
| 15 | Ireland | 29.20 |
| 16 | Croatia | 29.50 |
| 17 | Hungary | 29.70 |
| 18 | Austria | 29.80 |
| 19 | Estonia | 30.70 |
| 19 | France | 30.70 |
| 21 | Korea Rep. | 31.40 |
| 22 | Canada | 31.70 |
| 22 | Cyprus | 31.70 |
| 22 | Germany | 31.70 |
| 25 | United Kingdom | 32.60 |
| 26 | Mongolia | 32.70 |
| 27 | Japan | 32.90 |
| 28 | Switzerland | 33.10 |
| 29 | Luxembourg | 33.40 |
| 30 | Greece | 33.60 |
| 31 | Jordan | 33.70 |
| 32 | India | 34.20 |
| 33 | Australia | 34.30 |
| 34 | Romania | 34.60 |
| 35 | Portugal | 34.70 |
| 36 | Spain | 34.90 |
| 37 | Qatar | 35.00 ²⁰¹⁸ |
| 38 | Nigeria | 35.10 |
| 38 | Thailand | 35.10 |
| 40 | Italy | 35.20 |
| 41 | Latvia | 35.70 |
| 42 | Lithuania | 36.00 |
| 43 | China | 37.10 |
| 44 | Hong Kong SAR | 37.60 ²⁰²¹ |
| 45 | Singapore | 37.80 |
| 46 | Indonesia | 37.90 |
| 47 | Israel | 38.60 |
| 48 | USA | 39.80 |
| 49 | Peru | 40.20 |
| 50 | Bulgaria | 40.50 |
| 51 | Philippines | 40.70 |
| 52 | Malaysia | 41.20 |
| 53 | Turkey | 41.90 |
| 54 | Argentina | 42.00 |
| 55 | Bahrain | 42.10 ²⁰¹⁹ |
| 56 | Saudi Arabia | 42.20 ²⁰¹⁸ |
| 57 | Ghana | 43.50 |
| 58 | Chile | 44.90 |
| 59 | Mexico | 45.40 |
| 60 | Colombia | 51.50 |
| 61 | Brazil | 52.90 |
| 62 | Botswana | 53.30 |
| 63 | Puerto Rico | 54.23 ²⁰²¹ |
| 64 | South Africa | 63.00 |
| - | Kuwait | - |
| - | New Zealand | - |
| - | Venezuela | - |

INCOME DISTRIBUTION - LOWEST

10%

2021

Percentage of household incomes going to lowest 10% of households



| | % |
|-------------------------|----------------------|
| Argentina | 1.80 |
| Australia | 2.70 ²⁰¹⁸ |
| Austria | 2.80 |
| Bahrain | - |
| Belgium | 3.60 |
| Botswana | - |
| Brazil | 1.00 |
| Bulgaria | 2.00 |
| Canada | 2.90 ²⁰¹⁹ |
| Chile | 1.70 ²⁰²⁰ |
| China | 3.10 ²⁰²⁰ |
| Colombia | 1.00 |
| Croatia | 2.80 |
| Cyprus | 3.50 |
| Czech Republic | 3.90 |
| Denmark | 3.70 |
| Estonia | 3.10 |
| Finland | 3.80 |
| France | 2.90 |
| Germany | 3.10 ²⁰¹⁹ |
| Ghana | - |
| Greece | 2.60 |
| Hong Kong SAR | 0.60 |
| Hungary | 3.50 |
| Iceland | 4.30 ²⁰¹⁸ |
| India | 3.30 |
| Indonesia | 2.90 |
| Ireland | 3.60 |
| Israel | 1.90 |
| Italy | 2.30 |
| Japan | - |
| Jordan | - |
| Kazakhstan | 4.22 |
| Korea Rep. | 2.50 |
| Kuwait | - |
| Latvia | 2.60 |
| Lithuania | 2.60 |
| Luxembourg | 2.80 |
| Malaysia | 2.30 |
| Mexico | 2.00 ²⁰²⁰ |
| Mongolia | 3.30 ²⁰¹⁸ |
| Netherlands | 3.60 |
| New Zealand | - |
| Nigeria | 2.90 ²⁰¹⁹ |
| Norway | 3.40 ²⁰¹⁹ |
| Peru | 2.10 |
| Philippines | 2.70 |
| Poland | 3.40 |
| Portugal | 2.80 |
| Puerto Rico | 1.60 ²⁰²⁰ |
| Qatar | 3.30 ²⁰¹⁸ |
| Romania | 1.90 |
| Saudi Arabia | - |
| Singapore | - |
| Slovak Republic | 3.40 |
| Slovenia | 4.20 |
| South Africa | - |
| Spain | 2.20 |
| Sweden | 2.80 |
| Switzerland | 2.90 ²⁰²⁰ |
| Taiwan (Chinese Taipei) | - |
| Thailand | 3.20 |
| Turkey | 2.00 |
| UAE | 3.81 |
| United Kingdom | 3.00 |
| USA | 2.20 |
| Venezuela | - |

INCOME DISTRIBUTION - HIGHEST

10%

2021

Percentage of household incomes going to highest 10% of households



| | % |
|-------------------------|-----------------------|
| Argentina | 31.20 |
| Australia | 26.60 ²⁰¹⁸ |
| Austria | 23.80 |
| Bahrain | - |
| Belgium | 21.90 |
| Botswana | - |
| Brazil | 41.60 |
| Bulgaria | 29.90 |
| Canada | 24.40 ²⁰¹⁹ |
| Chile | 37.30 ²⁰²⁰ |
| China | 29.40 ²⁰²⁰ |
| Colombia | 43.70 |
| Croatia | 22.00 |
| Cyprus | 25.70 |
| Czech Republic | 22.20 |
| Denmark | 23.80 |
| Estonia | 24.30 |
| Finland | 22.90 |
| France | 24.90 |
| Germany | 25.20 ²⁰¹⁹ |
| Ghana | - |
| Greece | 24.80 |
| Hong Kong SAR | 37.40 |
| Hungary | 24.10 |
| Iceland | 20.70 ²⁰¹⁸ |
| India | 25.60 |
| Indonesia | 30.10 |
| Ireland | 24.80 |
| Israel | 27.10 |
| Italy | 26.20 |
| Japan | - |
| Jordan | - |
| Kazakhstan | 25.15 |
| Korea Rep. | 24.30 |
| Kuwait | - |
| Latvia | 26.20 |
| Lithuania | 27.60 |
| Luxembourg | 24.60 |
| Malaysia | 30.90 |
| Mexico | 35.10 ²⁰²⁰ |
| Mongolia | 25.70 ²⁰¹⁸ |
| Netherlands | 21.40 |
| New Zealand | - |
| Nigeria | 26.71 ²⁰¹⁹ |
| Norway | 22.40 ²⁰¹⁹ |
| Peru | 30.50 |
| Philippines | 32.50 |
| Poland | 22.80 |
| Portugal | 27.60 |
| Puerto Rico | 26.70 ²⁰²⁰ |
| Qatar | 23.40 ²⁰¹⁸ |
| Romania | 24.00 |
| Saudi Arabia | - |
| Singapore | - |
| Slovak Republic | 19.20 |
| Slovenia | 20.70 |
| South Africa | - |
| Spain | 24.70 |
| Sweden | 22.70 |
| Switzerland | 26.40 ²⁰²⁰ |
| Taiwan (Chinese Taipei) | - |
| Thailand | 27.10 |
| Turkey | 34.70 |
| UAE | 11.48 |
| United Kingdom | 25.00 |
| USA | 30.10 |
| Venezuela | - |

INCOME DISTRIBUTION - LOWEST

40%

2021

Percentile going to the lowest 40% of households

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | UAE | 25.89 |
| 02 | Iceland | 25.80 ²⁰¹⁸ |
| 03 | Slovenia | 24.90 |
| 04 | Slovak Republic | 24.30 |
| 05 | Czech Republic | 24.10 |
| 06 | Netherlands | 24.00 |
| 07 | Belgium | 23.60 |
| 08 | Finland | 23.20 |
| 09 | Denmark | 23.10 |
| 10 | Norway | 22.90 ²⁰¹⁹ |
| 11 | Poland | 22.40 |
| 12 | Kazakhstan | 22.30 |
| 13 | Hungary | 22.20 |
| 14 | Ireland | 22.00 |
| 15 | Sweden | 21.50 |
| 16 | Croatia | 21.30 |
| 16 | Cyprus | 21.30 |
| 18 | Austria | 21.00 |
| 19 | Germany | 20.90 ²⁰¹⁹ |
| 20 | France | 20.80 |
| 21 | Canada | 20.40 ²⁰¹⁹ |
| 21 | Estonia | 20.40 |
| 23 | Mongolia | 20.20 ²⁰¹⁸ |
| 24 | India | 20.10 |
| 24 | United Kingdom | 20.10 |
| 26 | Switzerland | 19.70 ²⁰²⁰ |
| 27 | Greece | 19.60 |
| 27 | Portugal | 19.60 |
| 27 | Puerto Rico | 19.60 ²⁰²⁰ |
| 30 | Luxembourg | 19.50 |
| 31 | Korea Rep. | 19.40 |
| 32 | Latvia | 19.20 |
| 33 | Thailand | 19.10 |
| 34 | Taiwan (Chinese Taipei) | 18.73 |
| 35 | Spain | 18.70 |
| 36 | Lithuania | 18.70 |
| 36 | Nigeria | 18.70 ²⁰¹⁸ |
| 38 | Italy | 18.60 |
| 39 | Romania | 18.50 |
| 40 | China | 18.20 ²⁰²⁰ |
| 41 | Indonesia | 17.90 |
| 42 | Ghana | 17.60 |
| 43 | Bulgaria | 17.10 |
| 44 | Philippines | 16.90 |
| 45 | USA | 16.60 |
| 46 | Israel | 16.40 |
| 46 | Peru | 16.40 |
| 48 | Malaysia | 16.10 |
| 49 | Argentina | 14.80 |
| 49 | Mexico | 14.80 ²⁰²⁰ |
| 51 | Turkey | 14.70 |
| 52 | Saudi Arabia | 14.22 ²⁰¹⁸ |
| 53 | Chile | 14.00 ²⁰²⁰ |
| 54 | Australia | 13.40 ²⁰²⁰ |
| 55 | Brazil | 10.80 |
| 56 | Colombia | 10.10 |
| 57 | Hong Kong SAR | 9.90 |
| - | Bahrain | - |
| - | Botswana | - |
| - | Japan | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | New Zealand | - |
| - | Qatar | - |
| - | Singapore | - |
| - | South Africa | - |
| - | Venezuela | - |

INCOME DISTRIBUTION - LOWEST

40% GROWTH

2021

Percentile going to the lowest 40% of households - growth



| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Peru | 13.89 |
| 02 | Iceland | 7.95 ²⁰¹⁸ |
| 03 | Argentina | 4.96 |
| 04 | China | 4.60 ²⁰²⁰ |
| 05 | Romania | 3.35 |
| 06 | Spain | 3.31 |
| 07 | Hungary | 3.26 |
| 08 | Latvia | 3.23 |
| 09 | USA | 2.47 |
| 10 | Greece | 2.08 |
| 11 | India | 2.03 |
| 12 | Canada | 2.00 ²⁰¹⁹ |
| 13 | Malaysia | 1.91 ²⁰¹⁹ |
| 14 | Portugal | 1.55 |
| 15 | Italy | 1.09 |
| 16 | Netherlands | 0.84 |
| 17 | Slovak Republic | 0.83 |
| 18 | Bulgaria | 0.59 |
| 19 | Thailand | 0.53 |
| 20 | Luxembourg | 0.52 |
| 21 | Switzerland | 0.51 ²⁰²⁰ |
| 22 | United Kingdom | 0.50 |
| 23 | Germany | 0.48 ²⁰¹⁹ |
| 24 | Kazakhstan | 0.09 |
| 25 | Cyprus | 0.00 |
| 25 | Israel | 0.00 |
| 25 | Poland | 0.00 |
| 25 | UAE | 0.00 |
| 29 | Taiwan (Chinese Taipei) | -0.16 |
| 30 | Czech Republic | -0.41 |
| 31 | Norway | -0.43 ²⁰¹⁹ |
| 32 | Korea Rep. | -0.51 |
| 33 | Indonesia | -0.56 |
| 34 | Slovenia | -0.80 |
| 35 | Hong Kong SAR | -1.00 |
| 36 | Belgium | -1.26 |
| 37 | Finland | -1.28 |
| 38 | Denmark | -1.28 |
| 39 | Ireland | -1.35 |
| 40 | Lithuania | -1.58 |
| 41 | Austria | -1.87 |
| 42 | France | -1.89 |
| 43 | Sweden | -2.27 |
| 44 | Croatia | -2.29 |
| 45 | Turkey | -2.65 |
| 46 | Estonia | -3.32 |
| 47 | Colombia | -4.72 |
| 48 | Brazil | -18.18 |
| 49 | Philippines | -19.71 |
| - | Australia | - |
| - | Bahrain | - |
| - | Botswana | - |
| - | Chile | - |
| - | Ghana | - |
| - | Japan | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Mexico | - |
| - | Mongolia | - |
| - | New Zealand | - |
| - | Nigeria | - |
| - | Puerto Rico | - |
| - | Qatar | - |
| - | Saudi Arabia | - |
| - | Singapore | - |
| - | South Africa | - |
| - | Venezuela | - |

EQUAL OPPORTUNITY

2024

Equal opportunity legislation in your economy encourages economic development



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Ireland 8.19 |
| 02 | Denmark 7.93 |
| 03 | Singapore 7.89 |
| 04 | Saudi Arabia 7.80 |
| 05 | Switzerland 7.76 |
| 06 | Qatar 7.72 |
| 07 | Iceland 7.72 |
| 08 | Bahrain 7.59 |
| 09 | Finland 7.54 |
| 10 | Hong Kong SAR 7.41 |
| 11 | Norway 7.37 |
| 12 | Sweden 7.33 |
| 13 | UAE 7.26 |
| 14 | Luxembourg 7.18 |
| 15 | Australia 7.11 |
| 16 | Netherlands 6.98 |
| 17 | Indonesia 6.95 |
| 18 | China 6.90 |
| 19 | Taiwan (Chinese Taipei) 6.80 |
| 20 | Belgium 6.73 |
| 21 | Japan 6.72 |
| 22 | India 6.59 |
| 23 | Korea Rep. 6.52 |
| 24 | Czech Republic 6.50 |
| 25 | New Zealand 6.45 |
| 26 | Canada 6.44 |
| 27 | Jordan 6.42 |
| 28 | USA 6.37 |
| 29 | United Kingdom 6.33 |
| 30 | Estonia 6.26 |
| 31 | Kazakhstan 6.26 |
| 32 | Ghana 6.25 |
| 33 | Lithuania 6.22 |
| 34 | Thailand 6.16 |
| 35 | Nigeria 6.13 |
| 36 | Israel 6.12 |
| 37 | Italy 6.09 |
| 38 | Portugal 6.05 |
| 39 | Cyprus 6.03 |
| 40 | Austria 5.98 |
| 41 | Latvia 5.94 |
| 42 | France 5.94 |
| 43 | Greece 5.93 |
| 44 | Germany 5.88 |
| 45 | Malaysia 5.79 |
| 46 | Chile 5.75 |
| 47 | Botswana 5.72 |
| 48 | Puerto Rico 5.71 |
| 49 | Kuwait 5.61 |
| 50 | Philippines 5.58 |
| 51 | Slovenia 5.57 |
| 52 | Croatia 5.52 |
| 53 | Mongolia 5.25 |
| 54 | Spain 5.15 |
| 55 | Hungary 5.11 |
| 56 | Poland 4.96 |
| 57 | Romania 4.77 |
| 58 | Turkey 4.67 |
| 59 | Bulgaria 4.62 |
| 60 | Mexico 4.55 |
| 61 | South Africa 4.53 |
| 62 | Colombia 4.45 |
| 63 | Peru 4.43 |
| 64 | Slovak Republic 4.14 |
| 65 | Brazil 4.10 |
| 66 | Argentina 4.05 |
| 67 | Venezuela 3.34 |

FEMALES IN PARLIAMENT

2022

Percentage of total seats in Parliament

| Ranking | % |
|---------|---------------------------------|
| 01 | New Zealand 50.42 |
| 02 | Mexico 50.00 |
| 02 | UAE 50.00 |
| 04 | Iceland 47.62 |
| 05 | South Africa 46.50 |
| 06 | Sweden 46.42 |
| 07 | Finland 45.50 |
| 08 | Norway 44.97 |
| 09 | Argentina 44.75 |
| 10 | Denmark 43.58 |
| 11 | Spain 42.98 |
| 12 | Belgium 42.67 |
| 13 | Taiwan (Chinese Taipei) 42.34 |
| 14 | Switzerland 41.50 |
| 15 | Austria 40.98 |
| 16 | Netherlands 40.67 |
| 17 | Peru 40.00 |
| 17 | Slovenia 40.00 |
| 19 | Australia 38.41 |
| 20 | France 37.26 |
| 21 | Portugal 36.96 |
| 22 | Chile 35.48 |
| 23 | Germany 34.92 |
| 24 | United Kingdom 34.57 |
| 25 | Luxembourg 33.33 |
| 26 | Italy 32.25 |
| 27 | Croatia 31.79 |
| 28 | Puerto Rico 30.80 |
| 29 | Canada 30.47 |
| 30 | Latvia 30.00 |
| 31 | Singapore 29.13 |
| 32 | Colombia 28.88 |
| 33 | USA 28.70 |
| 34 | Lithuania 28.37 |
| 35 | Poland 28.26 |
| 36 | Kazakhstan 27.36 |
| 37 | Philippines 27.33 |
| 38 | Estonia 25.74 |
| 39 | Czech Republic 25.50 |
| 40 | China 24.94 |
| 41 | Bulgaria 24.17 |
| 42 | Israel 23.33 |
| 43 | Ireland 23.13 |
| 44 | Venezuela 22.16 ²⁰²¹ |
| 45 | Indonesia 21.91 |
| 46 | Slovak Republic 21.33 |
| 47 | Greece 21.00 |
| 47 | Hong Kong SAR 21.00 |
| 49 | Bahrain 20.00 |
| 50 | Saudi Arabia 19.87 |
| 51 | Romania 19.09 |
| 52 | Korea Rep. 18.64 |
| 53 | Brazil 17.74 |
| 54 | Turkey 17.35 |
| 55 | Mongolia 17.11 |
| 56 | Thailand 15.75 |
| 57 | India 14.94 |
| 58 | Ghana 14.55 |
| 59 | Cyprus 14.29 |
| 60 | Hungary 14.07 |
| 61 | Malaysia 13.57 |
| 62 | Jordan 12.31 |
| 63 | Botswana 11.11 |
| 64 | Japan 9.91 |
| 65 | Kuwait 6.25 |
| 66 | Qatar 4.44 |
| 67 | Nigeria 3.61 |

UNEMPLOYMENT RATE - GENDER RATIO

2023

Ratio of the female and male unemployment rates

| Ranking | Ratio |
|---------|----------------------------------|
| 01 | Mongolia 0.64 |
| 02 | Hong Kong SAR 0.69 |
| 03 | Latvia 0.71 |
| 04 | Iceland 0.76 |
| 05 | China 0.78 |
| 06 | Finland 0.81 |
| 07 | Japan 0.82 |
| 08 | Belgium 0.85 |
| 09 | United Kingdom 0.86 |
| 10 | Lithuania 0.87 |
| 11 | Germany 0.87 |
| 12 | Puerto Rico 0.91 ²⁰²² |
| 13 | USA 0.91 |
| 14 | Norway 0.94 |
| 15 | Canada 0.95 |
| 16 | Bulgaria 0.95 |
| 17 | France 0.97 |
| 18 | Indonesia 0.97 ²⁰²² |
| 19 | Australia 0.98 |
| 20 | Taiwan (Chinese Taipei) 0.99 |
| 21 | Austria 1.00 ²⁰²² |
| 21 | Israel 1.00 |
| 21 | Korea Rep. 1.00 |
| 21 | Singapore 1.00 |
| 25 | Cyprus 1.00 |
| 26 | Mexico 1.01 |
| 27 | Hungary 1.02 |
| 28 | Slovenia 1.03 |
| 29 | Slovak Republic 1.03 |
| 30 | Poland 1.04 ²⁰²² |
| 31 | Chile 1.04 |
| 32 | India 1.04 ²⁰²² |
| 33 | Ireland 1.05 |
| 34 | Denmark 1.06 |
| 35 | Romania 1.07 ²⁰²² |
| 36 | Sweden 1.07 |
| 37 | Malaysia 1.08 ²⁰²² |
| 38 | Luxembourg 1.08 |
| 39 | Estonia 1.08 |
| 40 | Switzerland 1.10 |
| 41 | Venezuela 1.11 ²⁰²⁰ |
| 42 | Philippines 1.12 |
| 43 | Netherlands 1.12 |
| 44 | Thailand 1.12 |
| 45 | New Zealand 1.13 |
| 46 | Portugal 1.13 |
| 47 | Botswana 1.14 |
| 48 | South Africa 1.14 |
| 49 | Croatia 1.17 |
| 50 | Argentina 1.21 |
| 51 | Kazakhstan 1.26 |
| 52 | Italy 1.29 |
| 53 | Spain 1.31 |
| 54 | Czech Republic 1.38 |
| 55 | Ghana 1.40 ²⁰²² |
| 56 | Peru 1.42 |
| 57 | Brazil 1.44 |
| 58 | Colombia 1.45 |
| 59 | Nigeria 1.50 |
| 60 | Jordan 1.57 |
| 61 | Turkey 1.64 |
| 62 | Greece 1.68 |
| 63 | Kuwait 1.75 ²⁰²² |
| 64 | UAE 2.62 |
| 65 | Qatar 4.63 |
| 66 | Saudi Arabia 4.94 |
| 67 | Bahrain 8.77 |

GENDER INEQUALITY

2022

Gender Inequality Index (UNDP)

| Ranking | Index |
|---------|---|
| 01 | Denmark 0.009 |
| 02 | Norway 0.012 |
| 03 | Switzerland 0.018 |
| 04 | Sweden 0.023 |
| 05 | Netherlands 0.025 |
| 06 | Finland 0.032 |
| 07 | UAE 0.035 |
| 08 | Singapore 0.036 |
| 08 | Taiwan (Chinese Taipei) 0.036 ²⁰²¹ |
| 10 | Iceland 0.039 |
| 11 | Hong Kong SAR 0.041 |
| 12 | Luxembourg 0.043 |
| 13 | Belgium 0.044 |
| 14 | Austria 0.048 |
| 15 | Slovenia 0.049 |
| 16 | Italy 0.057 |
| 17 | Spain 0.059 |
| 18 | Korea Rep. 0.062 |
| 19 | Australia 0.063 |
| 20 | Canada 0.069 |
| 21 | Germany 0.071 |
| 22 | Ireland 0.072 |
| 23 | Portugal 0.076 |
| 24 | Japan 0.078 |
| 25 | New Zealand 0.082 |
| 26 | France 0.084 |
| 27 | Croatia 0.087 |
| 28 | Israel 0.092 |
| 29 | Estonia 0.093 |
| 30 | United Kingdom 0.094 |
| 31 | Lithuania 0.098 |
| 32 | Poland 0.105 |
| 33 | Czech Republic 0.113 |
| 34 | Greece 0.120 |
| 35 | Latvia 0.142 |
| 36 | Kazakhstan 0.177 |
| 37 | USA 0.180 |
| 38 | Bahrain 0.181 |
| 39 | Slovak Republic 0.184 |
| 40 | China 0.186 |
| 41 | Chile 0.190 |
| 42 | Kuwait 0.199 |
| 43 | Malaysia 0.202 |
| 44 | Bulgaria 0.206 |
| 45 | Qatar 0.212 |
| 46 | Saudi Arabia 0.229 |
| 47 | Hungary 0.230 |
| 47 | Romania 0.230 |
| 49 | Cyprus 0.253 |
| 50 | Turkey 0.259 |
| 51 | Argentina 0.292 |
| 52 | Mongolia 0.297 |
| 53 | Thailand 0.310 |
| 54 | Mexico 0.352 |
| 55 | Peru 0.360 |
| 56 | Philippines 0.388 |
| 57 | Brazil 0.391 |
| 58 | Colombia 0.392 |
| 59 | South Africa 0.401 |
| 60 | India 0.437 |
| 61 | Indonesia 0.439 |
| 62 | Jordan 0.449 |
| 63 | Botswana 0.483 |
| 64 | Ghana 0.512 |
| 65 | Venezuela 0.521 |
| - | Nigeria - |
| - | Puerto Rico - |

DISPOSABLE INCOME

2023

Female / male ratio

| Ranking | | ratio |
|---------|-------------------------|----------------------|
| 01 | Cyprus | 97.3 ²⁰²² |
| 02 | Belgium | 96.0 |
| 03 | Luxembourg | 95.7 ²⁰²² |
| 04 | Lithuania | 90.9 |
| 05 | Portugal | 89.9 |
| 06 | Colombia | 88.2 |
| 07 | Norway | 87.8 |
| 08 | Switzerland | 85.6 |
| 09 | Iceland | 85.2 ²⁰²² |
| 10 | France | 84.9 |
| 11 | Germany | 84.8 |
| 12 | Finland | 84.6 |
| 13 | Czech Republic | 84.2 |
| 14 | Hungary | 83.2 |
| 15 | Mongolia | 82.8 ²⁰²² |
| 16 | Bulgaria | 82.8 |
| 17 | Spain | 82.4 |
| 18 | Latvia | 82.0 |
| 19 | Estonia | 81.4 |
| 20 | Denmark | 81.0 |
| 21 | Canada | 80.0 |
| 22 | USA | 79.9 |
| 23 | Brazil | 79.2 |
| 24 | Hong Kong SAR | 78.0 |
| 25 | Argentina | 77.9 |
| 26 | Ireland | 77.7 |
| 27 | Sweden | 77.6 |
| 28 | Kazakhstan | 76.9 |
| 29 | Chile | 76.7 |
| 30 | Singapore | 75.9 |
| 31 | Taiwan (Chinese Taipei) | 75.5 |
| 32 | Turkey | 74.8 |
| 33 | Peru | 74.1 |
| 34 | New Zealand | 73.9 |
| 35 | Slovenia | 73.7 |
| 36 | Ghana | 72.2 |
| 37 | Mexico | 71.8 |
| 38 | Philippines | 71.5 |
| 39 | South Africa | 71.4 |
| 40 | Australia | 71.2 |
| 41 | United Kingdom | 70.2 |
| 42 | Slovak Republic | 68.0 |
| 43 | Korea Rep. | 66.4 |
| 44 | Israel | 66.4 |
| 45 | Croatia | 66.3 |
| 46 | Greece | 65.8 |
| 47 | Malaysia | 65.7 |
| 48 | Netherlands | 65.3 |
| 49 | Poland | 64.7 |
| 50 | China | 64.4 |
| 51 | Romania | 63.6 |
| 52 | Austria | 63.2 |
| 53 | Venezuela | 61.4 |
| 54 | Thailand | 60.7 |
| 55 | Italy | 55.0 |
| 56 | Japan | 52.3 |
| 57 | Indonesia | 51.9 |
| 58 | Nigeria | 50.2 |
| 59 | Qatar | 47.3 |
| 60 | Kuwait | 38.2 |
| 61 | UAE | 38.1 |
| 62 | Bahrain | 34.3 |
| 63 | Saudi Arabia | 28.8 |
| 64 | India | 22.8 |
| 65 | Jordan | 19.4 |
| - | Botswana | - |
| - | Puerto Rico | - |

FREEDOM OF THE PRESS

2023

Reporters Without Borders: World Press
Freedom Score

| Ranking | | Score |
|---------|-------------------------|-----------------------|
| 01 | Norway | 95.18 |
| 02 | Ireland | 89.91 |
| 03 | Denmark | 89.48 |
| 04 | Sweden | 88.15 |
| 05 | Finland | 87.94 |
| 06 | Netherlands | 87.00 |
| 07 | Lithuania | 86.79 |
| 08 | Estonia | 85.31 |
| 09 | Portugal | 84.60 |
| 10 | Switzerland | 84.40 |
| 11 | New Zealand | 84.23 |
| 12 | Czech Republic | 83.58 |
| 13 | Canada | 83.53 |
| 14 | Latvia | 83.27 |
| 15 | Slovak Republic | 83.22 |
| 16 | Iceland | 83.19 |
| 17 | Luxembourg | 81.98 |
| 18 | Germany | 81.91 |
| 19 | France | 78.72 |
| 20 | South Africa | 78.60 |
| 21 | United Kingdom | 78.51 |
| 22 | Australia | 78.24 |
| 23 | Austria | 77.30 |
| 24 | Belgium | 76.47 |
| 25 | Taiwan (Chinese Taipei) | 75.54 |
| 26 | Spain | 75.37 |
| 27 | Argentina | 73.36 |
| 28 | Puerto Rico | 72.74 ²⁰²² |
| 29 | Italy | 72.05 |
| 30 | Croatia | 71.95 |
| 31 | USA | 71.22 |
| 32 | Korea Rep. | 70.83 |
| 33 | Slovenia | 70.59 |
| 34 | Romania | 69.04 |
| 35 | Cyprus | 68.62 |
| 36 | Poland | 67.66 |
| 37 | Ghana | 65.93 |
| 38 | Botswana | 64.61 |
| 39 | Japan | 63.95 |
| 40 | Bulgaria | 62.98 |
| 41 | Hungary | 62.96 |
| 42 | Malaysia | 62.83 |
| 43 | Chile | 60.09 |
| 44 | Mongolia | 59.33 |
| 45 | Brazil | 58.67 |
| 46 | Israel | 57.57 |
| 47 | Qatar | 55.28 |
| 48 | Thailand | 55.24 |
| 49 | Greece | 55.20 |
| 50 | Indonesia | 54.83 |
| 51 | Peru | 52.74 |
| 52 | Nigeria | 49.56 |
| 53 | Mexico | 47.98 |
| 54 | Singapore | 47.88 |
| 55 | Philippines | 46.21 |
| 56 | Kazakhstan | 45.87 |
| 57 | Colombia | 45.23 |
| 58 | Hong Kong SAR | 44.86 |
| 59 | UAE | 42.99 |
| 60 | Jordan | 42.79 |
| 61 | Kuwait | 38.84 |
| 62 | Venezuela | 36.99 |
| 63 | India | 36.62 |
| 64 | Turkey | 33.97 |
| 65 | Saudi Arabia | 32.43 |
| 66 | Bahrain | 30.59 |
| 67 | China | 22.97 |

INEQUALITY IN LIFE EXPECTANCY

2022

Index

| Ranking | | Index |
|---------|-------------------------|-------|
| 01 | Japan | 0.97 |
| 02 | Hong Kong SAR | 0.97 |
| 03 | Singapore | 0.96 |
| 04 | Italy | 0.96 |
| 05 | Korea Rep. | 0.96 |
| 06 | Switzerland | 0.96 |
| 07 | Spain | 0.96 |
| 08 | Sweden | 0.95 |
| 09 | Norway | 0.95 |
| 10 | Australia | 0.95 |
| 11 | Iceland | 0.94 |
| 12 | Ireland | 0.94 |
| 13 | France | 0.94 |
| 14 | Slovenia | 0.94 |
| 15 | Finland | 0.93 |
| 16 | Israel | 0.93 |
| 17 | New Zealand | 0.93 |
| 18 | Luxembourg | 0.93 |
| 19 | Austria | 0.93 |
| 20 | Netherlands | 0.93 |
| 21 | Portugal | 0.93 |
| 22 | Cyprus | 0.93 |
| 23 | Canada | 0.93 |
| 24 | Belgium | 0.93 |
| 25 | United Kingdom | 0.92 |
| 26 | Denmark | 0.92 |
| 27 | Qatar | 0.91 |
| 28 | Germany | 0.91 |
| 29 | Greece | 0.90 |
| 30 | Croatia | 0.88 |
| 31 | Estonia | 0.88 |
| 32 | Kuwait | 0.88 |
| 33 | Bahrain | 0.87 |
| 34 | UAE | 0.87 |
| 35 | Chile | 0.87 |
| 36 | Czech Republic | 0.87 |
| 37 | Thailand | 0.85 |
| 38 | China | 0.85 |
| 39 | Turkey | 0.85 |
| 40 | Saudi Arabia | 0.85 |
| 41 | USA | 0.85 |
| 42 | Poland | 0.84 |
| 43 | Latvia | 0.82 |
| 44 | Malaysia | 0.82 |
| 45 | Hungary | 0.81 |
| 46 | Slovak Republic | 0.81 |
| 47 | Lithuania | 0.80 |
| 48 | Argentina | 0.80 |
| 49 | Romania | 0.79 |
| 50 | Mexico | 0.77 |
| 51 | Jordan | 0.76 |
| 52 | Peru | 0.75 |
| 53 | Bulgaria | 0.75 |
| 54 | Mongolia | 0.75 |
| 55 | Colombia | 0.75 |
| 56 | Brazil | 0.74 |
| 57 | Kazakhstan | 0.71 |
| 58 | Venezuela | 0.69 |
| 59 | Philippines | 0.69 |
| 60 | Indonesia | 0.65 |
| 61 | India | 0.61 |
| 62 | Botswana | 0.55 |
| 63 | Ghana | 0.52 |
| 64 | South Africa | 0.51 |
| 65 | Nigeria | 0.31 |
| - | Puerto Rico | - |
| - | Taiwan (Chinese Taipei) | - |

Factor III: Business Efficiency



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[B] Background data

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| 3.1.05 [B] Productivity in industry (PPP) | Estimates: Related GDP (PPP) per person employed in industry, US\$ | 437 |
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| 3.1.09 [S] Small and medium-size enterprises | Small and medium-size enterprises are efficient by international standards | 439 |
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Costs

| | | |
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Relations

| | | |
|--------------------------------|--|-----|
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| | | |
|---|--|-----|
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| 3.2.20 [S] Finance skills | Finance skills are readily available | 451 |
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| 3.2.23 [S] Foreign highly-skilled personnel | Foreign highly-skilled personnel are attracted to your country's business environment | 452 |
| 3.2.24 [S] International experience | International experience of senior managers is generally significant | 453 |
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|---|--|-----|
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| | | |
|---|---|-----|
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Finance Management

| | | |
|----------------------------|--|-----|
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| | | |
|---|--|-----|
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| 3.4.02 [S] Changing market conditions | Companies are generally extremely aware of changing market conditions | 464 |
| 3.4.03 [S] Opportunities and threats | Companies are very good at responding quickly to opportunities and threats | 464 |
| 3.4.04 [S] Credibility of managers | Credibility of managers in society is strong | 465 |
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| 3.4.06 [S] Auditing and accounting practices | Auditing and accounting practices are adequately implemented in business | 466 |
| 3.4.07 [S] Use of big data and analytics | Companies are very good at using big data and analytics to support decision-making | 466 |
| 3.4.08 [S] Customer satisfaction | Customer satisfaction is emphasized in companies | 467 |
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| | | |
|---|--|-----|
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| 3.5.04 [S] Flexibility and adaptability | Flexibility and adaptability of people are high when faced with new challenges | 472 |
| 3.5.05 [S] Need for economic and social reforms | The need for economic and social reforms is generally well understood | 472 |
| 3.5.06 [S] Digital transformation in companies | Digital transformation in companies is generally well understood | 473 |
| 3.5.07 [S] Value system | The value system in your society supports competitiveness | 473 |

BUSINESS EFFICIENCY

Extent to which enterprises are performing in an innovative, profitable and responsible manner

| | | Score | |
|----|-------------------------|--------|------|
| 01 | Denmark | 100.00 | - |
| 02 | Singapore | 95.96 | ↗ 6 |
| 03 | Ireland | 89.61 | - |
| 04 | Sweden | 86.93 | ↗ 2 |
| 05 | Switzerland | 84.37 | ↗ 2 |
| 06 | Taiwan (Chinese Taipei) | 82.28 | ↘ 2 |
| 07 | Hong Kong SAR | 79.50 | ↗ 4 |
| 08 | Netherlands | 77.39 | ↘ 6 |
| 09 | Norway | 76.06 | ↗ 9 |
| 10 | UAE | 75.40 | ↗ 6 |
| 11 | Qatar | 75.11 | ↗ 1 |
| 12 | Saudi Arabia | 74.48 | ↗ 1 |
| 13 | Iceland | 73.77 | ↘ 3 |
| 14 | Indonesia | 71.38 | ↗ 6 |
| 15 | China | 70.33 | ↗ 6 |
| 16 | Bahrain | 70.11 | ↗ 6 |
| 17 | Belgium | 69.25 | ↘ 12 |
| 18 | Finland | 69.10 | ↘ 9 |
| 19 | USA | 67.08 | ↘ 5 |
| 20 | Thailand | 62.04 | ↗ 3 |
| 21 | Israel | 61.68 | ↗ 3 |
| 22 | Australia | 61.22 | ↗ 8 |
| 23 | Korea Rep. | 59.46 | ↗ 10 |
| 24 | Lithuania | 57.76 | ↗ 3 |
| 25 | India | 57.67 | ↗ 3 |
| 26 | Luxembourg | 56.34 | ↘ 7 |
| 27 | Canada | 56.12 | ↘ 10 |
| 28 | Kazakhstan | 54.20 | ↗ 3 |
| 29 | Austria | 53.59 | ↘ 3 |
| 30 | Czech Republic | 52.53 | ↘ 15 |
| 31 | Estonia | 50.38 | ↘ 6 |
| 32 | France | 49.84 | ↗ 7 |
| 33 | United Kingdom | 48.80 | ↗ 1 |
| 34 | Jordan | 48.25 | ↗ 2 |
| 35 | Germany | 46.58 | ↘ 6 |
| 36 | Kuwait | 46.17 | ↗ 6 |
| 37 | Italy | 44.18 | ↗ 1 |
| 38 | Spain | 43.10 | ↗ 1 |
| 39 | Portugal | 42.32 | ↗ 2 |
| 40 | Malaysia | 41.55 | ↘ 8 |
| 41 | Chile | 41.30 | ↗ 4 |
| 42 | New Zealand | 39.08 | ↘ 7 |
| 43 | Philippines | 38.01 | ↘ 3 |
| 44 | Greece | 37.28 | ↗ 4 |
| 45 | Puerto Rico | 35.02 | - |
| 46 | Poland | 34.59 | ↘ 3 |
| 47 | Botswana | 33.39 | ↗ 3 |
| 48 | South Africa | 33.38 | ↗ 6 |
| 49 | Latvia | 32.81 | ↗ 8 |
| 50 | Colombia | 31.80 | ↗ 9 |
| 51 | Japan | 30.83 | ↘ 4 |
| 52 | Turkey | 30.82 | ↘ 8 |
| 53 | Mexico | 30.42 | ↘ 2 |
| 54 | Romania | 29.52 | ↘ 5 |
| 55 | Cyprus | 29.41 | - |
| 56 | Ghana | 27.92 | - |
| 57 | Slovenia | 27.02 | ↘ 11 |
| 58 | Nigeria | 26.95 | - |
| 59 | Croatia | 22.60 | ↘ 3 |
| 60 | Peru | 21.68 | ↘ 7 |
| 61 | Brazil | 20.74 | - |
| 62 | Mongolia | 20.28 | ↗ 2 |
| 63 | Venezuela | 18.90 | ↘ 3 |
| 64 | Slovak Republic | 18.52 | ↘ 12 |
| 65 | Bulgaria | 15.80 | ↘ 3 |
| 66 | Argentina | 14.12 | ↘ 3 |
| 67 | Hungary | 12.93 | ↘ 9 |

OVERALL PRODUCTIVITY (PPP)

2023

Estimates: GDP (PPP) per person employed, US\$

| Ranking | | US\$ |
|---------|-------------------------|------------------------|
| 01 | Singapore | 186,362 |
| 02 | Luxembourg | 176,015 |
| 03 | USA | 156,687 |
| 04 | Qatar | 151,539 |
| 05 | Kuwait | 148,622 |
| 06 | Norway | 147,652 |
| 07 | Belgium | 144,262 |
| 08 | Taiwan (Chinese Taipei) | 143,282 |
| 09 | Switzerland | 142,562 |
| 10 | Hong Kong SAR | 140,353 |
| 11 | Saudi Arabia | 139,413 |
| 12 | Denmark | 135,563 |
| 13 | UAE | 133,998 |
| 14 | Sweden | 132,132 |
| 15 | Austria | 129,805 |
| 16 | France | 125,088 |
| 17 | Bahrain | 122,514 |
| 18 | Iceland | 121,432 |
| 19 | Netherlands | 121,013 |
| 20 | Australia | 120,531 |
| 21 | Italy | 119,764 |
| 22 | Finland | 118,140 |
| 23 | Germany | 116,618 |
| 24 | Canada | 115,204 |
| 25 | United Kingdom | 113,216 |
| 26 | Israel | 113,076 |
| 27 | Ireland | 109,825 |
| 28 | Spain | 109,742 |
| 29 | Turkey | 107,939 |
| 30 | Cyprus | 103,621 |
| 31 | Korea Rep. | 100,370 |
| 32 | Slovenia | 97,538 |
| 33 | Poland | 97,029 |
| 34 | New Zealand | 96,539 |
| 35 | Czech Republic | 96,083 |
| 36 | Lithuania | 91,911 |
| 37 | Japan | 90,297 |
| 38 | Croatia | 90,015 |
| 39 | Estonia | 89,315 |
| 40 | Slovak Republic | 88,982 |
| 41 | Romania | 87,826 |
| 42 | Portugal | 87,196 |
| 43 | Hungary | 85,113 |
| 44 | Latvia | 82,799 |
| 45 | Greece | 80,121 |
| 46 | Malaysia | 71,381 |
| 47 | Kazakhstan | 67,526 |
| 48 | Chile | 64,927 |
| 49 | South Africa | 60,033 |
| 50 | Bulgaria | 59,451 |
| 51 | Argentina | 54,726 |
| 52 | Mexico | 51,267 |
| 53 | Jordan | 50,484 |
| 54 | Colombia | 44,025 |
| 55 | China | 43,420 |
| 56 | Botswana | 41,456 |
| 57 | Brazil | 38,728 |
| 58 | Thailand | 38,652 |
| 59 | Puerto Rico | 36,157 ²⁰²¹ |
| 60 | Indonesia | 30,324 |
| 61 | Peru | 29,136 |
| 62 | Philippines | 26,254 |
| 63 | India | 22,418 |
| 64 | Nigeria | 16,079 |
| 65 | Ghana | 15,509 |
| 66 | Venezuela | 15,078 |
| - | Mongolia | - |

OVERALL PRODUCTIVITY (PPP) - REAL GROWTH

2023

Estimates: Percentage change of GDP (PPP) per person employed

| Ranking | | % ²⁰²¹ |
|---------|-------------------------|-------------------|
| 01 | Puerto Rico | 5.55 |
| 02 | China | 4.90 |
| 03 | Qatar | 3.80 |
| 04 | UAE | 3.50 |
| 05 | Indonesia | 3.20 |
| 06 | Romania | 2.90 |
| 07 | Denmark | 2.80 |
| 07 | Philippines | 2.80 |
| 09 | India | 2.70 |
| 10 | Ghana | 2.30 |
| 10 | Thailand | 2.30 |
| 12 | Iceland | 2.00 |
| 13 | Israel | 1.80 |
| 14 | Botswana | 1.70 |
| 15 | Greece | 1.60 |
| 15 | Korea Rep. | 1.60 |
| 17 | Norway | 1.50 |
| 18 | Bulgaria | 1.40 |
| 18 | Taiwan (Chinese Taipei) | 1.40 |
| 20 | Cyprus | 1.30 |
| 21 | Jordan | 1.10 |
| 21 | New Zealand | 1.10 |
| 23 | Croatia | 1.00 |
| 24 | Czech Republic | 0.70 |
| 24 | Lithuania | 0.70 |
| 26 | Peru | 0.60 |
| 26 | Portugal | 0.60 |
| 26 | Slovak Republic | 0.60 |
| 29 | Japan | 0.50 |
| 30 | Australia | 0.40 |
| 30 | Kazakhstan | 0.40 |
| 30 | Spain | 0.40 |
| 33 | Austria | 0.30 |
| 33 | Canada | 0.30 |
| 33 | Finland | 0.30 |
| 33 | France | 0.30 |
| 37 | Belgium | 0.20 |
| 37 | Colombia | 0.20 |
| 37 | Hong Kong SAR | 0.20 |
| 37 | Nigeria | 0.20 |
| 41 | Hungary | 0.10 |
| 41 | Poland | 0.10 |
| 43 | Italy | 0.00 |
| 44 | Switzerland | -0.10 |
| 45 | Ireland | -0.20 |
| 45 | Latvia | -0.20 |
| 45 | Netherlands | -0.20 |
| 45 | Venezuela | -0.20 |
| 49 | Slovenia | -0.30 |
| 49 | United Kingdom | -0.30 |
| 51 | Sweden | -0.40 |
| 52 | Argentina | -0.50 |
| 53 | Germany | -0.60 |
| 53 | Mexico | -0.60 |
| 55 | Bahrain | -0.70 |
| 56 | Chile | -0.80 |
| 56 | Luxembourg | -0.80 |
| 56 | Malaysia | -0.80 |
| 59 | Estonia | -0.90 |
| 59 | USA | -0.90 |
| 61 | Brazil | -1.00 |
| 62 | Turkey | -1.10 |
| 63 | Saudi Arabia | -1.60 |
| 64 | South Africa | -2.00 |
| 65 | Singapore | -2.10 |
| 66 | Kuwait | -2.60 |
| - | Mongolia | - |

LABOR PRODUCTIVITY (PPP)

2023

Estimates: GDP (PPP) per person employed per hour, US\$

| Ranking | | US\$ |
|---------|-------------------------|-----------------------|
| 01 | Luxembourg | 118.29 |
| 02 | Norway | 103.63 |
| 03 | Denmark | 98.84 |
| 04 | Switzerland | 93.78 |
| 05 | Sweden | 91.04 |
| 06 | Belgium | 90.26 |
| 07 | Austria | 89.51 |
| 08 | Germany | 87.26 |
| 09 | USA | 87.16 |
| 10 | Netherlands | 84.92 |
| 11 | Iceland | 83.49 |
| 12 | France | 82.43 |
| 13 | Singapore | 80.39 |
| 14 | Finland | 78.92 |
| 15 | Australia | 77.10 |
| 16 | United Kingdom | 74.30 |
| 17 | Italy | 70.61 |
| 18 | Canada | 68.93 |
| 19 | Hong Kong SAR | 66.85 |
| 20 | Spain | 66.37 |
| 21 | Ireland | 65.28 |
| 22 | Turkey | 64.87 |
| 23 | Kuwait | 63.58 |
| 24 | Taiwan (Chinese Taipei) | 62.05 |
| 25 | Qatar | 61.43 |
| 26 | Israel | 59.96 |
| 27 | Slovenia | 59.77 |
| 28 | Saudi Arabia | 59.65 |
| 29 | New Zealand | 57.69 |
| 30 | Cyprus | 57.64 |
| 31 | Lithuania | 56.71 |
| 32 | Japan | 55.63 |
| 33 | Slovak Republic | 54.64 |
| 34 | Czech Republic | 54.40 |
| 35 | Bahrain | 53.42 |
| 36 | Poland | 53.15 |
| 37 | UAE | 53.05 |
| 38 | Korea Rep. | 52.36 |
| 39 | Portugal | 52.25 |
| 40 | Hungary | 50.69 |
| 41 | Latvia | 50.36 |
| 42 | Estonia | 50.32 |
| 43 | Croatia | 48.95 |
| 44 | Romania | 48.42 |
| 45 | Greece | 42.26 |
| 46 | Bulgaria | 36.73 |
| 47 | Argentina | 35.89 |
| 48 | Kazakhstan | 34.81 |
| 49 | Chile | 33.69 |
| 50 | Mexico | 32.08 |
| 51 | Malaysia | 31.29 |
| 52 | South Africa | 27.81 |
| 53 | Colombia | 23.04 |
| 54 | Jordan | 22.25 |
| 55 | Botswana | 21.18 |
| 56 | Brazil | 19.66 |
| 57 | Puerto Rico | 19.05 ²⁰²¹ |
| 58 | Thailand | 18.62 |
| 59 | China | 18.07 |
| 60 | Indonesia | 15.49 |
| 61 | Peru | 13.20 |
| 62 | Philippines | 12.18 |
| 63 | India | 9.37 |
| 64 | Venezuela | 9.06 |
| 65 | Nigeria | 8.26 |
| 66 | Ghana | 8.20 |
| - | Mongolia | - |

AGRICULTURAL PRODUCTIVITY (PPP)

2023

Estimates: Related GDP (PPP) per person employed in agriculture, US\$



| Ranking | | US\$ |
|---------|-------------------------|-------------------------|
| 01 | Iceland | 200,000 |
| 02 | Canada | 170,997 ²⁰²² |
| 03 | Hong Kong SAR | 168,596 ²⁰²² |
| 04 | Israel | 156,235 |
| 05 | Australia | 153,847 |
| 06 | Germany | 124,779 ²⁰²² |
| 07 | United Kingdom | 120,901 ²⁰²² |
| 08 | Netherlands | 120,516 ²⁰²² |
| 09 | Norway | 114,464 ²⁰²² |
| 10 | Belgium | 113,198 |
| 11 | Sweden | 112,804 ²⁰²² |
| 12 | Finland | 111,323 |
| 13 | Hungary | 105,316 |
| 14 | USA | 102,459 ²⁰²¹ |
| 15 | Denmark | 101,663 |
| 16 | Saudi Arabia | 100,272 ²⁰²⁰ |
| 17 | Spain | 100,047 |
| 18 | France | 94,699 ²⁰²¹ |
| 19 | Czech Republic | 91,125 ²⁰²² |
| 20 | New Zealand | 85,933 ²⁰¹⁹ |
| 21 | Estonia | 82,637 |
| 22 | Slovak Republic | 78,983 |
| 23 | Italy | 77,415 ²⁰²² |
| 24 | Portugal | 74,259 |
| 25 | Cyprus | 74,014 |
| 26 | Croatia | 73,018 |
| 27 | Lithuania | 68,401 |
| 28 | Switzerland | 67,735 ²⁰²² |
| 29 | Malaysia | 65,642 ²⁰²² |
| 30 | Austria | 65,639 |
| 31 | Puerto Rico | 61,480 ²⁰²² |
| 32 | Latvia | 59,701 |
| 33 | UAE | 57,431 |
| 34 | Slovenia | 56,743 |
| 35 | Ireland | 56,446 |
| 36 | Luxembourg | 55,550 |
| 37 | Turkey | 53,948 |
| 38 | Taiwan (Chinese Taipei) | 49,705 |
| 39 | Chile | 44,903 |
| 40 | Bulgaria | 39,676 ²⁰²¹ |
| 41 | Greece | 37,302 |
| 42 | Brazil | 35,154 |
| 43 | Korea Rep. | 32,789 |
| 44 | Colombia | 31,297 |
| 45 | Japan | 30,576 ²⁰²² |
| 46 | South Africa | 30,331 |
| 47 | Bahrain | 29,060 |
| 48 | Kazakhstan | 28,246 |
| 49 | Mexico | 26,917 |
| 50 | Poland | 26,542 ²⁰²² |
| 51 | Qatar | 26,200 |
| 52 | Mongolia | 20,908 |
| 53 | Romania | 17,239 |
| 54 | Venezuela | 16,883 ²⁰¹⁹ |
| 55 | Kuwait | 14,821 |
| 56 | Nigeria | 13,956 |
| 57 | Indonesia | 13,947 |
| 58 | India | 13,014 |
| 59 | China | 12,478 ²⁰²² |
| 60 | Botswana | 11,357 ²⁰²² |
| 61 | Thailand | 11,120 |
| 62 | Philippines | 10,758 |
| 63 | Singapore | 9,300 |
| 64 | Peru | 8,710 |
| 65 | Ghana | 5,944 ²⁰²² |
| - | Argentina | - |
| - | Jordan | - |

PRODUCTIVITY IN INDUSTRY (PPP)

2023

Estimates: Related GDP (PPP) per person employed in industry, US\$



| Ranking | | US\$ |
|---------|-------------------------|-------------------------|
| 01 | Norway | 407,656 ²⁰²² |
| 02 | Kuwait | 309,825 |
| 03 | Switzerland | 244,217 ²⁰²² |
| 04 | Qatar | 237,038 |
| 05 | Saudi Arabia | 218,325 ²⁰²⁰ |
| 06 | Sweden | 205,303 ²⁰²² |
| 07 | Denmark | 192,337 |
| 08 | Netherlands | 189,567 ²⁰²² |
| 09 | UAE | 184,582 |
| 10 | Belgium | 180,618 |
| 11 | Singapore | 177,157 |
| 12 | Australia | 168,353 |
| 13 | USA | 164,534 ²⁰²¹ |
| 14 | Canada | 159,254 ²⁰²² |
| 15 | Austria | 156,244 |
| 16 | Finland | 155,813 |
| 17 | Taiwan (Chinese Taipei) | 154,556 |
| 18 | Iceland | 152,515 |
| 19 | Botswana | 151,922 ²⁰²² |
| 20 | Korea Rep. | 147,677 |
| 21 | Israel | 144,631 |
| 22 | Germany | 138,514 ²⁰²² |
| 23 | United Kingdom | 136,990 ²⁰²² |
| 24 | Turkey | 133,098 |
| 25 | Jordan | 130,225 |
| 26 | Kazakhstan | 129,264 |
| 27 | Italy | 128,225 ²⁰²² |
| 28 | Spain | 128,102 |
| 29 | Luxembourg | 127,996 |
| 30 | France | 120,577 ²⁰²¹ |
| 31 | Bahrain | 113,994 |
| 32 | Slovenia | 111,831 |
| 33 | Greece | 110,789 |
| 34 | Malaysia | 110,728 ²⁰²² |
| 35 | Poland | 108,769 ²⁰²² |
| 36 | Japan | 106,486 ²⁰²² |
| 37 | Chile | 103,308 |
| 38 | Czech Republic | 93,270 ²⁰²² |
| 39 | New Zealand | 92,558 ²⁰¹⁹ |
| 40 | Croatia | 91,960 |
| 41 | Slovak Republic | 90,241 |
| 42 | Latvia | 88,399 |
| 43 | Cyprus | 83,579 |
| 44 | Brazil | 81,890 |
| 45 | South Africa | 79,748 |
| 46 | Estonia | 79,582 |
| 47 | Portugal | 77,542 |
| 48 | Hong Kong SAR | 77,073 ²⁰²² |
| 49 | Lithuania | 76,824 |
| 50 | Mongolia | 73,483 |
| 51 | Mexico | 71,673 |
| 52 | Romania | 68,940 |
| 53 | Hungary | 66,849 |
| 54 | Thailand | 58,813 |
| 55 | Colombia | 57,223 |
| 56 | China | 57,078 ²⁰²² |
| 57 | Indonesia | 56,303 |
| 58 | Bulgaria | 43,182 ²⁰²¹ |
| 59 | Philippines | 42,766 |
| 60 | Peru | 42,298 |
| 61 | Venezuela | 27,596 ²⁰¹⁹ |
| 62 | Nigeria | 26,186 |
| 63 | Ghana | 24,423 ²⁰²² |
| 64 | India | 22,216 |
| - | Argentina | - |
| - | Ireland | - |
| - | Puerto Rico | - |

PRODUCTIVITY IN SERVICES (PPP)

2023

Estimates: Related GDP (PPP) per person employed in services, US\$



| Ranking | | US\$ |
|---------|-------------------------|-------------------------|
| 01 | Singapore | 195,815 |
| 02 | Ireland | 195,482 |
| 03 | Luxembourg | 195,162 |
| 04 | Switzerland | 185,615 ²⁰²² |
| 05 | Romania | 155,568 |
| 06 | USA | 153,471 ²⁰²¹ |
| 07 | Taiwan (Chinese Taipei) | 150,223 |
| 08 | Hong Kong SAR | 148,202 ²⁰²² |
| 09 | Belgium | 145,204 |
| 10 | Denmark | 144,760 |
| 11 | Italy | 139,782 ²⁰²² |
| 12 | Austria | 133,981 |
| 13 | France | 122,553 ²⁰²¹ |
| 14 | Turkey | 121,582 ²⁰²² |
| 15 | Germany | 121,577 ²⁰²² |
| 16 | Netherlands | 120,129 ²⁰²² |
| 17 | Israel | 118,393 |
| 18 | Iceland | 118,359 |
| 19 | Cyprus | 117,658 |
| 20 | Sweden | 116,909 ²⁰²² |
| 21 | Slovenia | 112,173 |
| 22 | Spain | 112,046 |
| 23 | Croatia | 111,714 |
| 24 | United Kingdom | 110,383 ²⁰²² |
| 25 | Finland | 109,326 |
| 26 | Australia | 107,821 |
| 27 | Greece | 105,163 |
| 28 | Lithuania | 105,057 ²⁰²² |
| 29 | Czech Republic | 104,837 ²⁰²² |
| 30 | Canada | 104,091 ²⁰²² |
| 31 | Poland | 101,929 ²⁰²² |
| 32 | Bahrain | 100,304 |
| 33 | Portugal | 100,011 |
| 34 | Hungary | 97,464 |
| 35 | Qatar | 94,761 |
| 36 | Korea Rep. | 92,694 |
| 37 | Puerto Rico | 91,556 ²⁰²² |
| 38 | Japan | 89,480 ²⁰²² |
| 39 | Estonia | 89,181 |
| 40 | Saudi Arabia | 87,759 ²⁰²⁰ |
| 41 | Latvia | 86,811 |
| 42 | Slovak Republic | 86,582 |
| 43 | Norway | 86,455 ²⁰²² |
| 44 | UAE | 85,706 |
| 45 | Jordan | 78,701 |
| 46 | New Zealand | 77,772 ²⁰¹⁹ |
| 47 | Bulgaria | 70,567 ²⁰²¹ |
| 48 | Kazakhstan | 63,821 |
| 49 | Malaysia | 58,809 ²⁰²² |
| 50 | Chile | 56,136 |
| 51 | South Africa | 55,960 |
| 52 | Botswana | 55,495 ²⁰²² |
| 53 | Mexico | 53,982 |
| 54 | Thailand | 47,868 |
| 55 | China | 46,095 ²⁰²² |
| 56 | Colombia | 43,161 |
| 57 | Kuwait | 42,202 ²⁰²⁰ |
| 58 | Mongolia | 41,606 |
| 59 | Peru | 37,011 |
| 60 | Brazil | 35,110 |
| 61 | India | 31,597 |
| 62 | Indonesia | 30,170 |
| 63 | Philippines | 27,972 |
| 64 | Nigeria | 24,143 |
| 65 | Venezuela | 12,679 ²⁰¹⁹ |
| 66 | Ghana | 11,822 ²⁰²² |
| - | Argentina | - |

WORKFORCE PRODUCTIVITY

2024

Workforce productivity is competitive by international standards



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 8.66 |
| 02 | Switzerland | 8.62 |
| 03 | Denmark | 8.59 |
| 04 | Singapore | 8.19 |
| 05 | Sweden | 7.91 |
| 06 | Hong Kong SAR | 7.75 |
| 07 | China | 7.47 |
| 08 | Netherlands | 7.46 |
| 09 | Bahrain | 7.34 |
| 10 | Taiwan (Chinese Taipei) | 7.31 |
| 11 | Belgium | 7.15 |
| 12 | Austria | 7.13 |
| 13 | Qatar | 7.08 |
| 14 | USA | 6.96 |
| 15 | UAE | 6.84 |
| 16 | Norway | 6.83 |
| 17 | Mexico | 6.74 |
| 18 | Jordan | 6.65 |
| 19 | Saudi Arabia | 6.60 |
| 20 | Germany | 6.57 |
| 21 | Poland | 6.49 |
| 22 | Czech Republic | 6.43 |
| 23 | Iceland | 6.37 |
| 24 | Puerto Rico | 6.36 |
| 25 | Greece | 6.35 |
| 26 | Finland | 6.33 |
| 27 | Luxembourg | 6.33 |
| 28 | Indonesia | 6.27 |
| 29 | Israel | 6.25 |
| 30 | Turkey | 6.24 |
| 31 | Italy | 6.23 |
| 32 | Lithuania | 6.11 |
| 33 | Philippines | 6.04 |
| 34 | France | 6.00 |
| 35 | Thailand | 5.99 |
| 36 | Estonia | 5.97 |
| 37 | United Kingdom | 5.94 |
| 38 | Canada | 5.93 |
| 39 | Slovak Republic | 5.89 |
| 40 | Latvia | 5.83 |
| 41 | Malaysia | 5.83 |
| 42 | Kazakhstan | 5.81 |
| 43 | Slovenia | 5.75 |
| 44 | Cyprus | 5.73 |
| 45 | India | 5.72 |
| 46 | Nigeria | 5.51 |
| 47 | Portugal | 5.49 |
| 48 | Australia | 5.41 |
| 49 | Botswana | 5.41 |
| 50 | Kuwait | 5.36 |
| 51 | Colombia | 5.31 |
| 52 | Romania | 5.31 |
| 53 | Ghana | 5.22 |
| 54 | Korea Rep. | 5.04 |
| 55 | South Africa | 4.85 |
| 56 | Japan | 4.84 |
| 57 | Croatia | 4.84 |
| 58 | Argentina | 4.64 |
| 59 | Peru | 4.55 |
| 60 | Spain | 4.38 |
| 61 | Hungary | 4.38 |
| 62 | Bulgaria | 3.82 |
| 63 | Venezuela | 3.65 |
| 64 | Mongolia | 3.58 |
| 65 | Brazil | 3.55 |
| 66 | Chile | 3.42 |
| 67 | New Zealand | 2.64 |

LARGE CORPORATIONS

2024

Large corporations are efficient by international standards



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.70 |
| 02 | Ireland | 8.53 |
| 03 | Switzerland | 8.49 |
| 04 | Singapore | 8.14 |
| 05 | Sweden | 7.96 |
| 06 | Mexico | 7.89 |
| 07 | Hong Kong SAR | 7.88 |
| 08 | Qatar | 7.74 |
| 09 | Netherlands | 7.71 |
| 10 | Saudi Arabia | 7.66 |
| 11 | Thailand | 7.65 |
| 12 | Bahrain | 7.63 |
| 13 | Taiwan (Chinese Taipei) | 7.44 |
| 14 | Puerto Rico | 7.39 |
| 15 | Spain | 7.39 |
| 16 | Belgium | 7.35 |
| 17 | UAE | 7.22 |
| 18 | Finland | 7.19 |
| 19 | Chile | 7.08 |
| 20 | Portugal | 7.06 |
| 21 | Austria | 7.06 |
| 22 | Slovak Republic | 7.03 |
| 23 | Norway | 7.02 |
| 24 | Turkey | 7.02 |
| 25 | Czech Republic | 6.98 |
| 26 | USA | 6.97 |
| 27 | Greece | 6.86 |
| 28 | Hungary | 6.84 |
| 29 | Peru | 6.81 |
| 30 | China | 6.77 |
| 31 | India | 6.76 |
| 32 | Philippines | 6.71 |
| 33 | Estonia | 6.70 |
| 34 | Kuwait | 6.68 |
| 35 | Italy | 6.65 |
| 36 | Malaysia | 6.65 |
| 37 | Indonesia | 6.64 |
| 38 | Lithuania | 6.60 |
| 39 | Germany | 6.57 |
| 40 | France | 6.54 |
| 41 | Korea Rep. | 6.47 |
| 42 | Luxembourg | 6.46 |
| 43 | South Africa | 6.40 |
| 44 | Jordan | 6.31 |
| 45 | Colombia | 6.31 |
| 46 | Kazakhstan | 6.31 |
| 47 | Poland | 6.17 |
| 48 | Israel | 6.17 |
| 49 | Nigeria | 6.16 |
| 50 | Iceland | 6.15 |
| 51 | United Kingdom | 6.15 |
| 52 | Australia | 6.13 |
| 53 | Botswana | 6.13 |
| 54 | Latvia | 6.11 |
| 55 | Canada | 6.02 |
| 56 | Croatia | 5.97 |
| 57 | Brazil | 5.90 |
| 58 | Romania | 5.77 |
| 59 | Argentina | 5.69 |
| 60 | Ghana | 5.66 |
| 61 | Cyprus | 5.57 |
| 62 | Slovenia | 5.57 |
| 63 | Bulgaria | 5.57 |
| 64 | Japan | 4.92 |
| 65 | Mongolia | 4.75 |
| 66 | Venezuela | 4.39 |
| 67 | New Zealand | 3.81 |

SMALL AND MEDIUM-SIZE ENTERPRISES

2024

Small and medium-size enterprises are efficient by international standards



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.72 |
| 02 | Denmark | 8.30 |
| 03 | Ireland | 7.97 |
| 04 | Netherlands | 7.90 |
| 05 | Sweden | 7.86 |
| 06 | Hong Kong SAR | 7.86 |
| 07 | Austria | 7.64 |
| 08 | Taiwan (Chinese Taipei) | 7.57 |
| 09 | Singapore | 7.53 |
| 10 | Belgium | 7.23 |
| 11 | Italy | 7.21 |
| 12 | China | 7.15 |
| 13 | Norway | 7.00 |
| 14 | Germany | 6.99 |
| 15 | Slovenia | 6.82 |
| 16 | Finland | 6.78 |
| 17 | USA | 6.77 |
| 18 | Qatar | 6.75 |
| 19 | Czech Republic | 6.72 |
| 20 | Australia | 6.61 |
| 21 | UAE | 6.57 |
| 22 | Lithuania | 6.55 |
| 23 | Bahrain | 6.47 |
| 24 | Israel | 6.42 |
| 25 | Indonesia | 6.41 |
| 26 | Estonia | 6.41 |
| 27 | Luxembourg | 6.40 |
| 28 | Iceland | 6.37 |
| 29 | Saudi Arabia | 6.36 |
| 30 | Slovak Republic | 6.27 |
| 31 | Croatia | 6.27 |
| 32 | Jordan | 6.23 |
| 33 | Canada | 6.18 |
| 34 | United Kingdom | 6.11 |
| 35 | Poland | 6.06 |
| 36 | France | 6.00 |
| 37 | Spain | 5.78 |
| 38 | Puerto Rico | 5.70 |
| 39 | Kazakhstan | 5.66 |
| 40 | India | 5.64 |
| 41 | Romania | 5.62 |
| 42 | Greece | 5.60 |
| 43 | South Africa | 5.59 |
| 44 | Mexico | 5.58 |
| 45 | Latvia | 5.54 |
| 46 | Cyprus | 5.51 |
| 47 | Botswana | 5.50 |
| 48 | Kuwait | 5.38 |
| 49 | Bulgaria | 5.35 |
| 50 | New Zealand | 5.27 |
| 51 | Malaysia | 5.17 |
| 52 | Turkey | 5.10 |
| 53 | Colombia | 5.07 |
| 54 | Thailand | 4.96 |
| 55 | Ghana | 4.92 |
| 56 | Argentina | 4.86 |
| 57 | Nigeria | 4.78 |
| 58 | Philippines | 4.49 |
| 59 | Portugal | 4.48 |
| 60 | Brazil | 4.38 |
| 61 | Peru | 4.31 |
| 62 | Hungary | 4.24 |
| 63 | Korea Rep. | 4.22 |
| 64 | Chile | 4.22 |
| 65 | Japan | 3.98 |
| 66 | Venezuela | 3.79 |
| 67 | Mongolia | 3.33 |

USE OF DIGITAL TOOLS AND TECHNOLOGIES

2024

Companies are very good at using digital tools and technologies to improve performance



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.48 |
| 02 | Sweden | 8.13 |
| 03 | Iceland | 7.97 |
| 04 | Singapore | 7.81 |
| 05 | USA | 7.66 |
| 06 | Taiwan (Chinese Taipei) | 7.65 |
| 07 | Netherlands | 7.65 |
| 08 | Indonesia | 7.59 |
| 09 | Norway | 7.59 |
| 10 | Belgium | 7.57 |
| 11 | Korea Rep. | 7.44 |
| 12 | Lithuania | 7.32 |
| 13 | Israel | 7.28 |
| 14 | Ireland | 7.28 |
| 15 | Switzerland | 7.24 |
| 16 | China | 7.13 |
| 17 | Finland | 6.94 |
| 18 | India | 6.91 |
| 19 | Bahrain | 6.81 |
| 20 | United Kingdom | 6.76 |
| 21 | Hong Kong SAR | 6.73 |
| 22 | Qatar | 6.64 |
| 23 | UAE | 6.55 |
| 24 | Saudi Arabia | 6.53 |
| 25 | Jordan | 6.49 |
| 26 | Canada | 6.49 |
| 27 | Romania | 6.42 |
| 28 | Czech Republic | 6.34 |
| 29 | Kazakhstan | 6.26 |
| 30 | France | 6.25 |
| 31 | Puerto Rico | 6.21 |
| 32 | Slovenia | 6.17 |
| 33 | Mongolia | 6.17 |
| 34 | Thailand | 6.15 |
| 35 | Argentina | 6.14 |
| 36 | Estonia | 6.12 |
| 37 | Australia | 6.11 |
| 38 | Luxembourg | 6.08 |
| 39 | Latvia | 6.07 |
| 40 | Nigeria | 6.03 |
| 41 | Austria | 6.02 |
| 42 | South Africa | 5.97 |
| 43 | Colombia | 5.93 |
| 44 | Ghana | 5.86 |
| 45 | Poland | 5.77 |
| 46 | Turkey | 5.76 |
| 47 | Portugal | 5.72 |
| 48 | Slovak Republic | 5.70 |
| 49 | Croatia | 5.67 |
| 50 | Philippines | 5.63 |
| 51 | Chile | 5.63 |
| 52 | Botswana | 5.59 |
| 53 | Brazil | 5.49 |
| 54 | Germany | 5.45 |
| 55 | Italy | 5.44 |
| 56 | Spain | 5.43 |
| 57 | Japan | 5.42 |
| 58 | Malaysia | 5.42 |
| 59 | Bulgaria | 5.40 |
| 60 | Mexico | 5.40 |
| 61 | Venezuela | 5.38 |
| 62 | Cyprus | 5.31 |
| 63 | Greece | 5.28 |
| 64 | Kuwait | 5.13 |
| 65 | Peru | 4.87 |
| 66 | Hungary | 4.48 |
| 67 | New Zealand | 4.27 |

COMPENSATION LEVELS

2023

Total hourly compensation in manufacturing
(wages + supplementary benefits), US\$

| Ranking | | US\$ |
|---------|-------------------------|-------|
| 01 | Venezuela | 0.55 |
| 02 | India | 1.06 |
| 03 | Indonesia | 1.07 |
| 04 | Philippines | 1.41 |
| 05 | Mongolia | 1.67 |
| 06 | Ghana | 1.70 |
| 07 | Colombia | 1.72 |
| 08 | Botswana | 1.96 |
| 09 | Jordan | 2.25 |
| 10 | Thailand | 2.41 |
| 11 | Peru | 2.48 |
| 12 | Mexico | 2.51 |
| 13 | Turkey | 2.88 |
| 14 | Brazil | 3.18 |
| 15 | Argentina | 3.74 |
| 16 | UAE | 4.09 |
| 17 | Malaysia | 4.43 |
| 18 | South Africa | 4.49 |
| 19 | Kazakhstan | 4.59 |
| 20 | Bulgaria | 5.42 |
| 21 | China | 5.83 |
| 22 | Portugal | 6.06 |
| 23 | Greece | 6.27 |
| 24 | Bahrain | 6.65 |
| 25 | Romania | 8.31 |
| 26 | Saudi Arabia | 8.35 |
| 27 | Croatia | 8.87 |
| 28 | Poland | 9.35 |
| 29 | Slovak Republic | 9.41 |
| 30 | Chile | 9.47 |
| 31 | Latvia | 9.52 |
| 32 | Hungary | 10.74 |
| 33 | Estonia | 11.03 |
| 34 | Hong Kong SAR | 11.14 |
| 35 | Czech Republic | 11.17 |
| 36 | Taiwan (Chinese Taipei) | 11.45 |
| 37 | Lithuania | 12.33 |
| 38 | Qatar | 13.63 |
| 39 | Puerto Rico | 13.70 |
| 40 | Slovenia | 14.16 |
| 41 | Cyprus | 14.49 |
| 42 | Japan | 15.92 |
| 43 | Sweden | 19.47 |
| 44 | Spain | 20.11 |
| 45 | Korea Rep. | 21.73 |
| 46 | United Kingdom | 22.99 |
| 47 | New Zealand | 23.09 |
| 48 | Italy | 23.79 |
| 49 | France | 24.33 |
| 50 | Canada | 24.52 |
| 51 | Singapore | 27.56 |
| 52 | Austria | 27.79 |
| 53 | Israel | 28.06 |
| 54 | Finland | 28.76 |
| 55 | Ireland | 29.41 |
| 56 | Australia | 29.96 |
| 57 | Luxembourg | 30.06 |
| 58 | Germany | 30.28 |
| 59 | USA | 32.40 |
| 60 | Norway | 33.84 |
| 61 | Netherlands | 42.06 |
| 62 | Iceland | 43.49 |
| 63 | Belgium | 44.01 |
| 64 | Denmark | 51.00 |
| 65 | Switzerland | 51.20 |
| - | Kuwait | - |
| - | Nigeria | - |

UNIT LABOR COSTS FOR TOTAL ECONOMY

2023

Percentage change



| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Brazil | -5.87 ²⁰¹⁹ |
| 02 | Kazakhstan | -2.40 ²⁰²² |
| 03 | Japan | -0.40 |
| 04 | UAE | 0.15 ²⁰²² |
| 05 | Thailand | 0.24 |
| 06 | Peru | 0.34 ²⁰¹⁹ |
| 07 | Malaysia | 0.36 ²⁰²⁰ |
| 08 | Philippines | 0.62 ²⁰²² |
| 09 | China | 0.67 ²⁰²² |
| 10 | South Africa | 0.78 ²⁰¹⁹ |
| 11 | Taiwan (Chinese Taipei) | 0.79 ²⁰²² |
| 12 | Colombia | 1.70 ²⁰²² |
| 13 | Hong Kong SAR | 1.77 |
| 14 | Denmark | 1.83 |
| 15 | Switzerland | 2.74 ²⁰²² |
| 16 | Italy | 2.75 |
| 17 | USA | 2.89 ²⁰²¹ |
| 18 | Australia | 3.20 ²⁰²² |
| 19 | United Kingdom | 3.50 ²⁰²² |
| 20 | Israel | 3.80 |
| 21 | France | 4.17 |
| 22 | Korea Rep. | 4.30 ²⁰²² |
| 23 | Finland | 4.47 |
| 24 | Cyprus | 4.60 |
| 25 | Greece | 4.72 |
| 26 | Canada | 5.03 ²⁰²² |
| 27 | New Zealand | 5.28 ²⁰²² |
| 28 | Sweden | 5.64 |
| 29 | Spain | 5.69 |
| 30 | Slovak Republic | 6.04 |
| 31 | Belgium | 6.32 ²⁰²² |
| 32 | Slovenia | 6.34 ²⁰²² |
| 33 | Germany | 6.44 |
| 34 | Portugal | 6.56 |
| 35 | Norway | 7.06 |
| 36 | Netherlands | 7.11 |
| 37 | Iceland | 7.39 ²⁰²² |
| 38 | Singapore | 7.50 |
| 39 | Czech Republic | 7.66 |
| 40 | Mexico | 8.66 ²⁰²² |
| 41 | Croatia | 9.40 |
| 42 | Austria | 9.66 |
| 43 | Ireland | 10.13 |
| 44 | Luxembourg | 11.29 |
| 45 | Mongolia | 11.50 ²⁰²⁰ |
| 46 | Lithuania | 12.14 |
| 47 | Poland | 12.25 |
| 48 | Latvia | 12.54 |
| 49 | Bulgaria | 12.77 |
| 50 | Hungary | 13.81 |
| 51 | Estonia | 14.60 |
| 52 | Romania | 14.63 |
| 53 | Turkey | 103.20 |
| - | Argentina | - |
| - | Bahrain | - |
| - | Botswana | - |
| - | Chile | - |
| - | Ghana | - |
| - | India | - |
| - | Indonesia | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Puerto Rico | - |
| - | Qatar | - |
| - | Saudi Arabia | - |
| - | Venezuela | - |

REMUNERATION IN SERVICES PROFESSIONS

2018

Gross annual income including supplements such as bonuses, US\$



| | Product Manager | Primary school teacher | Secretary / Personal assistant | Call center agent | Sales Assistant | Nurse | Average |
|----|-------------------------|------------------------|--------------------------------|-------------------|-----------------|--------|---------|
| 01 | Nigeria | 1,998 | 1,832 | 1,832 | 1,166 | 833 | 1,443 |
| 02 | Indonesia | 12,501 | 7,854 | 4,228 | 2,868 | 3,052 | 5,788 |
| 03 | Kazakhstan | 15,735 | 4,138 | 5,818 | 4,810 | 3,385 | 6,244 |
| 04 | India | 13,589 | 5,268 | 6,231 | 3,033 | 4,052 | 6,508 |
| 05 | Mexico | 13,093 | 6,097 | 8,956 | 3,939 | 3,915 | 7,429 |
| 06 | Turkey | 12,688 | 9,467 | 7,224 | 4,888 | 6,386 | 9,557 |
| 07 | Bulgaria | 17,461 | 5,739 | 10,594 | 9,873 | 6,820 | 9,351 |
| 08 | Latvia | 21,162 | 9,245 | 10,609 | 10,456 | 7,374 | 9,741 |
| 09 | Romania | 26,716 | 6,548 | 7,380 | 6,748 | 9,638 | 12,896 |
| 10 | Lithuania | 23,209 | 10,778 | 10,218 | 8,493 | 7,491 | 9,805 |
| 11 | China | 26,358 | 11,017 | 8,205 | 5,571 | 6,460 | 12,496 |
| 12 | Colombia | 36,078 | 11,775 | 7,071 | 4,840 | 4,652 | 9,027 |
| 13 | Hungary | 22,204 | 12,296 | 10,379 | 12,521 | 8,021 | 8,508 |
| 14 | Argentina | 25,178 | 7,438 | 10,859 | 9,921 | 12,241 | 9,598 |
| 15 | Thailand | 21,452 | 9,458 | 12,795 | 5,752 | 7,011 | 19,618 |
| 16 | Philippines | 50,045 | 5,571 | 4,370 | 5,749 | 2,552 | 8,456 |
| 17 | Peru | 42,835 | 9,271 | 8,849 | 4,917 | 5,284 | 8,998 |
| 18 | Malaysia | 30,650 | 10,938 | 9,103 | 8,324 | 12,444 | 9,927 |
| 19 | Croatia | 22,545 | 16,476 | 12,240 | 10,350 | 10,845 | 13,642 |
| 20 | Slovak Republic | 25,049 | 15,268 | 12,006 | 15,779 | 8,696 | 10,551 |
| 21 | Estonia | 23,930 | 16,545 | 11,973 | 10,927 | 14,522 | 15,295 |
| 22 | Czech Republic | 25,298 | 14,454 | 15,042 | 13,790 | 11,036 | 13,755 |
| 23 | Brazil | 40,046 | 12,115 | 12,942 | 5,048 | 8,141 | 17,205 |
| 24 | South Africa | 40,549 | 16,307 | 15,204 | 8,571 | 8,014 | 17,895 |
| 25 | Poland | 60,160 | 13,212 | 10,085 | 9,698 | 8,394 | 11,839 |
| 26 | Greece | 33,592 | 29,748 | 11,357 | 10,746 | 11,196 | 24,315 |
| 27 | Portugal | 40,678 | 31,669 | 13,873 | 11,532 | 11,434 | 19,816 |
| 28 | Qatar | 33,755 | 31,691 | 16,574 | 15,663 | 14,534 | 23,222 |
| 29 | Slovenia | 32,724 | 27,968 | 19,134 | 18,419 | 17,725 | 24,685 |
| 30 | Chile | 60,615 | 17,860 | 11,388 | 12,318 | 8,544 | 32,337 |
| 31 | Korea Rep. | 29,190 | 33,935 | 23,122 | 16,800 | 17,247 | 29,485 |
| 32 | Taiwan (Chinese Taipei) | 56,966 | 29,010 | 17,404 | 15,926 | 13,197 | 26,494 |
| 33 | Cyprus | 50,143 | 25,741 | 20,513 | 20,003 | 24,146 | 23,696 |
| 34 | Saudi Arabia | 38,390 | 42,301 | 25,594 | 22,394 | 15,513 | 26,133 |
| 35 | Bahrain | 50,957 | 34,238 | 19,833 | 13,087 | 19,648 | 36,724 |
| 36 | UAE | 86,871 | 31,550 | 18,088 | 13,313 | 13,235 | 31,636 |
| 37 | Italy | 55,511 | 30,069 | 28,078 | 18,982 | 27,698 | 37,252 |
| 38 | Hong Kong SAR | 55,605 | 34,061 | 24,524 | 21,714 | 25,716 | 36,275 |
| 39 | Israel | 72,985 | 31,001 | 26,202 | 21,164 | 16,848 | 46,501 |
| 40 | Spain | 70,070 | 37,852 | 28,849 | 25,486 | 23,012 | 35,548 |
| 41 | France | 62,288 | 36,579 | 30,594 | 27,794 | 29,487 | 40,331 |
| 42 | Belgium | 53,537 | 41,321 | 32,865 | 30,529 | 33,952 | 36,445 |
| 43 | United Kingdom | 80,580 | 34,757 | 32,211 | 23,305 | 30,135 | 37,657 |
| 44 | Finland | 60,366 | 44,574 | 36,111 | 28,898 | 35,262 | 37,957 |
| 45 | New Zealand | 48,310 | 48,465 | 37,097 | 30,894 | 24,608 | 54,143 |
| 46 | Japan | 61,928 | 58,544 | 38,772 | 33,172 | 35,976 | 46,441 |
| 47 | Netherlands | 66,862 | 48,339 | 38,132 | 42,031 | 32,381 | 48,718 |
| 48 | Austria | 78,279 | 51,543 | 36,890 | 34,153 | 31,812 | 45,154 |
| 49 | Canada | 79,247 | 54,201 | 39,541 | 30,377 | 25,496 | 50,074 |
| 50 | Australia | 67,116 | 55,553 | 30,889 | 35,702 | 35,030 | 54,672 |
| 51 | Germany | 77,899 | 65,674 | 36,932 | 28,532 | 29,234 | 41,561 |
| 52 | Ireland | 83,102 | 46,939 | 40,897 | 29,555 | 31,043 | 49,213 |
| 53 | Sweden | 91,597 | 50,189 | 42,613 | 38,167 | 40,985 | 48,208 |
| 54 | Norway | 76,635 | 59,018 | 44,355 | 43,951 | 42,218 | 54,804 |
| 55 | Denmark | 93,669 | 61,820 | 61,172 | 41,434 | 36,332 | 58,951 |
| 56 | USA | 104,685 | 62,579 | 41,098 | 30,794 | 39,770 | 78,770 |
| 57 | Luxembourg | 58,941 | 109,276 | 45,146 | 37,622 | 34,612 | 103,003 |
| 58 | Iceland | 108,839 | 67,429 | 63,776 | 55,471 | 61,340 | 93,670 |
| 59 | Switzerland | 127,896 | 101,031 | 71,837 | 51,362 | 54,960 | 82,597 |
| - | Botswana | - | - | - | - | - | - |
| - | Ghana | - | - | - | - | - | - |
| - | Jordan | - | - | - | - | - | - |
| - | Kuwait | - | - | - | - | - | - |
| - | Nigeria | - | - | - | - | - | - |
| - | Mongolia | - | - | - | - | - | - |
| - | Puerto Rico | - | - | - | - | - | - |
| - | Singapore | - | - | - | - | - | - |
| - | Venezuela | - | - | - | - | - | - |

STATUTORY MINIMUM WAGE

2023

Statutory gross monthly minimum wage

| Ranking | | US\$ |
|---------|-------------------------|--------------------------|
| 01 | Venezuela | 4.44 |
| 02 | Nigeria | 47.98 |
| 03 | Ghana | 49.91 |
| 04 | India | 58.88 ²⁰²² |
| 05 | Croatia | 100.46 |
| 06 | Botswana | 123.43 ²⁰²² |
| 07 | Kazakhstan | 130.39 ²⁰²² |
| 08 | Philippines | 147.95 ²⁰²² |
| 09 | Mongolia | 175.12 ²⁰²² |
| 10 | Indonesia | 180.46 ²⁰²² |
| 11 | Brazil | 234.70 ²⁰²² |
| 12 | Colombia | 234.95 ²⁰²² |
| 13 | Kuwait | 244.90 ²⁰²² |
| 14 | South Africa | 248.12 ²⁰²² |
| 15 | Thailand | 248.42 ²⁰²² |
| 16 | Peru | 267.26 ²⁰²² |
| 17 | Qatar | 274.73 ²⁰²² |
| 18 | China | 286.47 ²⁰²² |
| 19 | Malaysia | 340.83 ²⁰²² |
| 20 | Jordan | 366.20 ²⁰²² |
| 21 | Bulgaria | 431.19 |
| 22 | Argentina | 443.28 ²⁰²² |
| 23 | Turkey | 565.88 |
| 24 | Romania | 655.84 |
| 25 | Hungary | 657.06 |
| 26 | Latvia | 670.39 |
| 27 | Slovak Republic | 756.89 |
| 28 | Czech Republic | 779.35 |
| 29 | Estonia | 783.92 |
| 30 | Poland | 856.40 |
| 31 | Lithuania | 908.27 |
| 32 | Portugal | 958.73 |
| 33 | Greece | 983.95 |
| 34 | Cyprus | 1,016.39 |
| 35 | USA | 1,256.67 |
| 36 | Japan | 1,266.73 ²⁰²² |
| 37 | Slovenia | 1,301.16 |
| 38 | Spain | 1,362.40 |
| 39 | Korea Rep. | 1,482.40 ²⁰²² |
| 40 | Israel | 1,577.56 ²⁰²² |
| 41 | France | 1,889.19 |
| 42 | Canada | 1,897.73 ²⁰²² |
| 43 | United Kingdom | 1,940.40 ²⁰²² |
| 44 | Ireland | 2,064.90 |
| 45 | Belgium | 2,113.92 |
| 46 | Netherlands | 2,157.13 |
| 47 | Germany | 2,159.29 |
| 48 | New Zealand | 2,329.89 ²⁰²² |
| 49 | Australia | 2,442.02 ²⁰²² |
| 50 | Luxembourg | 2,712.08 |
| 51 | Iceland | 2,720.29 ²⁰²² |
| 52 | Switzerland | 4,221.01 ²⁰²² |
| - | Austria | - |
| - | Bahrain | - |
| - | Chile | - |
| - | Denmark | - |
| - | Finland | - |
| - | Hong Kong SAR | - |
| - | Italy | - |
| - | Mexico | - |
| - | Norway | - |
| - | Puerto Rico | - |
| - | Saudi Arabia | - |
| - | Singapore | - |
| - | Sweden | - |
| - | Taiwan (Chinese Taipei) | - |
| - | UAE | - |

REMUNERATION OF MANAGEMENT

2019

Total base salary plus bonuses and long-term incentives, US\$

| | CEO | Engineer | Director manufacturing | Human resources director | Average | |
|----|-------------------------|----------|------------------------|--------------------------|---------|------------------------|
| 01 | Mongolia | 5,411 | 6,086 | 5,635 | 4,049 | 5,295 |
| 02 | Kazakhstan | 25,657 | 4,833 | 7,854 | 25,657 | 16,000 |
| 03 | Venezuela | 52,667 | 8,068 | 13,197 | 20,510 | 23,610 ²⁰¹⁵ |
| 04 | Argentina | 69,470 | 17,406 | 32,870 | 31,650 | 37,849 |
| 05 | South Africa | 75,563 | 20,891 | 39,336 | 36,656 | 43,111 |
| 06 | Bulgaria | 84,066 | 21,714 | 36,812 | 49,495 | 48,022 |
| 07 | Jordan | 87,483 | 26,022 | 43,275 | 54,827 | 52,902 |
| 08 | Hungary | 141,938 | 43,001 | 65,031 | 74,428 | 81,100 |
| 09 | Indonesia | 152,590 | 35,270 | 81,264 | 68,241 | 84,341 |
| 10 | Cyprus | 157,934 | 43,355 | 76,397 | 63,259 | 85,236 |
| 11 | Iceland | 128,518 | 71,735 | 72,577 | 77,973 | 87,701 |
| 12 | Romania | 163,918 | 34,286 | 79,068 | 84,815 | 90,522 |
| 13 | Brazil | 181,450 | 42,021 | 79,511 | 72,416 | 93,850 |
| 14 | Estonia | 187,667 | 33,177 | 100,658 | 70,777 | 98,070 |
| 15 | Croatia | 152,776 | 30,724 | 99,495 | 110,056 | 98,263 |
| 16 | Latvia | 240,561 | 24,101 | 54,088 | 77,397 | 99,037 |
| 17 | India | 197,290 | 49,109 | 85,061 | 83,518 | 103,745 |
| 18 | Czech Republic | 205,041 | 40,103 | 89,408 | 91,265 | 106,454 |
| 19 | Lithuania | 272,788 | 27,329 | 61,334 | 87,766 | 112,304 |
| 20 | Malaysia | 193,322 | 51,396 | 117,053 | 108,981 | 117,688 |
| 21 | Slovenia | 176,232 | 114,974 | 134,189 | 85,993 | 127,847 |
| 22 | Turkey | 285,596 | 35,855 | 85,527 | 106,992 | 128,492 |
| 23 | Colombia | 221,370 | 67,603 | 102,586 | 123,732 | 128,823 |
| 24 | Norway | 210,509 | 93,703 | 120,827 | 119,657 | 136,174 |
| 25 | Saudi Arabia | 361,355 | 31,698 | 90,339 | 95,093 | 144,621 |
| 26 | Poland | 266,548 | 60,980 | 121,713 | 134,551 | 145,948 |
| 27 | China | 231,130 | 79,504 | 134,232 | 164,674 | 152,385 |
| 28 | Australia | 286,548 | 72,555 | 148,296 | 119,296 | 156,674 |
| 29 | Portugal | 297,298 | 84,110 | 134,512 | 115,808 | 157,932 |
| 30 | Philippines | 227,768 | 67,173 | 194,132 | 148,599 | 159,418 |
| 31 | New Zealand | 330,215 | 47,774 | 100,822 | 162,926 | 160,434 |
| 32 | Qatar | 185,714 | 111,813 | 178,846 | 170,330 | 161,676 |
| 33 | Peru | 242,113 | 105,210 | 149,425 | 158,895 | 163,911 |
| 34 | Slovak Republic | 300,581 | 76,858 | 176,339 | 149,407 | 175,796 |
| 35 | Finland | 305,292 | 112,273 | 150,440 | 143,741 | 177,937 |
| 36 | Greece | 331,285 | 90,943 | 160,252 | 132,692 | 178,793 |
| 37 | Chile | 298,853 | 106,922 | 146,546 | 168,088 | 180,102 |
| 38 | Israel | 299,486 | 110,420 | 175,219 | 140,940 | 181,516 |
| 39 | Taiwan (Chinese Taipei) | 320,931 | 88,726 | 167,066 | 155,685 | 183,102 |
| 40 | Thailand | 356,533 | 70,902 | 169,731 | 177,018 | 193,546 |
| 41 | Mexico | 347,888 | 65,834 | 210,828 | 179,370 | 200,980 |
| 42 | Canada | 353,628 | 95,758 | 178,262 | 177,886 | 201,383 |
| 43 | Spain | 369,689 | 84,565 | 199,705 | 159,825 | 203,446 |
| 44 | Sweden | 301,336 | 102,843 | 278,377 | 149,898 | 208,113 |
| 45 | Ireland | 336,960 | 114,211 | 211,251 | 178,696 | 210,279 |
| 46 | Denmark | 362,090 | 134,643 | 176,230 | 196,619 | 217,395 |
| 47 | Korea Rep. | 462,559 | 110,167 | 190,807 | 187,215 | 237,687 |
| 48 | United Kingdom | 531,221 | 90,994 | 171,963 | 174,422 | 242,150 |
| 49 | UAE | 363,884 | 153,951 | 218,330 | 237,924 | 243,522 |
| 50 | Netherlands | 449,551 | 131,900 | 202,499 | 195,300 | 244,812 |
| 51 | Belgium | 461,289 | 130,341 | 217,179 | 208,987 | 254,449 |
| 52 | Italy | 488,769 | 115,428 | 216,946 | 203,274 | 256,104 |
| 53 | France | 521,599 | 108,247 | 212,279 | 188,034 | 257,540 |
| 54 | Luxembourg | 431,606 | 144,048 | 267,820 | 209,611 | 263,271 |
| 55 | Japan | 471,672 | 145,325 | 215,599 | 244,430 | 269,256 |
| 56 | Austria | 518,511 | 131,161 | 243,482 | 208,925 | 275,520 |
| 57 | Hong Kong SAR | 521,070 | 114,004 | 266,399 | 241,954 | 285,857 |
| 58 | Singapore | 527,004 | 111,513 | 285,507 | 271,084 | 298,777 |
| 59 | Germany | 557,239 | 152,653 | 254,185 | 250,204 | 303,570 |
| 60 | USA | 823,818 | 121,930 | 348,959 | 290,861 | 396,392 |
| 61 | Switzerland | 890,254 | 205,385 | 374,223 | 356,051 | 456,478 |
| - | Bahrain | - | - | - | - | - |
| - | Botswana | - | - | - | - | - |
| - | Ghana | - | - | - | - | - |
| - | Kuwait | - | - | - | - | - |
| - | Nigeria | - | - | - | - | - |
| - | Puerto Rico | - | - | - | - | - |

REMUNERATION SPREAD

2018

Ratio of CEO to personal assistant remuneration



| Ranking | | ratio |
|---------|-------------------------|----------------------|
| 01 | Mongolia | 1.62 ²⁰¹⁷ |
| 02 | Iceland | 2.24 |
| 03 | Kazakhstan | 4.78 |
| 04 | Norway | 5.09 |
| 05 | South Africa | 5.36 |
| 06 | Denmark | 6.20 |
| 07 | Nigeria | 6.42 |
| 08 | Sweden | 7.63 |
| 09 | Cyprus | 8.03 |
| 10 | Bulgaria | 8.25 |
| 11 | Ireland | 8.52 |
| 12 | Finland | 8.86 |
| 13 | Canada | 9.07 |
| 14 | New Zealand | 9.25 |
| 15 | Slovenia | 9.58 |
| 16 | Australia | 9.87 |
| 17 | Luxembourg | 9.97 |
| 18 | Argentina | 10.70 |
| 19 | Qatar | 11.14 |
| 20 | Israel | 11.23 |
| 21 | Japan | 11.98 |
| 22 | Netherlands | 12.31 |
| 23 | Switzerland | 12.52 |
| 24 | Croatia | 13.04 |
| 25 | Spain | 13.41 |
| 26 | Saudi Arabia | 14.06 |
| 27 | Czech Republic | 14.17 |
| 28 | Hungary | 14.42 |
| 29 | Belgium | 14.68 |
| 30 | Austria | 14.69 |
| 31 | Brazil | 14.96 |
| 32 | Germany | 15.82 |
| 33 | Estonia | 16.23 |
| 34 | United Kingdom | 17.09 |
| 35 | France | 17.84 |
| 36 | Italy | 18.29 |
| 37 | Taiwan (Chinese Taipei) | 18.73 |
| 38 | USA | 19.81 |
| 39 | UAE | 19.97 |
| 40 | Korea Rep. | 21.01 |
| 41 | Hong Kong SAR | 21.06 |
| 42 | Malaysia | 21.51 |
| 43 | Portugal | 22.42 |
| 44 | Romania | 23.38 |
| 45 | Latvia | 23.59 |
| 46 | Slovak Republic | 26.02 |
| 47 | Thailand | 26.50 |
| 48 | Peru | 27.45 |
| 49 | Poland | 27.62 |
| 50 | Lithuania | 27.71 |
| 51 | Chile | 28.42 |
| 52 | China | 28.78 |
| 53 | Greece | 30.59 |
| 54 | India | 31.86 |
| 55 | Colombia | 34.21 |
| 56 | Indonesia | 35.15 |
| 57 | Mexico | 38.38 |
| 58 | Turkey | 45.32 |
| 59 | Philippines | 50.01 |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Puerto Rico | - |
| - | Singapore | - |
| - | Venezuela | - |

WORKING HOURS

2023

Average number of working hours per year

| Ranking | | hours |
|---------|-------------------------|-----------------------|
| 01 | UAE | 2,526 |
| 02 | Qatar | 2,467 |
| 03 | China | 2,403 |
| 04 | India | 2,392 |
| 05 | Kuwait | 2,337 |
| 06 | Saudi Arabia | 2,337 |
| 07 | Singapore | 2,318 |
| 08 | Taiwan (Chinese Taipei) | 2,309 |
| 09 | Bahrain | 2,293 |
| 10 | Malaysia | 2,281 |
| 11 | Jordan | 2,269 |
| 12 | Peru | 2,208 |
| 13 | South Africa | 2,159 |
| 14 | Philippines | 2,156 |
| 15 | Hong Kong SAR | 2,100 |
| 16 | Thailand | 2,076 |
| 17 | Mongolia | 1,976 ²⁰²² |
| 18 | Brazil | 1,970 |
| 19 | Botswana | 1,958 |
| 20 | Indonesia | 1,958 |
| 21 | Nigeria | 1,946 |
| 22 | Kazakhstan | 1,940 |
| 23 | Chile | 1,927 |
| 24 | Korea Rep. | 1,917 |
| 25 | Colombia | 1,911 |
| 26 | Puerto Rico | 1,898 ²⁰²¹ |
| 27 | Greece | 1,896 |
| 28 | Ghana | 1,890 |
| 29 | Israel | 1,886 |
| 30 | Croatia | 1,839 |
| 31 | Poland | 1,826 |
| 32 | Romania | 1,814 |
| 33 | Cyprus | 1,798 |
| 33 | USA | 1,798 |
| 35 | Estonia | 1,775 |
| 36 | Czech Republic | 1,766 |
| 37 | Italy | 1,696 |
| 38 | Ireland | 1,682 |
| 39 | Hungary | 1,679 |
| 40 | New Zealand | 1,673 |
| 41 | Canada | 1,671 |
| 42 | Portugal | 1,669 |
| 43 | Turkey | 1,664 |
| 44 | Venezuela | 1,664 |
| 45 | Spain | 1,653 |
| 46 | Latvia | 1,644 |
| 47 | Slovenia | 1,632 |
| 48 | Slovak Republic | 1,629 |
| 49 | Japan | 1,623 |
| 50 | Lithuania | 1,621 |
| 51 | Bulgaria | 1,619 |
| 52 | Belgium | 1,598 |
| 53 | Mexico | 1,598 |
| 54 | Australia | 1,563 |
| 55 | Argentina | 1,525 |
| 56 | United Kingdom | 1,524 |
| 57 | Switzerland | 1,520 |
| 58 | France | 1,518 |
| 59 | Finland | 1,497 |
| 60 | Luxembourg | 1,488 |
| 61 | Iceland | 1,455 |
| 62 | Sweden | 1,451 |
| 63 | Austria | 1,450 |
| 64 | Netherlands | 1,425 |
| 65 | Norway | 1,425 |
| 66 | Denmark | 1,372 |
| 67 | Germany | 1,336 |

WORKER MOTIVATION

2024

Worker motivation in companies is high



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 7.85 |
| 02 | Switzerland | 7.80 |
| 03 | Ireland | 7.75 |
| 04 | Sweden | 7.51 |
| 05 | Norway | 7.46 |
| 06 | Singapore | 7.42 |
| 07 | Taiwan (Chinese Taipei) | 7.37 |
| 08 | Iceland | 7.14 |
| 09 | China | 7.11 |
| 10 | Saudi Arabia | 7.11 |
| 11 | Indonesia | 7.07 |
| 12 | Finland | 7.03 |
| 13 | Netherlands | 7.02 |
| 14 | Belgium | 6.77 |
| 15 | Israel | 6.73 |
| 16 | Hong Kong SAR | 6.70 |
| 17 | UAE | 6.55 |
| 18 | Thailand | 6.55 |
| 19 | Bahrain | 6.50 |
| 19 | India | 6.50 |
| 21 | Austria | 6.47 |
| 22 | Qatar | 6.46 |
| 23 | Estonia | 6.35 |
| 24 | Jordan | 6.19 |
| 25 | Czech Republic | 6.15 |
| 26 | Lithuania | 6.11 |
| 27 | Kazakhstan | 6.00 |
| 28 | Germany | 5.96 |
| 29 | Australia | 5.93 |
| 30 | USA | 5.93 |
| 31 | Japan | 5.84 |
| 32 | Canada | 5.80 |
| 33 | Latvia | 5.74 |
| 34 | Luxembourg | 5.73 |
| 35 | Kuwait | 5.69 |
| 36 | Poland | 5.65 |
| 37 | Mexico | 5.60 |
| 38 | Puerto Rico | 5.57 |
| 39 | France | 5.52 |
| 40 | Italy | 5.49 |
| 41 | Portugal | 5.42 |
| 42 | New Zealand | 5.36 |
| 43 | United Kingdom | 5.33 |
| 44 | Chile | 5.31 |
| 45 | Colombia | 5.31 |
| 46 | Slovenia | 5.29 |
| 47 | Philippines | 5.27 |
| 48 | Malaysia | 5.26 |
| 49 | Korea Rep. | 5.19 |
| 50 | Croatia | 5.04 |
| 51 | Peru | 4.99 |
| 52 | Greece | 4.96 |
| 53 | Brazil | 4.89 |
| 54 | Spain | 4.88 |
| 55 | South Africa | 4.82 |
| 56 | Cyprus | 4.82 |
| 57 | Romania | 4.77 |
| 58 | Argentina | 4.68 |
| 59 | Mongolia | 4.67 |
| 60 | Hungary | 4.60 |
| 61 | Slovak Republic | 4.55 |
| 62 | Nigeria | 4.46 |
| 63 | Ghana | 4.37 |
| 64 | Botswana | 4.31 |
| 65 | Venezuela | 4.29 |
| 66 | Turkey | 4.12 |
| 67 | Bulgaria | 3.85 |

INDUSTRIAL DISPUTES

2022

Working days lost per 1,000 inhabitants per year (average 2020-2022)



| Ranking | | days |
|---------|-------------------------|-----------------------|
| 01 | Bahrain | 0.00 |
| 01 | Czech Republic | 0.00 |
| 01 | Malaysia | 0.00 |
| 01 | Singapore | 0.00 |
| 01 | UAE | 0.00 |
| 06 | Mongolia | 0.00 |
| 07 | Ghana | 0.00 |
| 08 | Kazakhstan | 0.00 |
| 09 | Slovak Republic | 0.00 |
| 10 | Thailand | 0.00 ²⁰²⁰ |
| 11 | Mexico | 0.01 |
| 12 | Estonia | 0.01 ²⁰¹⁸ |
| 13 | Japan | 0.01 ²⁰²¹ |
| 14 | Chile | 0.01 |
| 15 | Latvia | 0.02 |
| 16 | Brazil | 0.04 ²⁰¹⁹ |
| 17 | Taiwan (Chinese Taipei) | 0.04 |
| 18 | New Zealand | 0.06 ²⁰¹⁹ |
| 19 | Sweden | 0.17 |
| 20 | Austria | 0.41 ²⁰¹⁹ |
| 21 | Poland | 0.48 |
| 22 | Philippines | 0.73 |
| 23 | Turkey | 0.80 |
| 24 | Hong Kong SAR | 1.04 |
| 25 | Switzerland | 1.16 |
| 26 | Ireland | 1.88 |
| 27 | Denmark | 2.14 ²⁰²⁰ |
| 28 | Germany | 3.34 |
| 29 | Portugal | 3.46 |
| 30 | Hungary | 3.53 |
| 31 | Lithuania | 4.12 ²⁰¹⁹ |
| 32 | Australia | 4.47 |
| 33 | USA | 5.29 |
| 34 | Cyprus | 5.45 |
| 35 | Netherlands | 5.92 |
| 36 | Korea Rep. | 8.82 |
| 37 | Spain | 11.75 |
| 38 | Norway | 19.46 |
| 39 | France | 23.25 |
| 40 | Belgium | 31.71 ²⁰¹⁸ |
| 41 | South Africa | 34.16 |
| 42 | United Kingdom | 37.14 |
| 43 | Israel | 38.29 |
| 44 | Canada | 44.99 |
| 45 | Peru | 66.15 ²⁰²⁰ |
| 46 | Finland | 70.52 |
| 47 | Argentina | 110.56 |
| - | Botswana | - |
| - | Bulgaria | - |
| - | China | - |
| - | Colombia | - |
| - | Croatia | - |
| - | Greece | - |
| - | Iceland | - |
| - | India | - |
| - | Indonesia | - |
| - | Italy | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Luxembourg | - |
| - | Nigeria | - |
| - | Puerto Rico | - |
| - | Qatar | - |
| - | Romania | - |
| - | Saudi Arabia | - |
| - | Slovenia | - |
| - | Venezuela | - |

APPRENTICESHIPS

2024

Apprenticeships are sufficiently implemented



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 8.99 |
| 02 | Austria 7.60 |
| 03 | Germany 7.14 |
| 04 | Denmark 6.93 |
| 05 | Netherlands 6.83 |
| 06 | Norway 6.78 |
| 07 | Singapore 6.67 |
| 08 | Indonesia 6.52 |
| 09 | Saudi Arabia 6.48 |
| 10 | Israel 6.38 |
| 11 | Korea Rep. 6.38 |
| 12 | Colombia 6.18 |
| 13 | Qatar 6.11 |
| 14 | Jordan 6.08 |
| 15 | Sweden 6.04 |
| 16 | France 5.96 |
| 17 | Bahrain 5.94 |
| 18 | Taiwan (Chinese Taipei) 5.91 |
| 19 | Hong Kong SAR 5.91 |
| 20 | Kazakhstan 5.88 |
| 21 | Thailand 5.82 |
| 22 | China 5.71 |
| 23 | Canada 5.66 |
| 24 | Lithuania 5.64 |
| 25 | Japan 5.56 |
| 26 | Luxembourg 5.53 |
| 27 | UAE 5.51 |
| 28 | Belgium 5.42 |
| 29 | Estonia 5.39 |
| 29 | India 5.39 |
| 31 | Latvia 5.35 |
| 32 | Australia 5.30 |
| 33 | United Kingdom 5.30 |
| 34 | Italy 5.26 |
| 35 | Kuwait 5.25 |
| 36 | Ireland 5.22 |
| 37 | Spain 5.19 |
| 38 | Finland 5.15 |
| 39 | Argentina 5.06 |
| 40 | Ghana 5.05 |
| 41 | Portugal 5.04 |
| 42 | Nigeria 5.00 |
| 43 | Malaysia 4.98 |
| 44 | Botswana 4.81 |
| 45 | Chile 4.78 |
| 46 | Mexico 4.76 |
| 47 | Poland 4.72 |
| 48 | Brazil 4.70 |
| 49 | Czech Republic 4.66 |
| 50 | Peru 4.62 |
| 51 | Iceland 4.52 |
| 52 | South Africa 4.51 |
| 53 | Mongolia 4.50 |
| 54 | Venezuela 4.38 |
| 55 | Cyprus 4.36 |
| 56 | Philippines 4.32 |
| 57 | New Zealand 4.27 |
| 58 | Greece 4.27 |
| 59 | Croatia 4.00 |
| 60 | USA 3.98 |
| 61 | Turkey 3.96 |
| 62 | Puerto Rico 3.88 |
| 63 | Hungary 3.73 |
| 64 | Slovak Republic 3.51 |
| 65 | Slovenia 3.25 |
| 66 | Bulgaria 3.14 |
| 67 | Romania 3.04 |

EMPLOYEE TRAINING

2024

Employee training is a high priority in companies



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Denmark 7.93 |
| 02 | Switzerland 7.74 |
| 03 | Austria 7.61 |
| 04 | Singapore 7.58 |
| 05 | Sweden 7.47 |
| 06 | Ireland 7.43 |
| 07 | Norway 7.34 |
| 08 | Taiwan (Chinese Taipei) 7.27 |
| 09 | Belgium 7.15 |
| 10 | Saudi Arabia 7.08 |
| 11 | Finland 7.04 |
| 12 | China 7.02 |
| 13 | Kazakhstan 7.00 |
| 14 | Germany 6.99 |
| 15 | Estonia 6.87 |
| 16 | Netherlands 6.79 |
| 17 | Indonesia 6.75 |
| 18 | Bahrain 6.69 |
| 19 | Korea Rep. 6.68 |
| 20 | Qatar 6.57 |
| 21 | Jordan 6.54 |
| 22 | Thailand 6.49 |
| 23 | Hong Kong SAR 6.46 |
| 24 | Slovenia 6.44 |
| 25 | Colombia 6.40 |
| 26 | Czech Republic 6.30 |
| 27 | France 6.25 |
| 27 | Lithuania 6.25 |
| 29 | Canada 6.25 |
| 30 | Luxembourg 6.20 |
| 31 | Mongolia 6.17 |
| 32 | Japan 6.16 |
| 33 | Iceland 6.15 |
| 34 | Kuwait 6.15 |
| 35 | Israel 6.12 |
| 36 | USA 6.10 |
| 37 | UAE 6.06 |
| 38 | Latvia 6.04 |
| 39 | Nigeria 5.95 |
| 40 | Australia 5.93 |
| 41 | Spain 5.90 |
| 42 | India 5.88 |
| 43 | Malaysia 5.79 |
| 44 | United Kingdom 5.72 |
| 45 | Poland 5.71 |
| 46 | South Africa 5.55 |
| 47 | Botswana 5.44 |
| 48 | Philippines 5.40 |
| 49 | Puerto Rico 5.39 |
| 50 | Slovak Republic 5.37 |
| 51 | Cyprus 5.31 |
| 52 | Ghana 5.30 |
| 53 | Brazil 5.23 |
| 54 | Hungary 5.13 |
| 55 | Mexico 5.11 |
| 56 | Chile 5.11 |
| 57 | Turkey 5.10 |
| 58 | Italy 5.07 |
| 59 | Croatia 5.01 |
| 60 | Romania 5.00 |
| 61 | Portugal 4.96 |
| 62 | Venezuela 4.96 |
| 63 | Argentina 4.94 |
| 64 | Greece 4.94 |
| 65 | Peru 4.90 |
| 66 | New Zealand 4.55 |
| 67 | Bulgaria 4.06 |

LABOR FORCE

2023

Employed and registered unemployed (millions)

| Ranking | millions |
|---------|------------------------------------|
| 01 | China 766.83 ²⁰²² |
| 02 | India 627.47 |
| 03 | USA 167.12 |
| 04 | Indonesia 147.71 |
| 05 | Brazil 108.30 |
| 06 | Japan 69.25 |
| 07 | Nigeria 68.18 |
| 08 | Mexico 61.04 |
| 09 | Philippines 50.38 |
| 10 | Germany 44.47 |
| 11 | Thailand 40.45 |
| 12 | Turkey 34.90 |
| 13 | United Kingdom 34.55 |
| 14 | France 30.85 |
| 15 | Korea Rep. 29.20 |
| 16 | Italy 25.53 |
| 17 | Colombia 25.41 |
| 18 | South Africa 24.62 |
| 19 | Spain 23.90 |
| 20 | Argentina 22.29 |
| 21 | Canada 21.33 |
| 22 | Peru 18.16 |
| 23 | Poland 17.81 |
| 24 | Malaysia 16.02 ²⁰²² |
| 25 | Australia 14.72 |
| 26 | Saudi Arabia 14.57 ²⁰²⁰ |
| 27 | Venezuela 14.32 ²⁰²¹ |
| 28 | Ghana 12.69 ²⁰²² |
| 29 | Taiwan (Chinese Taipei) 11.94 |
| 30 | Netherlands 10.14 |
| 31 | Chile 9.93 |
| 32 | Kazakhstan 9.53 |
| 33 | Romania 8.97 |
| 34 | UAE 8.00 |
| 35 | Sweden 5.77 |
| 36 | Belgium 5.71 |
| 37 | Portugal 5.33 |
| 38 | Czech Republic 5.19 |
| 39 | Switzerland 5.05 |
| 40 | Hungary 4.94 |
| 41 | Austria 4.72 |
| 42 | Greece 4.72 |
| 43 | Israel 4.38 |
| 44 | Singapore 3.94 |
| 45 | Hong Kong SAR 3.82 |
| 46 | Denmark 3.17 |
| 47 | Bulgaria 3.06 |
| 48 | New Zealand 3.04 |
| 49 | Norway 3.00 |
| 50 | Kuwait 2.95 |
| 51 | Finland 2.83 |
| 52 | Ireland 2.82 |
| 53 | Slovak Republic 2.77 |
| 54 | Qatar 2.18 |
| 55 | Jordan 1.90 |
| 56 | Croatia 1.71 |
| 57 | Lithuania 1.55 |
| 58 | Mongolia 1.25 |
| 59 | Puerto Rico 1.19 ²⁰²² |
| 60 | Botswana 1.06 |
| 61 | Slovenia 1.03 |
| 62 | Latvia 0.95 |
| 63 | Bahrain 0.93 |
| 64 | Estonia 0.74 |
| 65 | Luxembourg 0.53 |
| 66 | Cyprus 0.49 |
| 67 | Iceland 0.23 |

LABOR FORCE (%)

2023

Percentage of population

| Ranking | % |
|---------|------------------------------------|
| 01 | UAE 82.36 |
| 02 | Luxembourg 80.69 |
| 03 | Qatar 73.32 |
| 04 | Singapore 66.52 |
| 05 | Thailand 61.23 |
| 06 | Iceland 60.53 |
| 07 | Kuwait 59.55 |
| 08 | Bahrain 59.05 |
| 09 | New Zealand 57.98 |
| 10 | Switzerland 57.25 |
| 11 | Netherlands 56.93 |
| 12 | Korea Rep. 56.59 |
| 13 | Japan 55.74 |
| 14 | Australia 55.23 |
| 15 | Sweden 54.71 |
| 16 | Estonia 54.34 |
| 17 | China 54.32 ²⁰²² |
| 18 | Norway 54.19 |
| 19 | Lithuania 53.94 |
| 20 | Peru 53.75 |
| 21 | Ireland 53.47 |
| 22 | Canada 53.36 |
| 23 | Brazil 53.33 |
| 24 | Indonesia 53.24 |
| 25 | Denmark 53.24 |
| 26 | Cyprus 53.20 |
| 27 | Germany 52.60 |
| 28 | Austria 51.72 |
| 29 | Portugal 51.64 |
| 30 | Hungary 51.55 |
| 31 | Slovak Republic 51.09 |
| 32 | Taiwan (Chinese Taipei) 50.99 |
| 33 | Finland 50.86 |
| 34 | Hong Kong SAR 50.72 |
| 35 | United Kingdom 50.72 |
| 36 | Latvia 50.22 |
| 37 | USA 49.87 |
| 38 | Chile 49.77 |
| 39 | Colombia 49.56 |
| 40 | Spain 49.55 |
| 41 | Malaysia 49.00 ²⁰²² |
| 42 | Belgium 48.68 |
| 43 | Slovenia 48.41 |
| 44 | Czech Republic 47.87 |
| 45 | Argentina 47.77 |
| 46 | Bulgaria 47.52 |
| 47 | Kazakhstan 47.49 |
| 48 | Poland 47.32 |
| 49 | Romania 47.09 |
| 50 | Mexico 47.09 |
| 51 | France 46.81 |
| 52 | Saudi Arabia 46.17 ²⁰²⁰ |
| 53 | Greece 44.98 |
| 54 | Philippines 44.62 |
| 55 | Israel 44.43 |
| 56 | Croatia 44.32 |
| 57 | India 43.92 |
| 58 | Venezuela 43.40 ²⁰²¹ |
| 59 | Italy 43.38 |
| 60 | Turkey 40.88 |
| 61 | Botswana 39.77 |
| 62 | South Africa 39.69 |
| 63 | Ghana 39.57 ²⁰²² |
| 64 | Puerto Rico 37.16 ²⁰²² |
| 65 | Mongolia 35.54 |
| 66 | Nigeria 30.69 |
| 67 | Jordan 16.53 |

LABOR FORCE GROWTH

2023

Percentage change

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Botswana | 10.54 |
| 02 | UAE | 7.48 |
| 03 | Singapore | 4.85 |
| 04 | Bahrain | 4.25 |
| 05 | Iceland | 4.13 |
| 06 | South Africa | 3.93 |
| 07 | Argentina | 3.60 |
| 08 | New Zealand | 3.56 |
| 09 | Jordan | 3.56 |
| 10 | Ireland | 3.47 |
| 11 | Estonia | 3.46 |
| 12 | Poland | 3.30 |
| 13 | Chile | 3.27 |
| 14 | Kuwait | 3.26 |
| 15 | Australia | 3.18 |
| 16 | Israel | 3.18 |
| 17 | Nigeria | 2.97 |
| 18 | Indonesia | 2.77 |
| 19 | Canada | 2.57 |
| 20 | Switzerland | 2.48 |
| 21 | Lithuania | 2.39 |
| 22 | Portugal | 2.38 |
| 23 | Qatar | 2.30 |
| 24 | Spain | 2.07 |
| 25 | Cyprus | 2.06 |
| 26 | Netherlands | 2.03 |
| 27 | Luxembourg | 2.01 |
| 28 | Mongolia | 1.86 |
| 29 | India | 1.82 |
| 30 | Sweden | 1.73 |
| 31 | USA | 1.72 |
| 32 | Philippines | 1.69 |
| 33 | Denmark | 1.64 |
| 34 | Turkey | 1.64 |
| 35 | Italy | 1.59 |
| 36 | Mexico | 1.49 |
| 37 | Norway | 1.49 |
| 38 | Colombia | 1.47 |
| 39 | Puerto Rico | 1.45 ²⁰²² |
| 40 | Malaysia | 1.42 ²⁰²² |
| 41 | Thailand | 1.36 |
| 42 | Belgium | 1.36 |
| 43 | Austria | 1.29 |
| 44 | Germany | 1.28 |
| 45 | United Kingdom | 1.22 |
| 46 | Hong Kong SAR | 1.22 |
| 47 | Hungary | 1.13 |
| 48 | Kazakhstan | 1.11 |
| 49 | Korea Rep. | 0.97 |
| 50 | Brazil | 0.97 |
| 51 | France | 0.90 |
| 52 | Finland | 0.78 |
| 53 | Taiwan (Chinese Taipei) | 0.76 |
| 54 | Saudi Arabia | 0.47 ²⁰²⁰ |
| 55 | Japan | 0.34 |
| 56 | Slovenia | -0.02 |
| 57 | Slovak Republic | -0.08 |
| 58 | Bulgaria | -0.13 |
| 59 | Peru | -0.13 |
| 60 | Greece | -0.30 |
| 61 | Latvia | -0.59 |
| 62 | Romania | -0.86 |
| 63 | China | -1.72 ²⁰²² |
| 64 | Czech Republic | -1.86 |
| 65 | Venezuela | -2.31 ²⁰²¹ |
| 66 | Croatia | -6.99 |
| - | Ghana | - |

LABOR FORCE - LONG-TERM GROWTH

2023

Estimates: five year percentage change

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Saudi Arabia | 13.54 ²⁰²⁰ |
| 02 | Puerto Rico | 10.03 ²⁰²² |
| 03 | Philippines | 7.58 |
| 04 | Hungary | 7.52 |
| 05 | Ireland | 6.41 |
| 06 | Netherlands | 5.97 |
| 07 | Thailand | 5.49 |
| 08 | Cyprus | 5.00 |
| 09 | Poland | 4.50 |
| 10 | Iceland | 4.25 |
| 11 | Botswana | 4.20 |
| 12 | Indonesia | 3.92 |
| 13 | Croatia | 3.90 |
| 14 | Mexico | 3.79 |
| 15 | Argentina | 3.78 |
| 16 | Korea Rep. | 3.72 |
| 17 | Malaysia | 3.70 ²⁰²² |
| 18 | Turkey | 3.31 |
| 19 | Japan | 3.29 |
| 20 | Finland | 3.15 |
| 21 | India | 3.01 |
| 22 | Luxembourg | 2.98 |
| 23 | Norway | 2.93 |
| 24 | Portugal | 2.92 |
| 25 | Brazil | 2.83 |
| 26 | Lithuania | 2.61 |
| 27 | Australia | 2.57 |
| 28 | Denmark | 2.26 |
| 29 | France | 2.22 |
| 30 | Bahrain | 2.18 |
| 31 | New Zealand | 2.02 |
| 32 | Belgium | 1.98 |
| 33 | Sweden | 1.98 |
| 34 | Romania | 1.83 |
| 35 | Estonia | 1.83 |
| 36 | Singapore | 1.77 |
| 37 | Greece | 1.72 |
| 38 | Slovak Republic | 1.57 |
| 39 | Spain | 1.05 |
| 40 | Taiwan (Chinese Taipei) | 0.98 |
| 41 | UAE | 0.78 |
| 42 | Austria | 0.51 |
| 43 | South Africa | 0.16 |
| 44 | Germany | -0.01 |
| 45 | USA | -0.21 |
| 46 | Jordan | -0.38 |
| 47 | Latvia | -0.42 |
| 48 | Canada | -0.80 |
| 49 | Italy | -0.87 |
| 50 | United Kingdom | -0.88 |
| 51 | Peru | -0.99 |
| 52 | Switzerland | -1.59 |
| 53 | Slovenia | -2.06 |
| 54 | China | -2.55 ²⁰²² |
| 55 | Chile | -2.88 |
| 56 | Israel | -3.33 |
| 57 | Qatar | -3.49 |
| 58 | Bulgaria | -3.53 |
| 59 | Kuwait | -3.92 |
| 60 | Hong Kong SAR | -4.32 |
| 61 | Kazakhstan | -4.43 |
| 62 | Colombia | -4.44 |
| 63 | Czech Republic | -4.63 |
| 64 | Nigeria | -8.70 |
| 65 | Venezuela | -9.18 ²⁰²¹ |
| 66 | Mongolia | -11.86 |
| - | Ghana | - |

PART-TIME EMPLOYMENT

2022

Percentage of total employment

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Netherlands | 61.06 |
| 02 | Ghana | 51.63 |
| 03 | Iceland | 50.29 |
| 04 | Norway | 49.45 |
| 05 | Austria | 49.30 |
| 06 | Sweden | 46.81 |
| 07 | Australia | 46.57 ²⁰²⁰ |
| 08 | Finland | 45.22 |
| 09 | Denmark | 44.07 |
| 10 | Belgium | 42.97 |
| 11 | Germany | 42.66 |
| 12 | Canada | 41.60 |
| 13 | Argentina | 41.13 |
| 14 | United Kingdom | 41.11 ²⁰¹⁹ |
| 15 | Indonesia | 39.17 |
| 16 | New Zealand | 39.10 ²⁰¹⁹ |
| 17 | Ireland | 38.87 |
| 18 | France | 38.35 |
| 19 | Luxembourg | 36.22 |
| 20 | Spain | 35.35 |
| 21 | Italy | 34.19 |
| 22 | Israel | 33.89 |
| 23 | Switzerland | 33.59 |
| 24 | Cyprus | 33.48 |
| 25 | Estonia | 33.41 |
| 26 | Portugal | 30.97 |
| 27 | Korea Rep. | 30.00 |
| 28 | Czech Republic | 29.97 |
| 29 | Philippines | 29.90 |
| 30 | Slovenia | 29.80 |
| 31 | Peru | 28.47 |
| 32 | Slovak Republic | 28.32 |
| 33 | Croatia | 28.25 |
| 34 | Chile | 27.28 |
| 35 | USA | 26.47 |
| 36 | Brazil | 25.79 |
| 37 | Greece | 25.75 |
| 38 | Mexico | 25.43 |
| 39 | Botswana | 24.62 |
| 40 | Lithuania | 24.22 |
| 41 | Hungary | 23.00 |
| 42 | Nigeria | 22.80 ²⁰²⁰ |
| 43 | Puerto Rico | 20.91 |
| 44 | India | 20.85 |
| 45 | Colombia | 20.78 |
| 46 | Poland | 20.67 |
| 47 | Thailand | 18.92 |
| 48 | Latvia | 17.80 |
| 49 | Turkey | 17.78 |
| 50 | Saudi Arabia | 13.56 ²⁰²⁰ |
| 51 | South Africa | 13.29 |
| 52 | Hong Kong SAR | 12.96 |
| 53 | Bulgaria | 11.86 |
| 54 | Singapore | 10.50 |
| 55 | Romania | 10.08 |
| 56 | Malaysia | 9.68 |
| 57 | Jordan | 6.61 |
| 57 | Kazakhstan | 6.61 |
| 59 | Mongolia | 6.58 |
| 60 | UAE | 3.94 |
| 61 | Taiwan (Chinese Taipei) | 3.32 |
| 62 | Qatar | 1.55 ²⁰²⁰ |
| - | Bahrain | - |
| - | China | - |
| - | Japan | - |
| - | Kuwait | - |
| - | Venezuela | - |

FEMALE LABOR FORCE

2023

Percentage of total labor force

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Ghana | 54.37 ²⁰²² |
| 02 | Hong Kong SAR | 50.27 |
| 03 | Estonia | 50.05 |
| 04 | Botswana | 49.96 |
| 05 | Portugal | 49.88 |
| 06 | Latvia | 49.86 |
| 07 | Lithuania | 49.77 |
| 08 | Israel | 49.48 |
| 09 | France | 48.95 |
| 10 | Finland | 48.59 |
| 11 | Cyprus | 48.53 |
| 12 | Kazakhstan | 48.39 |
| 13 | United Kingdom | 48.13 |
| 14 | Australia | 47.84 |
| 15 | Denmark | 47.50 |
| 16 | Spain | 47.49 |
| 17 | Canada | 47.47 |
| 18 | New Zealand | 47.42 |
| 19 | Sweden | 47.32 |
| 20 | Singapore | 47.24 |
| 21 | Croatia | 47.17 |
| 22 | Netherlands | 47.14 |
| 23 | Norway | 47.12 |
| 24 | Ireland | 47.10 |
| 25 | Slovak Republic | 47.09 |
| 26 | Austria | 47.03 |
| 27 | Bulgaria | 46.97 |
| 28 | Hungary | 46.96 |
| 29 | USA | 46.82 |
| 30 | Switzerland | 46.81 |
| 31 | Germany | 46.78 |
| 32 | Mongolia | 46.52 |
| 33 | Thailand | 46.46 |
| 34 | China | 46.06 ²⁰²² |
| 35 | South Africa | 46.00 |
| 36 | Poland | 45.93 |
| 37 | Slovenia | 45.58 |
| 38 | Iceland | 45.37 |
| 39 | Puerto Rico | 45.16 ²⁰²² |
| 40 | Japan | 45.11 |
| 41 | Taiwan (Chinese Taipei) | 45.01 |
| 42 | Peru | 44.98 ²⁰²² |
| 43 | Greece | 44.46 |
| 44 | Czech Republic | 44.17 |
| 45 | Nigeria | 43.93 ²⁰²⁰ |
| 46 | Korea Rep. | 43.89 |
| 47 | Brazil | 43.63 |
| 48 | Chile | 43.15 |
| 49 | Italy | 42.89 |
| 50 | Argentina | 42.50 ²⁰²² |
| 51 | Colombia | 42.35 |
| 52 | Philippines | 41.55 |
| 53 | Belgium | 41.11 |
| 54 | Luxembourg | 41.05 ²⁰²¹ |
| 55 | Mexico | 40.82 |
| 56 | Venezuela | 39.31 ²⁰²¹ |
| 57 | Malaysia | 38.96 ²⁰²² |
| 58 | Romania | 38.79 |
| 59 | Indonesia | 35.57 |
| 60 | Turkey | 33.94 |
| 61 | India | 30.00 ²⁰²² |
| 62 | Kuwait | 29.49 ²⁰²² |
| 63 | UAE | 24.56 |
| 64 | Bahrain | 24.01 |
| 65 | Saudi Arabia | 21.52 ²⁰²⁰ |
| 66 | Jordan | 21.46 |
| 67 | Qatar | 17.50 |

FOREIGN LABOR FORCE -
MIGRANT STOCK

2020

Migrant stock, age 20-64, % of population

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Qatar | 78.05 |
| 02 | UAE | 69.90 |
| 03 | Luxembourg | 57.60 |
| 04 | Singapore | 47.59 |
| 05 | Saudi Arabia | 46.83 |
| 06 | Bahrain | 45.16 ²⁰¹⁹ |
| 07 | Hong Kong SAR | 40.24 |
| 08 | Switzerland | 36.53 |
| 09 | Australia | 35.99 |
| 10 | New Zealand | 35.21 |
| 11 | Jordan | 28.66 |
| 12 | Iceland | 26.76 |
| 13 | Kazakhstan | 25.32 |
| 14 | Sweden | 25.27 |
| 15 | Israel | 24.82 |
| 16 | Austria | 24.22 |
| 17 | Canada | 23.56 |
| 18 | Belgium | 22.23 |
| 19 | Germany | 22.22 |
| 20 | Ireland | 21.60 |
| 21 | Norway | 21.26 |
| 22 | USA | 20.15 |
| 23 | Cyprus | 19.86 |
| 24 | Spain | 19.41 |
| 25 | Netherlands | 18.23 |
| 26 | Greece | 17.45 |
| 27 | Denmark | 17.18 |
| 28 | Slovenia | 16.57 |
| 29 | France | 15.88 |
| 30 | Italy | 15.13 |
| 31 | Croatia | 15.11 |
| 32 | Malaysia | 14.58 |
| 33 | Estonia | 14.14 |
| 34 | Portugal | 13.60 |
| 35 | Chile | 11.53 |
| 36 | Latvia | 10.51 |
| 37 | Finland | 10.00 |
| 38 | Turkey | 8.63 |
| 39 | Puerto Rico | 8.60 |
| 40 | Czech Republic | 7.43 |
| 41 | Hungary | 7.08 |
| 42 | Botswana | 7.06 |
| 43 | South Africa | 6.87 |
| 44 | Thailand | 6.42 |
| 45 | Argentina | 6.12 |
| 46 | Venezuela | 6.12 |
| 47 | Lithuania | 5.26 |
| 48 | Taiwan (Chinese Taipei) | 4.26 |
| 49 | Korea Rep. | 4.06 |
| 50 | Peru | 3.85 |
| 51 | Colombia | 3.57 |
| 52 | Slovak Republic | 3.28 |
| 53 | Japan | 3.23 |
| 54 | Romania | 2.92 |
| 55 | Bulgaria | 2.22 |
| 56 | Ghana | 1.50 ²⁰¹⁸ |
| 57 | Poland | 1.30 |
| 58 | Mongolia | 0.86 |
| 59 | Mexico | 0.56 |
| 60 | Brazil | 0.49 |
| 61 | India | 0.43 |
| 62 | Philippines | 0.23 |
| 63 | Indonesia | 0.17 |
| 64 | China | 0.08 |
| - | Kuwait | - |
| - | Nigeria | - |
| - | United Kingdom | - |

SKILLED LABOR

2024

Skilled labor is readily available



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 7.94 |
| 02 | Norway | 7.17 |
| 03 | Denmark | 7.04 |
| 04 | Bahrain | 6.94 |
| 05 | China | 6.80 |
| 06 | UAE | 6.80 |
| 07 | Iceland | 6.65 |
| 08 | Sweden | 6.62 |
| 09 | Finland | 6.62 |
| 10 | Switzerland | 6.58 |
| 11 | Jordan | 6.54 |
| 12 | Philippines | 6.51 |
| 13 | Indonesia | 6.50 |
| 14 | Israel | 6.43 |
| 15 | India | 6.42 |
| 16 | Ireland | 6.38 |
| 17 | Canada | 6.33 |
| 18 | Botswana | 6.25 |
| 19 | Kazakhstan | 6.21 |
| 20 | Qatar | 6.20 |
| 21 | Nigeria | 6.20 |
| 22 | Portugal | 6.05 |
| 23 | USA | 6.05 |
| 24 | Ghana | 6.02 |
| 25 | Belgium | 5.96 |
| 26 | Hong Kong SAR | 5.89 |
| 27 | Saudi Arabia | 5.88 |
| 28 | Malaysia | 5.83 |
| 29 | Thailand | 5.81 |
| 30 | Australia | 5.67 |
| 31 | France | 5.65 |
| 32 | United Kingdom | 5.65 |
| 33 | Netherlands | 5.59 |
| 34 | Italy | 5.53 |
| 35 | Mexico | 5.53 |
| 36 | Taiwan (Chinese Taipei) | 5.51 |
| 37 | Puerto Rico | 5.50 |
| 38 | Poland | 5.42 |
| 39 | Colombia | 5.34 |
| 40 | Turkey | 5.29 |
| 41 | Lithuania | 5.28 |
| 42 | Latvia | 5.25 |
| 43 | Czech Republic | 5.16 |
| 44 | Korea Rep. | 5.01 |
| 45 | Kuwait | 5.01 |
| 46 | Japan | 4.98 |
| 47 | Slovenia | 4.90 |
| 48 | Argentina | 4.57 |
| 49 | South Africa | 4.57 |
| 50 | Romania | 4.54 |
| 51 | Chile | 4.43 |
| 52 | Germany | 4.42 |
| 53 | Luxembourg | 4.35 |
| 54 | Greece | 4.35 |
| 55 | Cyprus | 4.33 |
| 56 | Spain | 4.26 |
| 57 | Venezuela | 4.03 |
| 58 | Peru | 3.96 |
| 59 | Estonia | 3.74 |
| 60 | New Zealand | 3.71 |
| 61 | Austria | 3.70 |
| 62 | Croatia | 3.61 |
| 63 | Slovak Republic | 3.51 |
| 64 | Mongolia | 3.48 |
| 65 | Brazil | 3.37 |
| 66 | Bulgaria | 3.20 |
| 67 | Hungary | 3.12 |

FINANCE SKILLS

2024

Finance skills are readily available



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.31 |
| 02 | Switzerland | 8.03 |
| 03 | Sweden | 7.91 |
| 04 | Denmark | 7.85 |
| 05 | Hong Kong SAR | 7.59 |
| 06 | Bahrain | 7.47 |
| 07 | Norway | 7.37 |
| 08 | Iceland | 7.29 |
| 09 | Ireland | 7.28 |
| 10 | China | 7.21 |
| 11 | Finland | 7.19 |
| 12 | Australia | 7.13 |
| 13 | UAE | 7.08 |
| 14 | Indonesia | 7.00 |
| 15 | Belgium | 6.98 |
| 16 | Netherlands | 6.89 |
| 17 | Saudi Arabia | 6.88 |
| 18 | Qatar | 6.86 |
| 19 | India | 6.79 |
| 20 | Kazakhstan | 6.69 |
| 21 | Taiwan (Chinese Taipei) | 6.63 |
| 22 | Luxembourg | 6.58 |
| 23 | Israel | 6.54 |
| 24 | USA | 6.49 |
| 25 | Canada | 6.31 |
| 26 | Jordan | 6.31 |
| 27 | Austria | 6.27 |
| 28 | Korea Rep. | 6.22 |
| 29 | United Kingdom | 6.22 |
| 30 | Latvia | 6.19 |
| 31 | New Zealand | 6.18 |
| 32 | Kuwait | 6.14 |
| 33 | Germany | 6.05 |
| 34 | Malaysia | 6.04 |
| 35 | Botswana | 6.00 |
| 36 | Ghana | 5.98 |
| 37 | Thailand | 5.91 |
| 38 | Cyprus | 5.83 |
| 39 | France | 5.83 |
| 40 | Italy | 5.81 |
| 41 | Philippines | 5.79 |
| 42 | Greece | 5.65 |
| 43 | Czech Republic | 5.64 |
| 44 | Chile | 5.59 |
| 45 | Slovenia | 5.58 |
| 46 | Portugal | 5.54 |
| 47 | Lithuania | 5.53 |
| 48 | Turkey | 5.53 |
| 49 | Colombia | 5.52 |
| 50 | Nigeria | 5.46 |
| 51 | South Africa | 5.45 |
| 52 | Mexico | 5.43 |
| 53 | Spain | 5.41 |
| 54 | Puerto Rico | 5.37 |
| 55 | Japan | 5.36 |
| 56 | Slovak Republic | 5.32 |
| 57 | Estonia | 5.26 |
| 58 | Poland | 5.25 |
| 59 | Romania | 5.15 |
| 60 | Argentina | 5.04 |
| 61 | Hungary | 5.03 |
| 62 | Venezuela | 4.88 |
| 63 | Peru | 4.81 |
| 64 | Mongolia | 4.42 |
| 65 | Croatia | 4.39 |
| 66 | Brazil | 4.02 |
| 67 | Bulgaria | 3.97 |

ATTRACTING AND RETAINING
TALENTS

2024

Attracting and retaining talents is a priority in
companies

| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 8.78 |
| 02 | Japan | 8.56 |
| 03 | Denmark | 8.41 |
| 04 | Netherlands | 8.25 |
| 05 | Austria | 8.25 |
| 06 | Korea Rep. | 8.20 |
| 07 | Switzerland | 8.13 |
| 08 | Iceland | 8.06 |
| 09 | Singapore | 8.06 |
| 10 | Norway | 7.78 |
| 11 | Sweden | 7.73 |
| 12 | Saudi Arabia | 7.71 |
| 13 | Belgium | 7.69 |
| 14 | Hong Kong SAR | 7.60 |
| 15 | Luxembourg | 7.58 |
| 16 | Finland | 7.54 |
| 17 | USA | 7.53 |
| 18 | Lithuania | 7.42 |
| 19 | Estonia | 7.42 |
| 20 | Australia | 7.37 |
| 21 | Indonesia | 7.36 |
| 22 | Thailand | 7.34 |
| 23 | New Zealand | 7.27 |
| 24 | China | 7.24 |
| 25 | Taiwan (Chinese Taipei) | 7.20 |
| 26 | Bahrain | 7.19 |
| 27 | Czech Republic | 7.11 |
| 28 | Qatar | 7.06 |
| 29 | Germany | 7.00 |
| 30 | Mongolia | 6.92 |
| 31 | Puerto Rico | 6.90 |
| 32 | Slovenia | 6.89 |
| 33 | UAE | 6.81 |
| 34 | Israel | 6.79 |
| 35 | Portugal | 6.78 |
| 36 | Jordan | 6.75 |
| 37 | Spain | 6.71 |
| 38 | Croatia | 6.63 |
| 39 | Chile | 6.62 |
| 40 | Kazakhstan | 6.60 |
| 41 | Canada | 6.60 |
| 42 | India | 6.57 |
| 43 | Greece | 6.54 |
| 44 | United Kingdom | 6.54 |
| 45 | Italy | 6.51 |
| 46 | Latvia | 6.50 |
| 47 | South Africa | 6.48 |
| 48 | France | 6.46 |
| 49 | Malaysia | 6.41 |
| 50 | Venezuela | 6.35 |
| 51 | Brazil | 6.21 |
| 52 | Nigeria | 6.13 |
| 53 | Colombia | 6.11 |
| 54 | Kuwait | 6.10 |
| 55 | Hungary | 6.05 |
| 56 | Mexico | 6.02 |
| 57 | Philippines | 6.00 |
| 58 | Romania | 5.85 |
| 59 | Cyprus | 5.84 |
| 60 | Turkey | 5.73 |
| 61 | Ghana | 5.68 |
| 62 | Slovak Republic | 5.67 |
| 63 | Poland | 5.59 |
| 64 | Botswana | 5.53 |
| 65 | Bulgaria | 5.29 |
| 66 | Argentina | 5.06 |
| 67 | Peru | 4.93 |

BRAIN DRAIN

2024

does not hinder competitiveness in your economy



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 8.09 |
| 02 | Denmark 7.93 |
| 03 | Singapore 7.06 |
| 04 | Saudi Arabia 6.99 |
| 05 | Indonesia 6.93 |
| 06 | Iceland 6.89 |
| 07 | Netherlands 6.89 |
| 07 | Sweden 6.89 |
| 09 | UAE 6.82 |
| 10 | Jordan 6.71 |
| 11 | Norway 6.71 |
| 12 | USA 6.68 |
| 13 | Botswana 6.53 |
| 14 | Ireland 6.38 |
| 15 | Qatar 6.28 |
| 16 | Belgium 6.27 |
| 17 | Bahrain 6.06 |
| 18 | Australia 6.02 |
| 19 | Luxembourg 5.73 |
| 20 | Canada 5.69 |
| 21 | Austria 5.64 |
| 21 | Czech Republic 5.64 |
| 23 | India 5.64 |
| 24 | Chile 5.51 |
| 25 | Germany 5.50 |
| 26 | France 5.42 |
| 27 | Finland 5.41 |
| 28 | United Kingdom 5.30 |
| 29 | Thailand 5.29 |
| 30 | Korea Rep. 5.11 |
| 31 | Israel 5.07 |
| 32 | China 5.00 |
| 33 | Hong Kong SAR 4.80 |
| 34 | Cyprus 4.80 |
| 35 | Taiwan (Chinese Taipei) 4.63 |
| 36 | Kuwait 4.58 |
| 37 | Estonia 4.43 |
| 38 | Nigeria 4.17 |
| 39 | Poland 4.14 |
| 40 | Lithuania 4.14 |
| 41 | Mexico 4.11 |
| 42 | Latvia 4.06 |
| 43 | Japan 4.02 |
| 44 | Malaysia 3.96 |
| 45 | Colombia 3.84 |
| 46 | Spain 3.81 |
| 47 | Slovenia 3.68 |
| 48 | Kazakhstan 3.66 |
| 49 | Ghana 3.59 |
| 50 | Brazil 3.57 |
| 51 | Italy 3.49 |
| 52 | Romania 3.46 |
| 53 | South Africa 3.33 |
| 54 | Philippines 3.32 |
| 55 | Peru 3.09 |
| 56 | Greece 3.09 |
| 57 | Argentina 2.92 |
| 58 | Turkey 2.90 |
| 59 | Venezuela 2.85 |
| 60 | Puerto Rico 2.75 |
| 61 | Bulgaria 2.71 |
| 62 | Croatia 2.54 |
| 63 | Mongolia 2.33 |
| 64 | Portugal 2.30 |
| 65 | Hungary 2.22 |
| 66 | New Zealand 2.18 |
| 67 | Slovak Republic 1.75 |

FOREIGN HIGHLY SKILLED PERSONNEL

2024

are attracted to your country's business environment



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 9.36 |
| 02 | Singapore 8.58 |
| 03 | USA 8.19 |
| 04 | Saudi Arabia 7.90 |
| 05 | UAE 7.84 |
| 06 | Ireland 7.75 |
| 07 | Qatar 7.69 |
| 08 | Netherlands 7.62 |
| 09 | Indonesia 7.50 |
| 10 | Bahrain 7.47 |
| 11 | Denmark 7.30 |
| 12 | Australia 7.24 |
| 13 | Luxembourg 7.20 |
| 14 | Chile 6.98 |
| 15 | Sweden 6.62 |
| 16 | Canada 6.53 |
| 17 | Botswana 6.25 |
| 18 | Thailand 6.15 |
| 19 | Norway 6.15 |
| 20 | France 6.13 |
| 21 | Spain 6.09 |
| 22 | Jordan 6.04 |
| 23 | Belgium 6.04 |
| 24 | Cyprus 6.00 |
| 25 | United Kingdom 5.96 |
| 26 | Hong Kong SAR 5.89 |
| 27 | Kazakhstan 5.86 |
| 28 | Mexico 5.74 |
| 29 | Estonia 5.65 |
| 30 | Portugal 5.57 |
| 31 | Israel 5.53 |
| 32 | Nigeria 5.45 |
| 33 | Austria 5.45 |
| 34 | China 5.42 |
| 35 | Germany 5.33 |
| 36 | India 5.24 |
| 37 | Ghana 5.20 |
| 38 | Korea Rep. 5.19 |
| 39 | New Zealand 5.18 |
| 40 | Czech Republic 5.16 |
| 41 | Lithuania 5.07 |
| 42 | Malaysia 5.07 |
| 43 | Iceland 5.05 |
| 44 | Romania 4.96 |
| 45 | Colombia 4.93 |
| 46 | Peru 4.83 |
| 47 | Poland 4.81 |
| 48 | South Africa 4.67 |
| 49 | Taiwan (Chinese Taipei) 4.63 |
| 50 | Kuwait 4.52 |
| 51 | Puerto Rico 4.43 |
| 52 | Finland 4.38 |
| 53 | Philippines 4.30 |
| 54 | Latvia 4.26 |
| 55 | Italy 3.81 |
| 56 | Japan 3.70 |
| 57 | Greece 3.48 |
| 58 | Hungary 3.47 |
| 59 | Turkey 3.45 |
| 60 | Bulgaria 3.23 |
| 61 | Mongolia 3.17 |
| 62 | Slovenia 3.10 |
| 63 | Argentina 3.08 |
| 64 | Croatia 3.04 |
| 65 | Brazil 2.93 |
| 66 | Slovak Republic 2.58 |
| 67 | Venezuela 2.45 |

INTERNATIONAL EXPERIENCE

2024

International experience of senior managers is generally significant



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 8.32 |
| 02 | Singapore 7.72 |
| 03 | Qatar 7.63 |
| 04 | UAE 7.54 |
| 05 | Sweden 7.45 |
| 06 | Ireland 7.31 |
| 07 | Netherlands 7.26 |
| 08 | Saudi Arabia 7.23 |
| 09 | Luxembourg 7.10 |
| 10 | Bahrain 7.09 |
| 11 | Indonesia 7.00 |
| 12 | Denmark 6.96 |
| 13 | Hong Kong SAR 6.95 |
| 14 | Belgium 6.88 |
| 15 | Israel 6.41 |
| 16 | Jordan 6.19 |
| 17 | Czech Republic 6.17 |
| 18 | Lithuania 6.11 |
| 19 | Thailand 6.09 |
| 20 | Germany 6.05 |
| 21 | Norway 6.02 |
| 22 | France 5.96 |
| 23 | China 5.94 |
| 24 | Finland 5.92 |
| 25 | Austria 5.90 |
| 26 | Kuwait 5.81 |
| 27 | India 5.76 |
| 28 | USA 5.73 |
| 29 | United Kingdom 5.70 |
| 30 | Romania 5.69 |
| 31 | Botswana 5.69 |
| 32 | Mexico 5.68 |
| 33 | Cyprus 5.67 |
| 34 | Malaysia 5.65 |
| 35 | South Africa 5.57 |
| 36 | Philippines 5.56 |
| 37 | Chile 5.52 |
| 38 | Canada 5.51 |
| 39 | Greece 5.45 |
| 40 | Kazakhstan 5.42 |
| 41 | Taiwan (Chinese Taipei) 5.40 |
| 42 | Nigeria 5.39 |
| 43 | Poland 5.36 |
| 44 | Australia 5.35 |
| 45 | Korea Rep. 5.31 |
| 46 | Latvia 5.25 |
| 47 | Colombia 5.24 |
| 48 | Spain 5.21 |
| 49 | Ghana 5.16 |
| 50 | Slovak Republic 5.11 |
| 51 | Turkey 5.06 |
| 52 | Estonia 5.04 |
| 53 | Puerto Rico 4.96 |
| 54 | Iceland 4.95 |
| 55 | Bulgaria 4.92 |
| 56 | Slovenia 4.90 |
| 57 | Peru 4.87 |
| 58 | Hungary 4.83 |
| 59 | Argentina 4.73 |
| 60 | Portugal 4.56 |
| 61 | Italy 4.51 |
| 62 | Brazil 4.45 |
| 63 | Croatia 4.06 |
| 64 | Venezuela 4.03 |
| 65 | New Zealand 3.82 |
| 66 | Mongolia 3.75 |
| 67 | Japan 3.13 |

COMPETENT SENIOR MANAGERS

2024

Competent senior managers are readily available



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Singapore 7.97 |
| 02 | Denmark 7.37 |
| 03 | Indonesia 7.31 |
| 04 | Ireland 7.25 |
| 05 | Sweden 7.07 |
| 06 | Bahrain 7.06 |
| 07 | Switzerland 7.05 |
| 08 | UAE 6.83 |
| 09 | Norway 6.83 |
| 10 | Jordan 6.73 |
| 11 | Netherlands 6.67 |
| 12 | Qatar 6.64 |
| 13 | Hong Kong SAR 6.63 |
| 14 | Belgium 6.58 |
| 15 | Kazakhstan 6.53 |
| 16 | Israel 6.53 |
| 17 | Iceland 6.49 |
| 18 | USA 6.44 |
| 19 | China 6.42 |
| 20 | Saudi Arabia 6.36 |
| 21 | Thailand 6.34 |
| 22 | Australia 6.30 |
| 23 | Finland 6.20 |
| 24 | India 6.19 |
| 25 | Botswana 6.13 |
| 26 | Canada 6.07 |
| 27 | Lithuania 5.95 |
| 28 | Philippines 5.93 |
| 29 | France 5.87 |
| 30 | Ghana 5.86 |
| 31 | Czech Republic 5.75 |
| 32 | Taiwan (Chinese Taipei) 5.71 |
| 33 | Malaysia 5.71 |
| 34 | United Kingdom 5.70 |
| 35 | Nigeria 5.70 |
| 36 | Chile 5.60 |
| 37 | Italy 5.58 |
| 38 | Kuwait 5.52 |
| 39 | Puerto Rico 5.41 |
| 40 | Germany 5.27 |
| 41 | Poland 5.22 |
| 42 | South Africa 5.17 |
| 43 | Latvia 5.16 |
| 44 | Cyprus 5.08 |
| 45 | Greece 5.00 |
| 46 | Luxembourg 4.98 |
| 47 | Portugal 4.91 |
| 48 | Mexico 4.91 |
| 49 | Turkey 4.82 |
| 50 | Spain 4.80 |
| 51 | Korea Rep. 4.72 |
| 52 | Austria 4.56 |
| 53 | Slovenia 4.55 |
| 54 | Estonia 4.38 |
| 55 | New Zealand 4.36 |
| 56 | Colombia 4.27 |
| 57 | Romania 4.27 |
| 58 | Argentina 4.12 |
| 59 | Mongolia 3.92 |
| 60 | Peru 3.91 |
| 61 | Brazil 3.90 |
| 62 | Bulgaria 3.88 |
| 63 | Slovak Republic 3.84 |
| 64 | Croatia 3.79 |
| 65 | Japan 3.52 |
| 66 | Venezuela 3.32 |
| 67 | Hungary 2.89 |

BANKING SECTOR ASSETS

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|------------------------|
| 01 | Luxembourg | 761.80 ²⁰²¹ |
| 02 | Hong Kong SAR | 587.94 |
| 03 | Japan | 328.42 |
| 04 | Taiwan (Chinese Taipei) | 290.39 |
| 05 | China | 256.97 ²⁰²¹ |
| 06 | Denmark | 245.10 |
| 07 | Korea Rep. | 231.35 |
| 08 | Singapore | 229.95 ²⁰²⁰ |
| 09 | Netherlands | 206.91 ²⁰²¹ |
| 10 | Cyprus | 203.07 ²⁰²¹ |
| 11 | Australia | 201.16 |
| 12 | France | 200.80 ²⁰²¹ |
| 13 | United Kingdom | 191.82 ²⁰²¹ |
| 14 | Germany | 191.40 ²⁰²¹ |
| 15 | Thailand | 189.86 |
| 16 | Sweden | 185.24 |
| 17 | Spain | 175.47 ²⁰²¹ |
| 18 | Finland | 169.18 ²⁰²¹ |
| 19 | Austria | 166.94 ²⁰²¹ |
| 20 | Belgium | 166.57 ²⁰²¹ |
| 21 | Italy | 166.52 ²⁰²¹ |
| 22 | Malaysia | 157.85 |
| 23 | Jordan | 148.94 |
| 24 | Portugal | 146.75 ²⁰²¹ |
| 25 | Brazil | 137.10 |
| 26 | Israel | 132.59 |
| 27 | Qatar | 128.04 |
| 28 | New Zealand | 126.01 |
| 29 | UAE | 125.45 |
| 30 | Greece | 124.46 ²⁰²¹ |
| 31 | Ireland | 123.41 ²⁰²¹ |
| 32 | USA | 121.47 ²⁰²⁰ |
| 33 | Croatia | 115.85 ²⁰²¹ |
| 34 | Saudi Arabia | 111.88 ²⁰¹⁷ |
| 35 | Kuwait | 111.47 |
| 36 | Slovenia | 109.95 ²⁰²¹ |
| 37 | Bahrain | 108.90 ²⁰²⁰ |
| 38 | Philippines | 105.72 |
| 39 | Iceland | 105.60 |
| 40 | Estonia | 105.27 ²⁰²¹ |
| 41 | Chile | 103.59 |
| 42 | Czech Republic | 103.07 |
| 43 | Bulgaria | 101.78 |
| 44 | Norway | 101.11 |
| 45 | Slovak Republic | 98.12 ²⁰²¹ |
| 46 | South Africa | 90.57 |
| 47 | Lithuania | 88.85 ²⁰²¹ |
| 48 | Hungary | 84.97 |
| 49 | Poland | 81.46 |
| 50 | Colombia | 71.96 |
| 51 | Turkey | 71.65 |
| 52 | Peru | 67.50 |
| 53 | Latvia | 61.67 |
| 54 | Indonesia | 57.10 |
| 55 | Botswana | 56.39 |
| 56 | Mexico | 54.89 |
| 57 | Mongolia | 53.76 |
| 58 | Romania | 50.85 |
| 59 | Kazakhstan | 50.58 |
| 60 | Argentina | 41.76 |
| 61 | Ghana | 36.97 |
| 62 | Nigeria | 34.55 |
| - | Canada | - |
| - | India | - |
| - | Puerto Rico | - |
| - | Switzerland | - |
| - | Venezuela | - |

FINANCIAL CARDS IN CIRCULATION

2023

Number of cards per capita



| Ranking | | per capita |
|---------|-------------------------|----------------------|
| 01 | USA | 16.12 |
| 02 | Lithuania | 13.80 |
| 03 | China | 12.91 |
| 04 | Taiwan (Chinese Taipei) | 12.59 |
| 05 | Japan | 11.96 |
| 06 | Hong Kong SAR | 10.02 |
| 07 | Singapore | 9.21 |
| 08 | Puerto Rico | 7.93 ²⁰²² |
| 09 | United Kingdom | 7.02 |
| 10 | Korea Rep. | 6.84 |
| 11 | Canada | 6.51 |
| 12 | Australia | 6.15 |
| 13 | Turkey | 5.47 |
| 14 | Luxembourg | 5.08 ²⁰²⁰ |
| 15 | Brazil | 5.01 |
| 16 | Netherlands | 4.39 |
| 17 | Portugal | 4.17 |
| 18 | New Zealand | 3.77 ²⁰¹⁸ |
| 19 | Kazakhstan | 3.71 |
| 20 | France | 3.59 |
| 21 | Chile | 3.58 |
| 22 | UAE | 3.41 |
| 23 | Argentina | 3.27 |
| 24 | Switzerland | 3.14 ²⁰¹⁸ |
| 25 | Denmark | 2.96 |
| 26 | Malaysia | 2.93 |
| 27 | Bahrain | 2.77 ²⁰²² |
| 28 | Germany | 2.74 |
| 29 | Austria | 2.71 |
| 30 | Norway | 2.64 |
| 31 | Finland | 2.50 ²⁰¹⁸ |
| 32 | Iceland | 2.45 |
| 33 | Sweden | 2.41 |
| 34 | Mexico | 2.40 |
| 35 | Spain | 2.34 |
| 36 | Cyprus | 2.29 |
| 37 | Greece | 2.28 |
| 38 | Belgium | 2.28 ²⁰¹⁸ |
| 39 | Croatia | 2.22 |
| 40 | Italy | 2.18 |
| 41 | Peru | 2.18 |
| 42 | Slovenia | 2.05 |
| 43 | Philippines | 2.01 |
| 44 | Saudi Arabia | 1.97 |
| 45 | Israel | 1.91 |
| 46 | Colombia | 1.87 |
| 47 | Hungary | 1.79 |
| 48 | South Africa | 1.74 |
| 49 | Czech Republic | 1.68 |
| 50 | Romania | 1.67 |
| 51 | Thailand | 1.58 |
| 52 | Indonesia | 1.53 |
| 53 | Ireland | 1.52 ²⁰²² |
| 54 | Estonia | 1.47 |
| 55 | Poland | 1.39 |
| 56 | Mongolia | 1.25 |
| 57 | Venezuela | 1.21 ²⁰¹⁸ |
| 58 | Latvia | 1.19 |
| 59 | Bulgaria | 1.11 ²⁰²¹ |
| 60 | Ghana | 1.10 |
| 61 | Slovak Republic | 1.09 |
| 62 | India | 0.96 |
| 63 | Nigeria | 0.67 |
| 64 | Jordan | 0.49 ²⁰²² |
| - | Botswana | - |
| - | Kuwait | - |
| - | Qatar | - |

FINANCIAL CARD TRANSACTIONS

2023

US\$ per capita

| Ranking | | US\$ |
|---------|-------------------------|------------------------|
| 01 | Taiwan (Chinese Taipei) | 39,794 |
| 02 | USA | 36,734 |
| 03 | Finland | 27,673 ²⁰¹⁸ |
| 04 | Iceland | 26,427 |
| 05 | Australia | 25,762 |
| 06 | Singapore | 25,312 |
| 07 | Hong Kong SAR | 23,937 |
| 08 | Canada | 21,842 |
| 09 | United Kingdom | 21,544 |
| 10 | Denmark | 20,459 |
| 11 | Norway | 20,063 |
| 12 | Luxembourg | 19,931 ²⁰²⁰ |
| 13 | UAE | 18,644 |
| 14 | Kazakhstan | 18,010 |
| 15 | Ireland | 17,478 ²⁰²¹ |
| 16 | Korea Rep. | 17,236 |
| 17 | Israel | 16,057 |
| 18 | China | 15,893 |
| 19 | New Zealand | 15,803 ²⁰¹⁸ |
| 20 | Austria | 14,353 |
| 21 | Netherlands | 13,748 |
| 22 | Estonia | 13,688 |
| 23 | Cyprus | 13,041 |
| 24 | France | 12,899 |
| 25 | Sweden | 12,894 |
| 26 | Czech Republic | 11,551 |
| 27 | Germany | 11,543 |
| 28 | Italy | 11,427 |
| 29 | Portugal | 11,391 |
| 30 | Slovenia | 11,208 |
| 31 | Japan | 10,807 |
| 32 | Greece | 10,473 |
| 33 | Spain | 9,795 |
| 34 | Latvia | 9,783 |
| 35 | Saudi Arabia | 9,269 |
| 36 | Slovak Republic | 8,868 |
| 37 | Croatia | 8,845 |
| 38 | Chile | 8,200 |
| 39 | Hungary | 7,703 |
| 40 | Lithuania | 7,446 |
| 41 | Poland | 6,992 |
| 42 | Bahrain | 6,985 |
| 43 | Romania | 6,608 |
| 44 | Argentina | 6,495 |
| 45 | Turkey | 5,816 |
| 46 | Malaysia | 5,215 |
| 47 | Brazil | 4,064 |
| 48 | Bulgaria | 3,304 ²⁰¹⁸ |
| 49 | Mongolia | 3,217 |
| 50 | Mexico | 3,088 |
| 51 | Colombia | 2,982 |
| 52 | Thailand | 2,952 |
| 53 | Botswana | 2,848 ²⁰²⁰ |
| 54 | Peru | 2,748 |
| 55 | Venezuela | 2,062 ²⁰¹⁸ |
| 56 | Indonesia | 1,421 |
| 57 | Philippines | 1,413 |
| 58 | Nigeria | 1,037 |
| 59 | South Africa | 825 |
| 60 | India | 505 |
| 61 | Ghana | 456 |
| 62 | Jordan | 26 ²⁰²² |
| - | Belgium | - |
| - | Kuwait | - |
| - | Puerto Rico | - |
| - | Qatar | - |
| - | Switzerland | - |

ACCESS TO FINANCIAL SERVICES

2021

Proportion of adults with a bank account or mobile-money-service provider

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Denmark | 100.00 |
| 01 | Iceland | 100.00 |
| 03 | Germany | 99.98 |
| 04 | Austria | 99.95 |
| 05 | United Kingdom | 99.76 |
| 06 | Netherlands | 99.73 |
| 07 | Sweden | 99.69 |
| 08 | Ireland | 99.66 |
| 09 | Canada | 99.63 |
| 10 | Finland | 99.53 |
| 11 | Switzerland | 99.49 |
| 12 | Norway | 99.48 |
| 13 | Estonia | 99.38 |
| 14 | Australia | 99.32 |
| 15 | France | 99.24 |
| 16 | Slovenia | 99.05 |
| 17 | Belgium | 99.01 |
| 18 | Luxembourg | 98.77 ²⁰¹⁷ |
| 19 | New Zealand | 98.75 |
| 20 | Korea Rep. | 98.67 |
| 21 | Japan | 98.49 |
| 22 | Mongolia | 98.46 |
| 23 | Spain | 98.30 |
| 24 | Hong Kong SAR | 97.80 |
| 25 | Singapore | 97.55 |
| 26 | Italy | 97.29 |
| 27 | Latvia | 96.62 |
| 28 | Poland | 95.72 |
| 29 | Slovak Republic | 95.62 |
| 30 | Thailand | 95.58 |
| 31 | USA | 94.95 |
| 32 | Czech Republic | 94.94 |
| 33 | Greece | 94.88 |
| 34 | Taiwan (Chinese Taipei) | 94.71 |
| 35 | Lithuania | 93.53 |
| 36 | Cyprus | 93.13 |
| 37 | Israel | 92.93 |
| 38 | Portugal | 92.65 |
| 39 | Croatia | 91.80 |
| 40 | China | 88.71 |
| 41 | Malaysia | 88.37 |
| 42 | Hungary | 88.22 |
| 43 | Puerto Rico | 88.00 |
| 44 | Chile | 87.06 |
| 45 | UAE | 85.74 |
| 46 | South Africa | 85.38 |
| 47 | Venezuela | 84.39 |
| 48 | Brazil | 84.04 |
| 49 | Bulgaria | 83.97 |
| 50 | Bahrain | 82.61 ²⁰¹⁷ |
| 51 | Kazakhstan | 81.11 |
| 52 | Kuwait | 79.84 ²⁰¹⁷ |
| 53 | India | 77.53 |
| 54 | Saudi Arabia | 74.32 |
| 55 | Turkey | 74.09 |
| 56 | Argentina | 71.63 |
| 57 | Romania | 69.12 |
| 58 | Ghana | 68.23 |
| 59 | Colombia | 59.72 |
| 60 | Botswana | 58.76 |
| 61 | Peru | 57.50 |
| 62 | Indonesia | 51.76 |
| 63 | Philippines | 51.37 |
| 64 | Mexico | 48.97 |
| 65 | Jordan | 47.12 |
| 66 | Nigeria | 45.32 |
| - | Qatar | - |

ACCESS TO FINANCIAL SERVICES - GENDER RATIO

2021

Ratio of the female and male access to a bank account or mobile-money-service provider

| Ranking | | Ratio |
|---------|-------------------------|----------------------|
| 01 | Kazakhstan | 1.07 |
| 02 | Argentina | 1.06 |
| 03 | USA | 1.04 |
| 04 | Indonesia | 1.02 |
| 05 | Latvia | 1.02 |
| 06 | South Africa | 1.02 |
| 07 | France | 1.02 |
| 08 | UAE | 1.02 |
| 09 | Australia | 1.01 |
| 10 | Mongolia | 1.01 |
| 11 | Norway | 1.01 |
| 12 | New Zealand | 1.01 |
| 13 | Hong Kong SAR | 1.01 |
| 14 | Bulgaria | 1.01 |
| 15 | Japan | 1.01 |
| 16 | Sweden | 1.01 |
| 17 | Estonia | 1.00 |
| 18 | United Kingdom | 1.00 |
| 19 | Austria | 1.00 |
| 20 | India | 1.00 |
| 21 | Germany | 1.00 |
| 22 | Korea Rep. | 1.00 |
| 23 | Denmark | 1.00 |
| 23 | Iceland | 1.00 |
| 25 | Poland | 1.00 |
| 26 | Canada | 1.00 |
| 27 | Ireland | 1.00 |
| 28 | Italy | 1.00 |
| 29 | Netherlands | 0.99 |
| 30 | Belgium | 0.99 |
| 31 | Finland | 0.99 |
| 32 | Switzerland | 0.99 |
| 33 | Cyprus | 0.99 |
| 34 | Chile | 0.99 |
| 35 | Luxembourg | 0.99 ²⁰¹⁷ |
| 36 | Singapore | 0.99 |
| 37 | Spain | 0.98 |
| 38 | Slovenia | 0.98 |
| 39 | Malaysia | 0.98 |
| 40 | Israel | 0.98 |
| 41 | Taiwan (Chinese Taipei) | 0.98 |
| 42 | China | 0.97 |
| 43 | Greece | 0.97 |
| 44 | Czech Republic | 0.97 |
| 45 | Hungary | 0.97 |
| 46 | Slovak Republic | 0.97 |
| 47 | Croatia | 0.96 |
| 48 | Portugal | 0.95 |
| 49 | Thailand | 0.94 |
| 50 | Lithuania | 0.93 |
| 51 | Brazil | 0.93 |
| 52 | Romania | 0.90 |
| 53 | Venezuela | 0.89 |
| 54 | Colombia | 0.88 |
| 55 | Kuwait | 0.88 ²⁰¹⁷ |
| 56 | Bahrain | 0.87 ²⁰¹⁷ |
| 57 | Philippines | 0.85 |
| 58 | Peru | 0.85 |
| 59 | Ghana | 0.84 |
| 60 | Botswana | 0.84 |
| 61 | Saudi Arabia | 0.78 |
| 62 | Mexico | 0.75 |
| 63 | Turkey | 0.73 |
| 64 | Nigeria | 0.63 |
| 65 | Jordan | 0.58 |
| - | Puerto Rico | - |
| - | Qatar | - |

BANKING AND FINANCIAL SERVICES

2024

Banking and financial services do support business activities efficiently



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.22 |
| 02 | Indonesia | 8.02 |
| 03 | Switzerland | 7.83 |
| 04 | Saudi Arabia | 7.78 |
| 05 | Hong Kong SAR | 7.68 |
| 06 | Kuwait | 7.65 |
| 07 | Denmark | 7.63 |
| 08 | Qatar | 7.60 |
| 09 | Bahrain | 7.59 |
| 10 | USA | 7.58 |
| 11 | Norway | 7.53 |
| 12 | Taiwan (Chinese Taipei) | 7.36 |
| 13 | Australia | 7.28 |
| 14 | Sweden | 7.27 |
| 15 | Iceland | 7.20 |
| 16 | Ireland | 7.19 |
| 17 | Finland | 7.14 |
| 18 | Belgium | 7.04 |
| 19 | Thailand | 6.98 |
| 20 | India | 6.97 |
| 21 | Czech Republic | 6.90 |
| 22 | UAE | 6.75 |
| 23 | Jordan | 6.67 |
| 24 | Netherlands | 6.63 |
| 25 | Canada | 6.49 |
| 26 | Malaysia | 6.47 |
| 27 | China | 6.44 |
| 28 | Estonia | 6.44 |
| 29 | Chile | 6.43 |
| 30 | Philippines | 6.40 |
| 31 | United Kingdom | 6.39 |
| 32 | Israel | 6.38 |
| 33 | Austria | 6.19 |
| 34 | France | 6.15 |
| 34 | Kazakhstan | 6.15 |
| 36 | New Zealand | 6.00 |
| 37 | Slovak Republic | 5.92 |
| 38 | Poland | 5.91 |
| 39 | Portugal | 5.85 |
| 40 | Bulgaria | 5.84 |
| 41 | Lithuania | 5.78 |
| 42 | Peru | 5.78 |
| 43 | Spain | 5.78 |
| 44 | Germany | 5.77 |
| 45 | Hungary | 5.71 |
| 46 | Turkey | 5.69 |
| 47 | Croatia | 5.67 |
| 48 | Mongolia | 5.67 |
| 49 | Japan | 5.66 |
| 50 | Botswana | 5.62 |
| 51 | Italy | 5.57 |
| 52 | Puerto Rico | 5.55 |
| 53 | Korea Rep. | 5.53 |
| 54 | Slovenia | 5.46 |
| 55 | South Africa | 5.41 |
| 56 | Luxembourg | 5.38 |
| 57 | Nigeria | 5.35 |
| 58 | Romania | 5.04 |
| 59 | Colombia | 4.99 |
| 60 | Mexico | 4.94 |
| 61 | Greece | 4.89 |
| 62 | Ghana | 4.84 |
| 63 | Brazil | 4.81 |
| 64 | Latvia | 4.61 |
| 65 | Cyprus | 4.56 |
| 66 | Argentina | 2.83 |
| 67 | Venezuela | 2.82 |

REGULATORY COMPLIANCE (BANKING LAWS)

2024

Regulatory compliance is sufficiently developed



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.56 |
| 02 | Hong Kong SAR | 8.49 |
| 03 | Chile | 8.47 |
| 04 | Denmark | 8.37 |
| 05 | Saudi Arabia | 8.32 |
| 06 | Finland | 8.23 |
| 07 | Switzerland | 8.21 |
| 08 | Bahrain | 8.06 |
| 09 | Qatar | 7.98 |
| 10 | Netherlands | 7.94 |
| 11 | Ireland | 7.88 |
| 12 | Norway | 7.83 |
| 13 | Luxembourg | 7.83 |
| 14 | Belgium | 7.69 |
| 15 | Taiwan (Chinese Taipei) | 7.69 |
| 16 | Austria | 7.67 |
| 17 | Sweden | 7.60 |
| 18 | Kuwait | 7.53 |
| 19 | Indonesia | 7.48 |
| 20 | Australia | 7.47 |
| 21 | New Zealand | 7.45 |
| 22 | Puerto Rico | 7.29 |
| 23 | Spain | 7.26 |
| 24 | USA | 7.21 |
| 25 | Germany | 7.20 |
| 26 | Estonia | 7.19 |
| 27 | Czech Republic | 7.17 |
| 28 | Lithuania | 7.12 |
| 29 | Canada | 7.11 |
| 30 | China | 7.11 |
| 31 | Portugal | 7.06 |
| 32 | Iceland | 7.02 |
| 33 | Thailand | 6.95 |
| 34 | Israel | 6.95 |
| 35 | Japan | 6.91 |
| 36 | Malaysia | 6.87 |
| 37 | United Kingdom | 6.87 |
| 38 | Italy | 6.86 |
| 39 | Slovak Republic | 6.82 |
| 40 | India | 6.77 |
| 41 | UAE | 6.76 |
| 42 | Korea Rep. | 6.75 |
| 43 | Brazil | 6.71 |
| 44 | France | 6.63 |
| 45 | South Africa | 6.61 |
| 46 | Mongolia | 6.58 |
| 47 | Kazakhstan | 6.48 |
| 48 | Slovenia | 6.45 |
| 49 | Jordan | 6.42 |
| 50 | Philippines | 6.40 |
| 51 | Mexico | 6.38 |
| 52 | Peru | 6.37 |
| 53 | Bulgaria | 6.37 |
| 54 | Turkey | 6.24 |
| 55 | Latvia | 6.22 |
| 56 | Greece | 6.10 |
| 57 | Croatia | 6.09 |
| 58 | Poland | 6.03 |
| 59 | Hungary | 6.00 |
| 60 | Colombia | 5.96 |
| 61 | Botswana | 5.88 |
| 62 | Ghana | 5.77 |
| 63 | Cyprus | 5.77 |
| 64 | Nigeria | 5.41 |
| 65 | Romania | 5.35 |
| 66 | Argentina | 4.92 |
| 67 | Venezuela | 4.65 |

STOCK MARKETS

2024

Stock markets provide adequate financing to companies



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.09 |
| 02 | Indonesia | 7.70 |
| 03 | Sweden | 7.64 |
| 04 | Netherlands | 7.62 |
| 05 | Singapore | 7.61 |
| 06 | Taiwan (Chinese Taipei) | 7.59 |
| 07 | Saudi Arabia | 7.49 |
| 08 | Denmark | 7.48 |
| 09 | Norway | 7.22 |
| 10 | Australia | 7.22 |
| 11 | Hong Kong SAR | 7.14 |
| 12 | USA | 7.11 |
| 13 | India | 7.09 |
| 14 | Germany | 6.72 |
| 15 | Finland | 6.66 |
| 16 | Qatar | 6.65 |
| 17 | Thailand | 6.60 |
| 18 | Belgium | 6.54 |
| 19 | Kuwait | 6.52 |
| 20 | United Kingdom | 6.46 |
| 21 | Ireland | 6.35 |
| 22 | Israel | 6.34 |
| 23 | Japan | 6.30 |
| 24 | Canada | 6.29 |
| 25 | UAE | 6.25 |
| 26 | Malaysia | 6.14 |
| 27 | Jordan | 6.13 |
| 28 | France | 6.12 |
| 29 | Iceland | 6.06 |
| 30 | Chile | 6.00 |
| 31 | China | 5.93 |
| 32 | Italy | 5.81 |
| 33 | Spain | 5.72 |
| 34 | Austria | 5.71 |
| 35 | Bahrain | 5.69 |
| 36 | Poland | 5.65 |
| 37 | Korea Rep. | 5.58 |
| 38 | Kazakhstan | 5.48 |
| 39 | Czech Republic | 5.43 |
| 40 | South Africa | 5.41 |
| 41 | Turkey | 5.36 |
| 42 | Luxembourg | 5.35 |
| 43 | Lithuania | 5.34 |
| 44 | Philippines | 5.23 |
| 45 | Brazil | 5.01 |
| 46 | Estonia | 5.00 |
| 46 | New Zealand | 5.00 |
| 48 | Hungary | 4.97 |
| 49 | Romania | 4.85 |
| 50 | Mexico | 4.83 |
| 51 | Botswana | 4.78 |
| 52 | Colombia | 4.75 |
| 53 | Puerto Rico | 4.73 |
| 54 | Peru | 4.70 |
| 55 | Greece | 4.67 |
| 56 | Bulgaria | 4.65 |
| 57 | Ghana | 4.64 |
| 58 | Mongolia | 4.58 |
| 59 | Nigeria | 4.20 |
| 60 | Portugal | 4.18 |
| 61 | Latvia | 4.15 |
| 62 | Slovenia | 3.87 |
| 63 | Croatia | 3.85 |
| 64 | Slovak Republic | 3.25 |
| 65 | Argentina | 2.78 |
| 66 | Cyprus | 2.70 |
| 67 | Venezuela | 2.60 |

STOCK MARKET CAPITALIZATION (\$BN)

2023

US\$ billions



| Ranking | | US\$ billions |
|---------|-------------------------|---------------|
| 01 | USA | 25,564.7 |
| 02 | China | 6,537.7 |
| 03 | Japan | 6,174.1 |
| 04 | India | 4,410.1 |
| 05 | Hong Kong SAR | 3,964.3 |
| 06 | France | 3,926.0 |
| 07 | United Kingdom | 3,113.4 |
| 08 | Canada | 3,029.1 |
| 09 | Saudi Arabia | 3,002.5 |
| 10 | Germany | 2,134.0 |
| 11 | Korea Rep. | 1,951.0 |
| 12 | Switzerland | 1,915.2 |
| 13 | Taiwan (Chinese Taipei) | 1,824.6 |
| 14 | Australia | 1,743.7 |
| 15 | Netherlands | 1,544.1 |
| 16 | South Africa | 1,016.6 |
| 17 | Sweden | 991.1 |
| 18 | Brazil | 962.8 |
| 19 | Italy | 823.9 |
| 20 | UAE | 807.0 |
| 21 | Indonesia | 766.2 |
| 22 | Spain | 754.0 |
| 23 | Denmark | 711.6 |
| 24 | Singapore | 597.4 |
| 25 | Mexico | 550.9 |
| 26 | Thailand | 512.7 |
| 27 | Turkey | 422.0 |
| 28 | Malaysia | 380.4 |
| 29 | Norway | 370.9 |
| 30 | Belgium | 345.8 |
| 31 | Finland | 283.3 |
| 32 | Israel | 258.2 |
| 33 | Philippines | 235.4 |
| 34 | Poland | 198.1 |
| 35 | Chile | 188.3 |
| 36 | Qatar | 171.6 |
| 37 | Austria | 135.8 |
| 38 | Ireland | 131.5 |
| 39 | Kuwait | 131.1 |
| 40 | Portugal | 104.3 |
| 41 | New Zealand | 93.7 |
| 42 | Peru | 84.1 |
| 43 | Greece | 79.7 |
| 44 | Colombia | 70.9 |
| 45 | Nigeria | 63.6 |
| 46 | Kazakhstan | 58.6 |
| 47 | Romania | 47.1 |
| 48 | Luxembourg | 45.9 |
| 49 | Botswana | 43.9 |
| 50 | Hungary | 38.2 |
| 51 | Czech Republic | 34.9 |
| 52 | Croatia | 24.8 |
| 53 | Jordan | 23.9 |
| 54 | Bahrain | 20.7 |
| 55 | Iceland | 15.7 |
| 56 | Slovenia | 9.9 |
| 57 | Cyprus | 8.8 |
| 58 | Bulgaria | 8.6 |
| 59 | Ghana | 6.7 |
| 60 | Argentina | 6.2 |
| 61 | Estonia | 5.5 |
| 62 | Lithuania | 4.9 |
| 63 | Mongolia | 3.0 |
| 64 | Puerto Rico | 2.6 |
| 65 | Slovak Republic | 2.3 |
| 66 | Latvia | 0.6 |
| - | Venezuela | - |

STOCK MARKET CAPITALIZATION (%)

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------|
| 01 | Hong Kong SAR | 1,037.64 |
| 02 | Saudi Arabia | 281.24 |
| 03 | South Africa | 269.08 |
| 04 | Taiwan (Chinese Taipei) | 241.40 |
| 05 | Botswana | 226.43 |
| 06 | Switzerland | 216.43 |
| 07 | Denmark | 176.06 |
| 08 | Sweden | 167.06 |
| 09 | UAE | 156.97 |
| 10 | Japan | 146.55 |
| 11 | Canada | 141.54 |
| 12 | Netherlands | 138.10 |
| 13 | France | 129.53 |
| 14 | India | 123.95 |
| 15 | Singapore | 119.14 |
| 16 | Korea Rep. | 113.91 |
| 17 | Australia | 100.18 |
| 18 | Thailand | 99.56 |
| 19 | Malaysia | 95.18 |
| 20 | Finland | 94.39 |
| 21 | USA | 93.48 |
| 22 | United Kingdom | 93.21 |
| 23 | Kuwait | 81.01 |
| 24 | Norway | 76.39 |
| 25 | Qatar | 70.13 |
| 26 | Chile | 56.11 |
| 27 | Indonesia | 55.88 |
| 28 | Belgium | 54.90 |
| 29 | Philippines | 53.86 |
| 30 | Luxembourg | 53.58 |
| 31 | Israel | 50.68 |
| 32 | Iceland | 50.57 |
| 33 | Germany | 47.89 |
| 34 | Spain | 47.70 |
| 35 | Jordan | 47.02 |
| 36 | Bahrain | 46.24 |
| 37 | Brazil | 44.29 |
| 38 | Turkey | 38.07 |
| 39 | New Zealand | 36.96 |
| 40 | China | 36.74 |
| 41 | Italy | 36.54 |
| 42 | Portugal | 36.30 |
| 43 | Greece | 33.45 |
| 44 | Peru | 31.44 |
| 45 | Croatia | 30.29 |
| 46 | Mexico | 29.39 |
| 47 | Cyprus | 27.23 |
| 48 | Austria | 26.32 |
| 49 | Poland | 24.52 |
| 50 | Ireland | 24.14 |
| 51 | Kazakhstan | 22.41 |
| 52 | Colombia | 19.50 |
| 53 | Hungary | 17.97 |
| 54 | Nigeria | 16.95 |
| 55 | Mongolia | 15.10 |
| 56 | Slovenia | 14.52 |
| 57 | Romania | 13.42 |
| 58 | Estonia | 13.42 |
| 59 | Czech Republic | 10.55 |
| 60 | Bulgaria | 9.62 |
| 61 | Ghana | 8.78 |
| 62 | Lithuania | 6.34 |
| 63 | Puerto Rico | 2.26 |
| 64 | Slovak Republic | 1.72 |
| 65 | Latvia | 1.44 |
| 66 | Argentina | 0.97 |
| - | Venezuela | - |

VALUE TRADED ON STOCK MARKETS

2022

US\$ per capita



| Ranking | | US\$ |
|---------|-------------------------|---------|
| 01 | Hong Kong SAR | 387,808 |
| 02 | Taiwan (Chinese Taipei) | 170,746 |
| 03 | USA | 132,878 |
| 04 | Switzerland | 99,003 |
| 05 | Korea Rep. | 59,010 |
| 06 | Canada | 57,870 |
| 07 | Singapore | 47,869 |
| 08 | Japan | 46,925 |
| 09 | Australia | 41,878 |
| 10 | Norway | 39,024 |
| 11 | Netherlands | 28,787 |
| 12 | Finland | 27,469 |
| 13 | Italy | 25,700 |
| 14 | China | 22,995 |
| 15 | Iceland | 21,258 |
| 16 | France | 17,294 |
| 17 | Germany | 15,426 |
| 18 | UAE | 15,202 |
| 19 | Qatar | 15,051 |
| 20 | Saudi Arabia | 13,909 |
| 21 | United Kingdom | 11,571 |
| 22 | Israel | 11,568 |
| 23 | Turkey | 10,486 |
| 24 | Belgium | 8,846 |
| 25 | Kuwait | 8,751 |
| 26 | Ireland | 8,544 |
| 27 | Spain | 7,617 |
| 28 | Thailand | 7,238 |
| 29 | Brazil | 6,220 |
| 30 | Portugal | 5,780 |
| 31 | Austria | 4,131 |
| 32 | South Africa | 3,863 |
| 33 | Malaysia | 3,378 |
| 34 | New Zealand | 2,747 |
| 35 | Chile | 2,078 |
| 36 | Greece | 1,753 |
| 37 | Poland | 1,738 |
| 38 | India | 1,374 |
| 39 | Hungary | 980 |
| 40 | Mexico | 820 |
| 41 | Indonesia | 707 |
| 42 | Czech Republic | 522 |
| 43 | Estonia | 419 |
| 44 | Bahrain | 284 |
| 45 | Philippines | 234 |
| 46 | Jordan | 225 |
| 47 | Slovenia | 197 |
| 48 | Argentina | 173 |
| 49 | Lithuania | 166 |
| 50 | Colombia | 128 |
| 51 | Romania | 128 |
| 52 | Luxembourg | 73 |
| 53 | Slovak Republic | 64 |
| 54 | Croatia | 63 |
| 55 | Bulgaria | 52 |
| 56 | Cyprus | 51 |
| 57 | Peru | 42 |
| 58 | Botswana | 34 |
| 59 | Mongolia | 29 |
| 60 | Latvia | 21 |
| 61 | Kazakhstan | 18 |
| 62 | Lithuania | 10 |
| 63 | Ghana | 2 |
| - | Denmark | - |
| - | Puerto Rico | - |
| - | Sweden | - |
| - | Venezuela | - |

LISTED DOMESTIC COMPANIES

2023

Number of listed domestic companies

| Ranking | | number |
|---------|-------------------------|--------|
| 01 | India | 5,244 |
| 02 | Japan | 3,910 |
| 03 | Canada | 3,553 |
| 04 | Korea Rep. | 2,512 |
| 05 | Hong Kong SAR | 2,419 |
| 06 | China | 2,257 |
| 07 | Australia | 1,932 |
| 08 | Taiwan (Chinese Taipei) | 1,813 |
| 09 | USA | 1,735 |
| 10 | United Kingdom | 1,668 |
| 11 | Malaysia | 982 |
| 12 | Sweden | 933 |
| 13 | Thailand | 839 |
| 14 | Indonesia | 835 |
| 15 | Spain | 782 |
| 16 | Poland | 751 |
| 17 | Israel | 512 |
| 18 | Turkey | 506 |
| 19 | France | 448 |
| 20 | Singapore | 416 |
| 21 | Italy | 415 |
| 22 | Germany | 404 |
| 23 | Brazil | 348 |
| 24 | Saudi Arabia | 301 |
| 25 | Philippines | 281 |
| 26 | South Africa | 228 |
| 27 | Switzerland | 214 |
| 28 | Bulgaria | 203 |
| 29 | Chile | 192 |
| 30 | Norway | 186 |
| 31 | Mongolia | 183 |
| 32 | Peru | 182 |
| 33 | Finland | 177 |
| 34 | Nigeria | 174 |
| 35 | Jordan | 168 |
| 36 | Denmark | 165 |
| 37 | Greece | 152 |
| 38 | Kuwait | 144 |
| 39 | Mexico | 132 |
| 40 | New Zealand | 119 |
| 41 | Belgium | 106 |
| 42 | Netherlands | 104 |
| 43 | Cyprus | 95 |
| 43 | UAE | 95 |
| 45 | Croatia | 93 |
| 46 | Argentina | 85 |
| 47 | Romania | 83 |
| 48 | Kazakhstan | 79 |
| 49 | Slovak Republic | 75 |
| 50 | Austria | 68 |
| 51 | Hungary | 65 |
| 52 | Colombia | 62 |
| 53 | Qatar | 46 |
| 54 | Ireland | 43 |
| 54 | Portugal | 43 |
| 56 | Bahrain | 41 |
| 57 | Ghana | 36 |
| 58 | Venezuela | 32 |
| 59 | Luxembourg | 28 |
| 60 | Iceland | 26 |
| 61 | Czech Republic | 25 |
| 62 | Lithuania | 24 |
| 63 | Botswana | 23 |
| 63 | Slovenia | 23 |
| 65 | Estonia | 20 |
| 66 | Latvia | 11 |
| 67 | Puerto Rico | 4 |

STOCK MARKET INDEX

2023

Percentage change on index in national currency

| Ranking | | % |
|---------|-------------------------|--------|
| 01 | Argentina | 298.80 |
| 02 | Turkey | 113.00 |
| 03 | Cyprus | 62.00 |
| 04 | Greece | 34.70 |
| 05 | Nigeria | 26.80 |
| 06 | Hungary | 19.00 |
| 07 | Kazakhstan | 18.90 |
| 08 | Italy | 17.60 |
| 09 | Ireland | 17.20 |
| 10 | Denmark | 16.80 |
| 11 | Croatia | 14.70 |
| 11 | Germany | 14.70 |
| 13 | Spain | 14.40 |
| 14 | Mongolia | 13.57 |
| 15 | Botswana | 13.40 |
| 16 | Poland | 13.10 |
| 17 | Bulgaria | 12.90 |
| 18 | France | 12.50 |
| 18 | Japan | 12.50 |
| 20 | Latvia | 12.00 |
| 21 | Ghana | 10.60 |
| 22 | Chile | 10.10 |
| 23 | Sweden | 9.70 |
| 24 | India | 9.50 |
| 25 | Romania | 9.00 |
| 26 | Netherlands | 7.60 |
| 27 | South Africa | 7.40 |
| 28 | Czech Republic | 7.30 |
| 29 | Mexico | 7.00 |
| 30 | Lithuania | 6.60 |
| 31 | Peru | 5.50 |
| 32 | Slovenia | 5.20 |
| 33 | USA | 4.50 |
| 34 | Brazil | 4.20 |
| 35 | Taiwan (Chinese Taipei) | 3.90 |
| 36 | Jordan | 3.60 |
| 37 | United Kingdom | 3.30 |
| 38 | Australia | 2.90 |
| 38 | Norway | 2.90 |
| 40 | Austria | 2.70 |
| 41 | Portugal | 2.40 |
| 42 | Estonia | 2.30 |
| 43 | Bahrain | 1.40 |
| 44 | Korea Rep. | 0.60 |
| 45 | Canada | 0.30 |
| 46 | Singapore | -0.50 |
| 47 | China | -0.60 |
| 48 | Indonesia | -1.70 |
| 48 | Switzerland | -1.70 |
| 50 | UAE | -1.90 |
| 51 | Kuwait | -2.50 |
| 52 | New Zealand | -2.80 |
| 53 | Philippines | -3.20 |
| 54 | Belgium | -3.50 |
| 55 | Luxembourg | -4.10 |
| 56 | Malaysia | -4.40 |
| 57 | Hong Kong SAR | -6.60 |
| 58 | Finland | -6.70 |
| 59 | Thailand | -7.20 |
| 60 | Saudi Arabia | -8.10 |
| 61 | Israel | -9.40 |
| 62 | Iceland | -12.20 |
| 63 | Slovak Republic | -12.80 |
| 64 | Colombia | -16.40 |
| 65 | Qatar | -18.60 |
| - | Puerto Rico | - |
| - | Venezuela | - |

SHAREHOLDERS' RIGHTS

2024

Shareholders' rights are sufficiently implemented



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.81 |
| 02 | Finland | 8.53 |
| 03 | Switzerland | 8.36 |
| 04 | Netherlands | 8.35 |
| 05 | Bahrain | 8.28 |
| 06 | Iceland | 8.25 |
| 07 | New Zealand | 8.18 |
| 08 | Singapore | 8.03 |
| 09 | Saudi Arabia | 8.00 |
| 10 | Ireland | 7.97 |
| 11 | Sweden | 7.96 |
| 12 | Austria | 7.92 |
| 13 | Chile | 7.91 |
| 14 | Qatar | 7.89 |
| 15 | Norway | 7.78 |
| 16 | Taiwan (Chinese Taipei) | 7.76 |
| 17 | Lithuania | 7.70 |
| 18 | Hong Kong SAR | 7.66 |
| 19 | Belgium | 7.62 |
| 20 | Indonesia | 7.61 |
| 21 | Australia | 7.41 |
| 22 | Estonia | 7.41 |
| 23 | Kuwait | 7.38 |
| 24 | Czech Republic | 7.38 |
| 25 | Luxembourg | 7.33 |
| 26 | Italy | 7.24 |
| 27 | USA | 7.21 |
| 28 | Thailand | 7.18 |
| 29 | Germany | 7.12 |
| 30 | United Kingdom | 7.10 |
| 31 | Portugal | 6.99 |
| 32 | Canada | 6.96 |
| 33 | India | 6.93 |
| 34 | Puerto Rico | 6.84 |
| 35 | Spain | 6.83 |
| 36 | South Africa | 6.80 |
| 37 | UAE | 6.74 |
| 38 | Malaysia | 6.74 |
| 39 | Israel | 6.73 |
| 40 | Latvia | 6.64 |
| 41 | France | 6.52 |
| 42 | Kazakhstan | 6.44 |
| 43 | Slovenia | 6.43 |
| 44 | Jordan | 6.42 |
| 45 | Hungary | 6.39 |
| 46 | Greece | 6.32 |
| 47 | Colombia | 6.29 |
| 48 | China | 6.29 |
| 49 | Botswana | 6.25 |
| 50 | Brazil | 6.25 |
| 51 | Mexico | 6.23 |
| 52 | Peru | 6.15 |
| 53 | Poland | 6.14 |
| 54 | Cyprus | 6.10 |
| 55 | Japan | 6.08 |
| 56 | Croatia | 6.06 |
| 57 | Turkey | 6.00 |
| 58 | Slovak Republic | 5.94 |
| 59 | Ghana | 5.93 |
| 60 | Philippines | 5.84 |
| 61 | Bulgaria | 5.38 |
| 62 | Korea Rep. | 5.38 |
| 62 | Nigeria | 5.38 |
| 64 | Romania | 5.15 |
| 65 | Mongolia | 5.00 |
| 66 | Venezuela | 4.97 |
| 67 | Argentina | 4.52 |

INITIAL PUBLIC OFFERINGS

2023

By acquiror nation (average 2021-2023) US\$ millions

| Ranking | | US\$ millions |
|---------|-------------------------|-----------------------|
| 01 | China | 76,595.6 |
| 02 | USA | 44,143.2 |
| 03 | Korea Rep. | 12,498.5 |
| 04 | India | 10,704.5 |
| 05 | United Kingdom | 10,233.2 |
| 06 | Germany | 7,693.9 |
| 07 | Saudi Arabia | 6,390.5 |
| 08 | UAE | 6,038.6 |
| 09 | Sweden | 4,791.3 |
| 10 | Brazil | 4,745.4 |
| 11 | Japan | 4,595.8 |
| 12 | Indonesia | 4,115.1 |
| 13 | Thailand | 3,386.6 |
| 14 | Australia | 3,210.3 |
| 15 | Canada | 3,113.5 |
| 16 | Norway | 2,413.1 |
| 17 | Turkey | 2,225.8 |
| 18 | Israel | 2,206.5 |
| 19 | Italy | 2,029.9 |
| 20 | Luxembourg | 1,574.3 |
| 21 | Switzerland | 1,346.2 |
| 22 | France | 1,311.0 |
| 23 | Spain | 979.0 |
| 24 | Philippines | 964.7 |
| 25 | Taiwan (Chinese Taipei) | 782.8 |
| 26 | Malaysia | 754.6 |
| 27 | Belgium | 742.1 |
| 28 | Romania | 740.8 |
| 29 | Singapore | 708.0 |
| 30 | Netherlands | 662.7 |
| 31 | Finland | 595.2 ²⁰²² |
| 32 | Mexico | 528.5 |
| 33 | Hong Kong SAR | 442.4 |
| 34 | Poland | 319.3 |
| 35 | Nigeria | 283.9 |
| 36 | Denmark | 222.9 |
| 37 | Ireland | 215.0 |
| 38 | Lithuania | 174.9 |
| 39 | New Zealand | 160.6 |
| 40 | Iceland | 152.4 |
| 41 | Kazakhstan | 109.0 |
| 42 | Kuwait | 108.0 |
| 43 | Estonia | 91.0 |
| 44 | South Africa | 69.1 |
| 45 | Qatar | 64.5 |
| 46 | Greece | 60.1 |
| 47 | Portugal | 59.1 |
| 48 | Cyprus | 26.0 |
| 49 | Chile | 15.6 |
| 50 | Slovak Republic | 10.2 |
| 51 | Latvia | 8.0 |
| 52 | Croatia | 5.3 |
| 53 | Czech Republic | 2.2 |
| 54 | Hungary | 1.0 |
| 55 | Argentina | 0.0 |
| 55 | Austria | 0.0 |
| 55 | Bahrain | 0.0 |
| 55 | Botswana | 0.0 |
| 55 | Bulgaria | 0.0 |
| 55 | Colombia | 0.0 |
| 55 | Ghana | 0.0 |
| 55 | Jordan | 0.0 |
| 55 | Mongolia | 0.0 ²⁰²² |
| 55 | Peru | 0.0 |
| 55 | Puerto Rico | 0.0 |
| 55 | Slovenia | 0.0 |
| 55 | Venezuela | 0.0 |

CREDIT

2024

Credit is easily available for business



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.00 |
| 02 | Switzerland | 7.69 |
| 03 | Denmark | 7.40 |
| 04 | Indonesia | 7.39 |
| 05 | Sweden | 7.38 |
| 06 | Ireland | 7.34 |
| 07 | Australia | 7.33 |
| 08 | Saudi Arabia | 7.28 |
| 09 | Taiwan (Chinese Taipei) | 7.20 |
| 10 | Hong Kong SAR | 7.11 |
| 11 | USA | 7.09 |
| 12 | Qatar | 7.08 |
| 13 | Belgium | 7.06 |
| 14 | UAE | 6.99 |
| 15 | Kuwait | 6.97 |
| 16 | Norway | 6.93 |
| 17 | Finland | 6.85 |
| 18 | Bahrain | 6.75 |
| 19 | Netherlands | 6.63 |
| 20 | Iceland | 6.63 |
| 21 | Thailand | 6.56 |
| 22 | Germany | 6.46 |
| 23 | Jordan | 6.38 |
| 24 | China | 6.37 |
| 25 | Czech Republic | 6.32 |
| 26 | India | 6.29 |
| 27 | Austria | 6.29 |
| 28 | Slovenia | 6.25 |
| 29 | Canada | 6.24 |
| 30 | United Kingdom | 6.24 |
| 31 | Israel | 6.23 |
| 32 | Chile | 6.12 |
| 33 | Bulgaria | 6.09 |
| 34 | Japan | 6.02 |
| 35 | France | 5.83 |
| 36 | Croatia | 5.82 |
| 37 | Malaysia | 5.81 |
| 38 | Korea Rep. | 5.80 |
| 39 | Estonia | 5.76 |
| 40 | Italy | 5.76 |
| 41 | Portugal | 5.67 |
| 42 | Kazakhstan | 5.66 |
| 43 | Hungary | 5.64 |
| 44 | Spain | 5.60 |
| 45 | Lithuania | 5.42 |
| 46 | New Zealand | 5.36 |
| 47 | Poland | 5.36 |
| 48 | Slovak Republic | 5.32 |
| 49 | Luxembourg | 5.30 |
| 50 | Philippines | 5.26 |
| 51 | Peru | 5.26 |
| 52 | Botswana | 5.25 |
| 53 | Colombia | 4.88 |
| 54 | Puerto Rico | 4.86 |
| 55 | Cyprus | 4.59 |
| 56 | Mongolia | 4.58 |
| 57 | South Africa | 4.45 |
| 58 | Greece | 4.45 |
| 59 | Mexico | 4.44 |
| 60 | Latvia | 4.36 |
| 61 | Romania | 4.27 |
| 62 | Brazil | 3.92 |
| 63 | Turkey | 3.61 |
| 64 | Ghana | 3.43 |
| 65 | Nigeria | 3.28 |
| 66 | Argentina | 1.84 |
| 67 | Venezuela | 0.94 |

VENTURE CAPITAL

2024

Venture capital is easily available for business



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Singapore 7.67 |
| 02 | Saudi Arabia 7.10 |
| 03 | USA 7.08 |
| 04 | Denmark 7.07 |
| 05 | Indonesia 7.02 |
| 06 | Sweden 6.91 |
| 07 | UAE 6.77 |
| 08 | Ireland 6.71 |
| 09 | Qatar 6.50 |
| 10 | Norway 6.46 |
| 11 | Taiwan (Chinese Taipei) 6.35 |
| 12 | Finland 6.28 |
| 13 | United Kingdom 6.22 |
| 14 | Jordan 6.21 |
| 15 | Switzerland 6.20 |
| 16 | Israel 6.18 |
| 17 | Belgium 6.16 |
| 18 | Hong Kong SAR 6.14 |
| 19 | India 6.00 |
| 20 | Netherlands 5.97 |
| 21 | Czech Republic 5.87 |
| 22 | Iceland 5.85 |
| 23 | China 5.82 |
| 24 | Australia 5.74 |
| 25 | Thailand 5.74 |
| 26 | Canada 5.71 |
| 27 | Kuwait 5.71 |
| 28 | Bahrain 5.65 |
| 29 | France 5.60 |
| 30 | Estonia 5.47 |
| 31 | Poland 5.30 |
| 32 | Malaysia 5.30 |
| 33 | Lithuania 5.29 |
| 34 | Spain 5.21 |
| 35 | Botswana 5.00 |
| 36 | Kazakhstan 4.99 |
| 37 | Japan 4.93 |
| 38 | Korea Rep. 4.91 |
| 39 | Luxembourg 4.88 |
| 40 | Germany 4.81 |
| 41 | Bulgaria 4.77 |
| 42 | Romania 4.59 |
| 43 | Austria 4.58 |
| 44 | Latvia 4.57 |
| 45 | New Zealand 4.55 |
| 46 | Peru 4.54 |
| 47 | Chile 4.43 |
| 48 | Colombia 4.35 |
| 49 | Greece 4.35 |
| 50 | Croatia 4.33 |
| 51 | Philippines 4.21 |
| 52 | Italy 4.19 |
| 53 | Ghana 4.11 |
| 54 | Slovak Republic 4.08 |
| 55 | Slovenia 4.07 |
| 56 | Puerto Rico 4.02 |
| 57 | Portugal 4.00 |
| 58 | South Africa 3.89 |
| 59 | Nigeria 3.83 |
| 60 | Hungary 3.69 |
| 61 | Mexico 3.66 |
| 62 | Mongolia 3.58 |
| 63 | Turkey 3.49 |
| 64 | Brazil 3.45 |
| 65 | Cyprus 2.98 |
| 66 | Argentina 2.16 |
| 67 | Venezuela 1.30 |

M&A ACTIVITY

2023

Deals per listed company (average 2021-2023)

| Ranking | number |
|---------|-----------------------------------|
| 01 | Luxembourg 8.343 |
| 02 | USA 7.994 |
| 03 | Netherlands 7.295 |
| 04 | Czech Republic 6.414 |
| 05 | Ireland 5.543 |
| 06 | Estonia 4.551 |
| 07 | France 4.263 |
| 08 | Germany 3.429 |
| 09 | Belgium 3.085 |
| 10 | UAE 2.737 |
| 11 | Lithuania 2.657 |
| 12 | Austria 2.564 |
| 13 | Italy 2.527 |
| 14 | Switzerland 2.305 |
| 15 | United Kingdom 2.176 |
| 16 | Portugal 2.124 ²⁰²¹ |
| 17 | Brazil 1.915 |
| 18 | Norway 1.876 |
| 19 | China 1.616 |
| 20 | Latvia 1.491 |
| 21 | Singapore 1.358 |
| 22 | Hungary 1.127 |
| 23 | Puerto Rico 1.074 ²⁰²¹ |
| 24 | New Zealand 1.011 |
| 25 | Japan 0.853 |
| 26 | Romania 0.768 |
| 27 | Spain 0.741 |
| 28 | Australia 0.694 |
| 29 | Mexico 0.620 |
| 30 | Cyprus 0.605 |
| 31 | South Africa 0.590 |
| 32 | Korea Rep. 0.588 |
| 33 | Saudi Arabia 0.534 |
| 34 | Bahrain 0.520 |
| 35 | Argentina 0.490 |
| 36 | Canada 0.454 |
| 37 | Colombia 0.450 |
| 38 | Slovenia 0.444 |
| 39 | Qatar 0.438 |
| 40 | Turkey 0.433 |
| 41 | Chile 0.394 |
| 42 | Denmark 0.388 ²⁰²⁰ |
| 43 | Kazakhstan 0.345 |
| 44 | Finland 0.339 ²⁰²⁰ |
| 45 | Israel 0.322 |
| 46 | Poland 0.313 |
| 47 | Sweden 0.300 ²⁰²⁰ |
| 48 | Croatia 0.292 |
| 49 | Greece 0.278 |
| 50 | Iceland 0.231 ²⁰²⁰ |
| 51 | Philippines 0.227 |
| 52 | Nigeria 0.207 |
| 53 | Slovak Republic 0.185 |
| 54 | India 0.185 ²⁰²¹ |
| 55 | Hong Kong SAR 0.168 |
| 56 | Malaysia 0.166 |
| 57 | Kuwait 0.143 |
| 58 | Bulgaria 0.143 |
| 59 | Botswana 0.130 |
| 60 | Peru 0.105 |
| 61 | Thailand 0.104 |
| 62 | Indonesia 0.103 |
| 63 | Ghana 0.101 |
| 64 | Jordan 0.067 |
| 65 | Taiwan (Chinese Taipei) 0.040 |
| 66 | Venezuela 0.021 ²⁰²⁰ |
| 67 | Mongolia 0.009 ²⁰²² |

CORPORATE DEBT

2024

Corporate debt does not restrain the ability of enterprises to compete



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Switzerland 7.99 |
| 02 | Denmark 7.81 |
| 03 | Ireland 7.42 |
| 04 | Norway 7.09 |
| 05 | Finland 7.01 |
| 06 | Netherlands 6.95 |
| 07 | Hong Kong SAR 6.92 |
| 08 | Australia 6.91 |
| 09 | Sweden 6.84 |
| 10 | Singapore 6.75 |
| 11 | UAE 6.70 |
| 12 | Belgium 6.69 |
| 13 | Iceland 6.56 |
| 14 | Jordan 6.42 |
| 15 | Taiwan (Chinese Taipei) 6.41 |
| 16 | Czech Republic 6.38 |
| 17 | Chile 6.37 |
| 18 | India 6.24 |
| 19 | Saudi Arabia 6.19 |
| 20 | Qatar 6.13 |
| 21 | Bahrain 6.09 |
| 22 | Luxembourg 6.08 |
| 23 | Israel 6.07 |
| 24 | Canada 6.02 |
| 25 | Thailand 6.00 |
| 26 | Germany 5.96 |
| 27 | New Zealand 5.91 |
| 28 | Japan 5.88 |
| 29 | Philippines 5.79 |
| 30 | USA 5.78 |
| 31 | Kazakhstan 5.76 |
| 32 | Austria 5.69 |
| 33 | Italy 5.62 |
| 34 | Slovenia 5.60 |
| 35 | United Kingdom 5.57 |
| 36 | China 5.56 |
| 37 | Estonia 5.54 |
| 38 | France 5.52 |
| 39 | Indonesia 5.45 |
| 40 | Lithuania 5.40 |
| 41 | Malaysia 5.28 |
| 42 | Latvia 5.21 |
| 43 | South Africa 5.04 |
| 44 | Kuwait 4.98 |
| 45 | Peru 4.97 |
| 46 | Croatia 4.93 |
| 47 | Mexico 4.77 |
| 48 | Spain 4.72 |
| 49 | Bulgaria 4.59 |
| 50 | Poland 4.58 |
| 51 | Puerto Rico 4.58 |
| 52 | Slovak Republic 4.44 |
| 53 | Cyprus 4.37 |
| 54 | Argentina 4.33 |
| 55 | Greece 4.28 |
| 56 | Colombia 4.25 |
| 57 | Mongolia 4.17 |
| 58 | Korea Rep. 4.12 |
| 59 | Hungary 4.07 |
| 60 | Ghana 4.02 |
| 61 | Romania 4.00 |
| 62 | Turkey 4.00 |
| 63 | Botswana 3.91 |
| 64 | Portugal 3.90 |
| 65 | Venezuela 3.76 |
| 66 | Nigeria 3.47 |
| 67 | Brazil 3.39 |

AGILITY OF COMPANIES

2024

Companies are agile



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Denmark 7.89 |
| 02 | Taiwan (Chinese Taipei) 7.81 |
| 03 | Ireland 7.72 |
| 04 | Singapore 7.50 |
| 05 | Iceland 7.45 |
| 06 | Hong Kong SAR 7.38 |
| 07 | Lithuania 7.34 |
| 08 | Switzerland 7.24 |
| 09 | Korea Rep. 7.04 |
| 10 | Sweden 7.02 |
| 11 | Indonesia 6.93 |
| 12 | UAE 6.93 |
| 13 | USA 6.75 |
| 14 | Belgium 6.69 |
| 15 | China 6.67 |
| 16 | Netherlands 6.67 |
| 17 | Israel 6.64 |
| 18 | Saudi Arabia 6.63 |
| 19 | Qatar 6.57 |
| 20 | Jordan 6.55 |
| 21 | India 6.54 |
| 22 | Estonia 6.52 |
| 23 | Bahrain 6.50 |
| 24 | Norway 6.49 |
| 25 | Czech Republic 6.40 |
| 26 | Chile 6.38 |
| 27 | Kazakhstan 6.36 |
| 28 | Spain 6.35 |
| 29 | Austria 6.34 |
| 30 | Thailand 6.28 |
| 31 | Poland 6.20 |
| 32 | France 6.19 |
| 33 | Finland 6.13 |
| 34 | Colombia 6.05 |
| 35 | Luxembourg 6.03 |
| 36 | Greece 5.98 |
| 37 | Canada 5.93 |
| 38 | Slovenia 5.87 |
| 39 | Australia 5.85 |
| 40 | Croatia 5.82 |
| 41 | Italy 5.81 |
| 42 | Germany 5.77 |
| 43 | United Kingdom 5.76 |
| 44 | South Africa 5.73 |
| 45 | Latvia 5.72 |
| 46 | Kuwait 5.71 |
| 47 | Mexico 5.68 |
| 48 | Puerto Rico 5.66 |
| 49 | Philippines 5.59 |
| 50 | Slovak Republic 5.59 |
| 51 | Malaysia 5.53 |
| 52 | Nigeria 5.50 |
| 53 | Portugal 5.49 |
| 54 | Turkey 5.48 |
| 55 | New Zealand 5.36 |
| 56 | Venezuela 5.29 |
| 57 | Peru 5.28 |
| 58 | Argentina 5.25 |
| 59 | Brazil 5.22 |
| 60 | Cyprus 5.17 |
| 61 | Mongolia 5.08 |
| 62 | Romania 5.08 |
| 63 | Ghana 5.01 |
| 64 | Botswana 4.94 |
| 65 | Bulgaria 4.79 |
| 66 | Hungary 4.50 |
| 67 | Japan 4.04 |

CHANGING MARKET CONDITIONS

2024

Companies are generally extremely aware of changing market conditions



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 8.38 |
| 02 | Denmark | 7.96 |
| 03 | Argentina | 7.86 |
| 04 | Sweden | 7.82 |
| 05 | Indonesia | 7.77 |
| 06 | Switzerland | 7.77 |
| 07 | Singapore | 7.75 |
| 08 | China | 7.74 |
| 09 | Hong Kong SAR | 7.71 |
| 10 | Korea Rep. | 7.63 |
| 11 | Taiwan (Chinese Taipei) | 7.61 |
| 12 | Venezuela | 7.50 |
| 13 | USA | 7.45 |
| 14 | Iceland | 7.31 |
| 15 | Czech Republic | 7.26 |
| 16 | Thailand | 7.24 |
| 17 | Turkey | 7.22 |
| 18 | South Africa | 7.19 |
| 19 | Qatar | 7.08 |
| 20 | Belgium | 7.04 |
| 21 | Saudi Arabia | 7.04 |
| 22 | UAE | 7.02 |
| 23 | Finland | 7.01 |
| 24 | Spain | 6.99 |
| 25 | Netherlands | 6.98 |
| 26 | Austria | 6.96 |
| 27 | Australia | 6.93 |
| 28 | Chile | 6.89 |
| 29 | Kazakhstan | 6.87 |
| 30 | India | 6.84 |
| 31 | Estonia | 6.81 |
| 32 | Bahrain | 6.75 |
| 33 | Germany | 6.74 |
| 34 | New Zealand | 6.73 |
| 35 | Slovenia | 6.72 |
| 36 | Norway | 6.71 |
| 37 | Canada | 6.67 |
| 37 | Jordan | 6.67 |
| 39 | Israel | 6.64 |
| 40 | Kuwait | 6.58 |
| 41 | Lithuania | 6.58 |
| 42 | Italy | 6.56 |
| 43 | Philippines | 6.50 |
| 44 | United Kingdom | 6.46 |
| 45 | France | 6.42 |
| 46 | Colombia | 6.41 |
| 47 | Nigeria | 6.33 |
| 48 | Malaysia | 6.30 |
| 49 | Croatia | 6.30 |
| 50 | Luxembourg | 6.25 |
| 51 | Puerto Rico | 6.23 |
| 52 | Ghana | 6.21 |
| 53 | Peru | 6.04 |
| 54 | Greece | 6.00 |
| 54 | Poland | 6.00 |
| 56 | Mexico | 5.87 |
| 57 | Portugal | 5.82 |
| 58 | Brazil | 5.72 |
| 59 | Bulgaria | 5.69 |
| 60 | Botswana | 5.68 |
| 61 | Latvia | 5.64 |
| 62 | Slovak Republic | 5.64 |
| 63 | Hungary | 5.50 |
| 64 | Mongolia | 5.42 |
| 65 | Japan | 5.29 |
| 66 | Cyprus | 5.08 |
| 67 | Romania | 5.00 |

OPPORTUNITIES AND THREATS

2024

Companies are very good at responding quickly to opportunities and threats



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 7.81 |
| 02 | Denmark | 7.67 |
| 03 | Lithuania | 7.64 |
| 04 | Singapore | 7.61 |
| 05 | Taiwan (Chinese Taipei) | 7.57 |
| 06 | Iceland | 7.23 |
| 07 | Hong Kong SAR | 7.21 |
| 08 | Switzerland | 7.19 |
| 09 | Indonesia | 7.14 |
| 10 | Sweden | 6.89 |
| 11 | Saudi Arabia | 6.84 |
| 12 | UAE | 6.82 |
| 13 | Israel | 6.80 |
| 14 | China | 6.80 |
| 15 | Argentina | 6.73 |
| 16 | Qatar | 6.73 |
| 17 | Korea Rep. | 6.72 |
| 18 | Netherlands | 6.70 |
| 19 | Venezuela | 6.62 |
| 20 | India | 6.61 |
| 21 | USA | 6.61 |
| 22 | Jordan | 6.58 |
| 23 | Belgium | 6.58 |
| 24 | Spain | 6.54 |
| 25 | Czech Republic | 6.51 |
| 26 | Chile | 6.43 |
| 27 | Thailand | 6.42 |
| 28 | Italy | 6.42 |
| 29 | Bahrain | 6.38 |
| 30 | Norway | 6.35 |
| 31 | Kuwait | 6.29 |
| 32 | United Kingdom | 6.28 |
| 33 | Kazakhstan | 6.26 |
| 34 | South Africa | 6.25 |
| 35 | Latvia | 6.21 |
| 36 | Finland | 6.15 |
| 37 | Australia | 6.11 |
| 38 | Canada | 6.09 |
| 39 | Luxembourg | 6.08 |
| 40 | Slovenia | 6.06 |
| 41 | Estonia | 6.03 |
| 41 | Poland | 6.03 |
| 43 | Austria | 6.00 |
| 44 | Nigeria | 5.95 |
| 45 | Turkey | 5.88 |
| 46 | France | 5.84 |
| 47 | Malaysia | 5.83 |
| 48 | Greece | 5.83 |
| 49 | Philippines | 5.82 |
| 50 | Portugal | 5.82 |
| 51 | Cyprus | 5.80 |
| 52 | Puerto Rico | 5.78 |
| 53 | Brazil | 5.67 |
| 54 | Mexico | 5.64 |
| 55 | Romania | 5.62 |
| 56 | Germany | 5.61 |
| 57 | Peru | 5.56 |
| 58 | Colombia | 5.51 |
| 59 | Croatia | 5.43 |
| 60 | Slovak Republic | 5.42 |
| 61 | Ghana | 5.33 |
| 62 | New Zealand | 5.27 |
| 63 | Bulgaria | 4.86 |
| 64 | Botswana | 4.78 |
| 65 | Mongolia | 4.58 |
| 66 | Hungary | 4.50 |
| 67 | Japan | 4.46 |

CREDIBILITY OF MANAGERS

2024

Credibility of managers in society is strong



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Taiwan (Chinese Taipei) | 8.01 |
| 02 | Denmark | 7.93 |
| 03 | Singapore | 7.92 |
| 04 | Hong Kong SAR | 7.82 |
| 05 | Ireland | 7.68 |
| 06 | Finland | 7.49 |
| 07 | Sweden | 7.47 |
| 08 | Saudi Arabia | 7.45 |
| 09 | Qatar | 7.38 |
| 10 | China | 7.26 |
| 11 | Bahrain | 7.19 |
| 12 | Switzerland | 7.07 |
| 13 | Indonesia | 6.98 |
| 14 | Belgium | 6.86 |
| 15 | Thailand | 6.82 |
| 15 | UAE | 6.82 |
| 17 | Norway | 6.74 |
| 18 | Iceland | 6.58 |
| 19 | Israel | 6.54 |
| 20 | Philippines | 6.49 |
| 21 | Japan | 6.48 |
| 22 | Jordan | 6.44 |
| 23 | Canada | 6.42 |
| 24 | Venezuela | 6.41 |
| 25 | Czech Republic | 6.40 |
| 25 | Mexico | 6.40 |
| 27 | India | 6.38 |
| 28 | Colombia | 6.35 |
| 29 | Kuwait | 6.33 |
| 30 | France | 6.31 |
| 31 | Estonia | 6.29 |
| 32 | New Zealand | 6.27 |
| 33 | Luxembourg | 6.25 |
| 34 | Italy | 6.24 |
| 35 | Netherlands | 6.22 |
| 36 | Malaysia | 6.20 |
| 37 | Puerto Rico | 6.13 |
| 38 | USA | 5.98 |
| 39 | Romania | 5.96 |
| 40 | United Kingdom | 5.94 |
| 41 | Kazakhstan | 5.93 |
| 42 | Greece | 5.88 |
| 43 | Germany | 5.86 |
| 44 | Spain | 5.84 |
| 45 | Lithuania | 5.81 |
| 46 | Australia | 5.80 |
| 47 | South Africa | 5.76 |
| 48 | Brazil | 5.70 |
| 49 | Nigeria | 5.70 |
| 50 | Portugal | 5.65 |
| 51 | Ghana | 5.63 |
| 52 | Austria | 5.51 |
| 53 | Chile | 5.51 |
| 54 | Turkey | 5.49 |
| 55 | Korea Rep. | 5.48 |
| 56 | Slovak Republic | 5.36 |
| 57 | Cyprus | 5.31 |
| 58 | Botswana | 5.25 |
| 59 | Poland | 5.19 |
| 60 | Latvia | 5.17 |
| 61 | Peru | 5.13 |
| 62 | Argentina | 4.93 |
| 63 | Mongolia | 4.92 |
| 64 | Slovenia | 4.67 |
| 65 | Bulgaria | 4.62 |
| 66 | Hungary | 4.58 |
| 67 | Croatia | 4.45 |

CORPORATE BOARDS

2024

Corporate boards do supervise the management of companies effectively



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Qatar | 7.72 |
| 02 | Ireland | 7.68 |
| 03 | Taiwan (Chinese Taipei) | 7.65 |
| 04 | Singapore | 7.64 |
| 05 | Denmark | 7.56 |
| 06 | Sweden | 7.47 |
| 07 | Hong Kong SAR | 7.42 |
| 08 | Belgium | 7.37 |
| 09 | Indonesia | 7.36 |
| 10 | Finland | 7.22 |
| 11 | Austria | 7.20 |
| 12 | Bahrain | 7.03 |
| 13 | Saudi Arabia | 6.99 |
| 14 | China | 6.97 |
| 15 | Thailand | 6.96 |
| 16 | Norway | 6.95 |
| 17 | Netherlands | 6.83 |
| 18 | Kuwait | 6.67 |
| 19 | Switzerland | 6.66 |
| 20 | Jordan | 6.65 |
| 21 | New Zealand | 6.64 |
| 22 | Iceland | 6.52 |
| 23 | Australia | 6.52 |
| 24 | Spain | 6.46 |
| 25 | Lithuania | 6.36 |
| 26 | Canada | 6.36 |
| 27 | Estonia | 6.35 |
| 28 | Germany | 6.32 |
| 29 | Czech Republic | 6.30 |
| 30 | Chile | 6.22 |
| 31 | UAE | 6.20 |
| 32 | Luxembourg | 6.20 |
| 33 | India | 6.19 |
| 34 | Kazakhstan | 6.19 |
| 35 | Israel | 6.18 |
| 36 | Colombia | 6.15 |
| 37 | Portugal | 6.13 |
| 38 | Malaysia | 6.08 |
| 39 | Mexico | 6.04 |
| 40 | Philippines | 6.02 |
| 41 | Puerto Rico | 5.98 |
| 42 | Nigeria | 5.98 |
| 43 | Greece | 5.95 |
| 44 | France | 5.87 |
| 45 | South Africa | 5.81 |
| 46 | Brazil | 5.79 |
| 47 | Slovak Republic | 5.78 |
| 48 | Romania | 5.77 |
| 49 | USA | 5.76 |
| 50 | Ghana | 5.75 |
| 51 | Venezuela | 5.67 |
| 52 | United Kingdom | 5.67 |
| 53 | Hungary | 5.62 |
| 54 | Peru | 5.58 |
| 55 | Bulgaria | 5.57 |
| 56 | Botswana | 5.56 |
| 57 | Italy | 5.49 |
| 58 | Turkey | 5.33 |
| 59 | Japan | 5.32 |
| 60 | Mongolia | 5.08 |
| 61 | Argentina | 5.01 |
| 62 | Cyprus | 4.95 |
| 63 | Korea Rep. | 4.95 |
| 64 | Poland | 4.88 |
| 65 | Latvia | 4.78 |
| 66 | Croatia | 4.39 |
| 67 | Slovenia | 4.37 |

AUDITING AND ACCOUNTING PRACTICES

2024

Auditing and accounting practices are adequately implemented in business



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.78 |
| 02 | Hong Kong SAR | 8.52 |
| 03 | New Zealand | 8.45 |
| 04 | Iceland | 8.40 |
| 05 | Finland | 8.35 |
| 06 | Taiwan (Chinese Taipei) | 8.34 |
| 07 | Qatar | 8.33 |
| 08 | Singapore | 8.31 |
| 09 | Ireland | 8.29 |
| 10 | Sweden | 8.27 |
| 11 | Austria | 8.27 |
| 12 | Switzerland | 8.23 |
| 13 | Bahrain | 8.13 |
| 14 | Estonia | 8.09 |
| 15 | Netherlands | 8.06 |
| 16 | Belgium | 8.00 |
| 17 | Saudi Arabia | 7.78 |
| 18 | Spain | 7.78 |
| 19 | Luxembourg | 7.75 |
| 20 | Chile | 7.72 |
| 21 | Norway | 7.68 |
| 22 | Puerto Rico | 7.59 |
| 23 | China | 7.52 |
| 24 | Australia | 7.50 |
| 24 | Indonesia | 7.50 |
| 26 | Lithuania | 7.45 |
| 27 | Czech Republic | 7.45 |
| 28 | Kuwait | 7.38 |
| 29 | Thailand | 7.33 |
| 30 | Malaysia | 7.30 |
| 31 | Canada | 7.27 |
| 32 | Israel | 7.18 |
| 33 | Germany | 7.15 |
| 34 | Portugal | 7.14 |
| 35 | India | 7.11 |
| 36 | Colombia | 7.06 |
| 37 | USA | 7.03 |
| 38 | Japan | 7.02 |
| 39 | Kazakhstan | 6.99 |
| 40 | Latvia | 6.99 |
| 41 | Korea Rep. | 6.99 |
| 42 | Croatia | 6.96 |
| 43 | Slovak Republic | 6.89 |
| 44 | South Africa | 6.88 |
| 45 | Hungary | 6.88 |
| 46 | Cyprus | 6.82 |
| 47 | Greece | 6.81 |
| 48 | UAE | 6.80 |
| 49 | United Kingdom | 6.78 |
| 50 | Jordan | 6.74 |
| 51 | Philippines | 6.67 |
| 52 | Italy | 6.67 |
| 53 | France | 6.65 |
| 54 | Slovenia | 6.62 |
| 55 | Mexico | 6.43 |
| 56 | Bulgaria | 6.40 |
| 57 | Nigeria | 6.35 |
| 58 | Peru | 6.28 |
| 59 | Venezuela | 6.26 |
| 60 | Botswana | 6.16 |
| 61 | Ghana | 6.14 |
| 62 | Turkey | 6.12 |
| 63 | Mongolia | 6.08 |
| 64 | Brazil | 6.05 |
| 65 | Argentina | 5.88 |
| 66 | Poland | 5.79 |
| 67 | Romania | 5.46 |

USE OF BIG DATA AND ANALYTICS

2024

Companies are very good at using big data and analytics to support decision-making



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Sweden | 7.24 |
| 02 | Indonesia | 7.23 |
| 03 | Singapore | 7.17 |
| 04 | Qatar | 7.02 |
| 05 | Taiwan (Chinese Taipei) | 6.89 |
| 06 | USA | 6.79 |
| 07 | Israel | 6.79 |
| 08 | Belgium | 6.77 |
| 09 | Jordan | 6.75 |
| 10 | Denmark | 6.67 |
| 11 | China | 6.66 |
| 12 | Norway | 6.59 |
| 13 | Kazakhstan | 6.51 |
| 14 | Hong Kong SAR | 6.25 |
| 15 | Ireland | 6.22 |
| 16 | Canada | 6.20 |
| 17 | Netherlands | 6.19 |
| 18 | Romania | 6.16 |
| 19 | Finland | 6.15 |
| 20 | Saudi Arabia | 6.07 |
| 21 | Korea Rep. | 6.03 |
| 22 | Australia | 6.00 |
| 22 | Iceland | 6.00 |
| 24 | Lithuania | 6.00 |
| 25 | Switzerland | 5.99 |
| 26 | Kuwait | 5.96 |
| 27 | India | 5.95 |
| 28 | France | 5.94 |
| 29 | Thailand | 5.91 |
| 30 | United Kingdom | 5.91 |
| 31 | South Africa | 5.79 |
| 32 | UAE | 5.71 |
| 33 | Colombia | 5.42 |
| 34 | Czech Republic | 5.42 |
| 35 | Bahrain | 5.41 |
| 36 | Latvia | 5.35 |
| 37 | Poland | 5.33 |
| 38 | Nigeria | 5.32 |
| 39 | Germany | 5.29 |
| 40 | Malaysia | 5.22 |
| 41 | Argentina | 5.11 |
| 42 | Slovak Republic | 5.10 |
| 43 | Botswana | 5.09 |
| 44 | Puerto Rico | 4.99 |
| 45 | Bulgaria | 4.98 |
| 46 | Slovenia | 4.96 |
| 47 | Ghana | 4.94 |
| 48 | Turkey | 4.90 |
| 49 | Estonia | 4.87 |
| 50 | Philippines | 4.82 |
| 51 | Chile | 4.80 |
| 52 | Spain | 4.71 |
| 53 | Luxembourg | 4.70 |
| 54 | Venezuela | 4.69 |
| 55 | Austria | 4.67 |
| 56 | Mexico | 4.65 |
| 57 | Croatia | 4.54 |
| 58 | Greece | 4.44 |
| 59 | Peru | 4.43 |
| 60 | Brazil | 4.32 |
| 61 | Portugal | 4.30 |
| 62 | Italy | 4.28 |
| 63 | New Zealand | 4.27 |
| 64 | Japan | 4.16 |
| 65 | Hungary | 4.02 |
| 66 | Cyprus | 3.90 |
| 67 | Mongolia | 3.67 |

CUSTOMER SATISFACTION

2024

Customer satisfaction is emphasized in companies



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.42 |
| 02 | Taiwan (Chinese Taipei) | 8.24 |
| 03 | Korea Rep. | 8.20 |
| 04 | Ireland | 8.00 |
| 05 | Indonesia | 7.98 |
| 06 | Austria | 7.96 |
| 07 | Sweden | 7.96 |
| 08 | Thailand | 7.87 |
| 09 | Singapore | 7.78 |
| 10 | Japan | 7.76 |
| 11 | Lithuania | 7.75 |
| 12 | Qatar | 7.74 |
| 13 | Switzerland | 7.64 |
| 14 | Netherlands | 7.62 |
| 15 | Iceland | 7.57 |
| 16 | China | 7.57 |
| 17 | USA | 7.47 |
| 18 | Estonia | 7.46 |
| 19 | Finland | 7.39 |
| 20 | New Zealand | 7.36 |
| 21 | Hong Kong SAR | 7.36 |
| 22 | Belgium | 7.35 |
| 23 | Kuwait | 7.26 |
| 24 | Norway | 7.12 |
| 25 | UAE | 7.11 |
| 26 | Slovak Republic | 7.10 |
| 27 | Portugal | 7.09 |
| 28 | Jordan | 7.06 |
| 29 | Saudi Arabia | 7.06 |
| 30 | Slovenia | 6.97 |
| 31 | Bahrain | 6.97 |
| 32 | Greece | 6.96 |
| 33 | Bulgaria | 6.95 |
| 34 | Malaysia | 6.95 |
| 35 | Kazakhstan | 6.92 |
| 36 | Israel | 6.91 |
| 37 | France | 6.87 |
| 38 | Cyprus | 6.82 |
| 39 | Czech Republic | 6.80 |
| 40 | Brazil | 6.79 |
| 41 | Germany | 6.79 |
| 42 | Romania | 6.77 |
| 43 | India | 6.74 |
| 44 | Colombia | 6.73 |
| 45 | Australia | 6.72 |
| 46 | Spain | 6.71 |
| 47 | Chile | 6.65 |
| 48 | Canada | 6.64 |
| 49 | Mexico | 6.64 |
| 50 | Nigeria | 6.63 |
| 51 | Latvia | 6.60 |
| 52 | South Africa | 6.49 |
| 53 | Philippines | 6.42 |
| 54 | Puerto Rico | 6.38 |
| 55 | Luxembourg | 6.35 |
| 56 | United Kingdom | 6.31 |
| 57 | Italy | 6.23 |
| 58 | Croatia | 6.18 |
| 59 | Ghana | 6.16 |
| 60 | Turkey | 6.04 |
| 61 | Poland | 6.03 |
| 62 | Botswana | 5.97 |
| 63 | Peru | 5.93 |
| 64 | Hungary | 5.88 |
| 65 | Venezuela | 5.64 |
| 66 | Mongolia | 5.57 |
| 67 | Argentina | 4.78 |

ENTREPRENEURSHIP

2024

Entrepreneurship of managers is widespread in business



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Taiwan (Chinese Taipei) | 7.84 |
| 02 | Denmark | 7.37 |
| 03 | Lithuania | 7.32 |
| 04 | Israel | 7.24 |
| 05 | Ireland | 7.11 |
| 06 | Qatar | 7.10 |
| 07 | Belgium | 7.04 |
| 08 | Sweden | 7.02 |
| 09 | Singapore | 6.97 |
| 10 | Estonia | 6.96 |
| 11 | Austria | 6.94 |
| 12 | Jordan | 6.92 |
| 13 | China | 6.90 |
| 14 | Switzerland | 6.90 |
| 15 | Hong Kong SAR | 6.73 |
| 16 | Saudi Arabia | 6.67 |
| 17 | Bahrain | 6.63 |
| 18 | Indonesia | 6.61 |
| 19 | Slovak Republic | 6.61 |
| 20 | Colombia | 6.56 |
| 21 | UAE | 6.53 |
| 22 | Norway | 6.41 |
| 23 | India | 6.38 |
| 24 | Kuwait | 6.37 |
| 25 | Iceland | 6.37 |
| 26 | Thailand | 6.31 |
| 27 | Korea Rep. | 6.25 |
| 28 | Kazakhstan | 6.22 |
| 28 | Netherlands | 6.22 |
| 30 | France | 6.13 |
| 31 | Czech Republic | 6.13 |
| 32 | Nigeria | 6.13 |
| 33 | Greece | 6.07 |
| 34 | Malaysia | 6.04 |
| 35 | Luxembourg | 6.03 |
| 36 | Poland | 6.00 |
| 37 | Spain | 5.89 |
| 38 | Romania | 5.88 |
| 39 | Germany | 5.82 |
| 40 | Canada | 5.82 |
| 41 | Slovenia | 5.79 |
| 42 | Peru | 5.78 |
| 43 | Latvia | 5.78 |
| 44 | Turkey | 5.76 |
| 45 | Ghana | 5.75 |
| 46 | Venezuela | 5.74 |
| 47 | Bulgaria | 5.72 |
| 48 | Botswana | 5.72 |
| 49 | Hungary | 5.69 |
| 50 | USA | 5.68 |
| 51 | Brazil | 5.67 |
| 52 | Finland | 5.65 |
| 53 | Croatia | 5.64 |
| 54 | Argentina | 5.62 |
| 55 | South Africa | 5.52 |
| 56 | Portugal | 5.49 |
| 57 | Italy | 5.49 |
| 58 | Mexico | 5.47 |
| 59 | United Kingdom | 5.46 |
| 60 | Cyprus | 5.44 |
| 61 | Australia | 5.41 |
| 62 | Mongolia | 5.33 |
| 63 | Philippines | 5.27 |
| 64 | Puerto Rico | 5.25 |
| 65 | Chile | 5.14 |
| 66 | New Zealand | 4.82 |
| 67 | Japan | 4.38 |

SOCIAL RESPONSIBILITY

2024

Social responsibility of business leaders is high



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Japan 7.98 |
| 02 | Finland 7.95 |
| 03 | Ireland 7.91 |
| 04 | Sweden 7.87 |
| 05 | Denmark 7.85 |
| 06 | Taiwan (Chinese Taipei) 7.84 |
| 07 | Norway 7.68 |
| 08 | Iceland 7.60 |
| 09 | Austria 7.58 |
| 10 | Singapore 7.50 |
| 11 | Indonesia 7.45 |
| 12 | Qatar 7.35 |
| 13 | Thailand 7.14 |
| 14 | Hong Kong SAR 7.04 |
| 15 | Belgium 7.00 |
| 16 | Saudi Arabia 6.99 |
| 17 | Bahrain 6.97 |
| 18 | New Zealand 6.91 |
| 19 | Jordan 6.88 |
| 20 | Switzerland 6.83 |
| 21 | Lithuania 6.79 |
| 22 | Netherlands 6.77 |
| 23 | Korea Rep. 6.69 |
| 24 | Germany 6.68 |
| 25 | China 6.64 |
| 26 | Israel 6.54 |
| 27 | Colombia 6.47 |
| 28 | Luxembourg 6.45 |
| 29 | Canada 6.44 |
| 30 | Kuwait 6.43 |
| 31 | Kazakhstan 6.43 |
| 32 | Estonia 6.32 |
| 33 | Australia 6.29 |
| 34 | Spain 6.14 |
| 35 | Czech Republic 6.11 |
| 36 | France 6.10 |
| 37 | India 6.03 |
| 38 | Malaysia 5.92 |
| 39 | UAE 5.91 |
| 40 | USA 5.83 |
| 41 | Philippines 5.83 |
| 42 | Greece 5.75 |
| 43 | Puerto Rico 5.73 |
| 44 | Chile 5.69 |
| 45 | Botswana 5.65 |
| 46 | Venezuela 5.59 |
| 47 | Nigeria 5.58 |
| 48 | South Africa 5.57 |
| 49 | Slovenia 5.57 |
| 50 | Latvia 5.54 |
| 50 | United Kingdom 5.54 |
| 52 | Italy 5.53 |
| 53 | Portugal 5.52 |
| 54 | Mexico 5.40 |
| 55 | Cyprus 5.37 |
| 56 | Poland 5.30 |
| 57 | Turkey 5.29 |
| 58 | Ghana 5.27 |
| 59 | Peru 5.20 |
| 60 | Brazil 5.19 |
| 61 | Romania 5.08 |
| 62 | Slovak Republic 4.99 |
| 63 | Bulgaria 4.86 |
| 64 | Croatia 4.60 |
| 65 | Mongolia 4.50 |
| 66 | Hungary 4.48 |
| 67 | Argentina 4.45 |

WOMEN IN MANAGEMENT

2022

Female share of senior and middle management (% of management)

| Ranking | % |
|---------|-------------------------------|
| 01 | Botswana 59.22 |
| 02 | Jordan 57.24 |
| 03 | Nigeria 57.19 |
| 04 | Bahrain 48.00 |
| 05 | Latvia 44.50 |
| 06 | USA 42.83 |
| 07 | Sweden 42.19 |
| 08 | Colombia 41.69 |
| 09 | Philippines 41.32 |
| 10 | Kazakhstan 40.80 |
| 11 | Singapore 40.60 |
| 12 | Bulgaria 40.39 |
| 13 | Poland 39.77 |
| 14 | France 39.39 |
| 15 | Iceland 39.37 |
| 16 | Mexico 39.07 |
| 17 | Mongolia 38.89 |
| 18 | Hong Kong SAR 38.30 |
| 19 | Brazil 38.29 |
| 20 | Estonia 38.28 |
| 21 | Portugal 38.25 |
| 22 | Australia 38.23 |
| 23 | Argentina 37.91 |
| 24 | Hungary 37.06 |
| 25 | Lithuania 37.01 |
| 26 | Finland 36.95 |
| 27 | South Africa 36.53 |
| 28 | Spain 35.91 |
| 29 | Slovak Republic 35.59 |
| 30 | United Kingdom 35.37 |
| 31 | Belgium 35.26 |
| 32 | Ireland 35.13 |
| 33 | Greece 33.74 |
| 34 | Israel 33.38 |
| 35 | Slovenia 33.17 |
| 36 | Thailand 33.13 |
| 37 | Peru 32.93 |
| 38 | Romania 32.49 |
| 39 | Norway 32.47 |
| 40 | Indonesia 32.26 |
| 41 | Chile 31.60 |
| 42 | Austria 31.53 |
| 43 | Denmark 31.17 |
| 44 | Switzerland 29.88 |
| 45 | Netherlands 29.10 |
| 46 | Taiwan (Chinese Taipei) 29.07 |
| 47 | Germany 26.54 |
| 48 | Luxembourg 26.46 |
| 49 | Czech Republic 25.85 |
| 50 | Cyprus 25.54 |
| 51 | Kuwait 24.86 |
| 52 | Malaysia 24.60 |
| 53 | UAE 23.46 |
| 54 | Croatia 23.42 |
| 55 | Italy 23.36 |
| 56 | Turkey 19.65 |
| 57 | India 16.21 |
| 58 | Puerto Rico 15.73 |
| 59 | Korea Rep. 14.60 |
| 60 | Japan 12.90 |
| - | Canada - |
| - | China - |
| - | Ghana - |
| - | New Zealand - |
| - | Qatar - |
| - | Saudi Arabia - |
| - | Venezuela - |

WOMEN ON BOARDS

2023

Boardmembers of all companies analyzed by MSCI

| Ranking | % |
|---------|--|
| 01 | New Zealand (confidential) |
| 02 | France (confidential) |
| 03 | Iceland (confidential) |
| 04 | Austria (confidential) |
| 05 | Denmark (confidential) |
| 06 | Kazakhstan (confidential) |
| 07 | Norway (confidential) |
| 08 | Italy (confidential) |
| 09 | Spain (confidential) |
| 10 | Australia (confidential) |
| 11 | United Kingdom (confidential) |
| 12 | Netherlands (confidential) |
| 13 | Finland (confidential) |
| 14 | Canada (confidential) |
| 15 | Ireland (confidential) |
| 16 | Germany (confidential) |
| 17 | Portugal (confidential) |
| 18 | Sweden (confidential) |
| 19 | South Africa (confidential) |
| 20 | Belgium (confidential) |
| 21 | Switzerland (confidential) |
| 22 | Luxembourg (confidential) |
| 23 | Czech Republic (confidential) |
| 24 | USA (confidential) |
| 25 | Malaysia (confidential) |
| 26 | Poland (confidential) |
| 27 | Croatia (confidential) |
| 28 | Cyprus (confidential) |
| 29 | Slovak Republic (confidential) |
| 30 | Mongolia (confidential) |
| 31 | Colombia (confidential) |
| 32 | Israel (confidential) |
| 33 | Singapore (confidential) |
| 34 | Slovenia (confidential) |
| 35 | Greece (confidential) |
| 36 | Brazil (confidential) |
| 37 | Chile (confidential) |
| 38 | India (confidential) |
| 39 | Thailand (confidential) |
| 40 | Latvia (confidential) |
| 41 | Peru (confidential) |
| 42 | Hong Kong SAR (confidential) |
| 43 | Turkey (confidential) |
| 44 | Japan (confidential) |
| 45 | Korea Rep. (confidential) |
| 46 | Bahrain (confidential) |
| 47 | Philippines (confidential) |
| 48 | China (confidential) |
| 49 | Mexico (confidential) |
| 50 | Taiwan (Chinese Taipei) (confidential) |
| 51 | UAE (confidential) |
| 52 | Lithuania (confidential) |
| 53 | Indonesia (confidential) |
| 54 | Argentina (confidential) |
| 55 | Estonia (confidential) |
| 56 | Hungary (confidential) |
| 57 | Saudi Arabia (confidential) |
| 58 | Jordan (confidential) |
| 59 | Kuwait (confidential) |
| 60 | Qatar (confidential) |
| - | Botswana - |
| - | Bulgaria - |
| - | Ghana - |
| - | Nigeria - |
| - | Puerto Rico - |
| - | Romania - |
| - | Venezuela - |

ENTREPRENEURIAL FEAR OF FAILURE

2023

% indicating that fear of failure would prevent them from setting up a business

| Ranking | Percentage |
|---------|-------------------------------|
| 01 | Kazakhstan 12.08 |
| 02 | Korea Rep. 26.77 |
| 03 | Peru 30.15 |
| 04 | Venezuela 30.28 |
| 05 | Bulgaria 30.98 |
| 06 | Argentina 31.92 |
| 07 | Hungary 34.41 |
| 08 | Lithuania 34.62 |
| 09 | Colombia 34.93 |
| 10 | Switzerland 36.35 |
| 11 | Indonesia 36.81 |
| 12 | Austria 37.90 |
| 13 | Germany 38.62 |
| 14 | UAE 39.18 |
| 15 | Turkey 39.84 |
| 16 | France 40.08 |
| 17 | Netherlands 40.29 |
| 18 | Israel 40.85 |
| 19 | Estonia 40.86 |
| 20 | Chile 40.92 |
| 21 | Qatar 42.67 |
| 22 | Puerto Rico 42.69 |
| 23 | Taiwan (Chinese Taipei) 42.91 |
| 24 | Norway 43.06 |
| 25 | Sweden 43.41 |
| 26 | Slovenia 44.23 |
| 27 | Finland 44.53 |
| 28 | USA 44.55 |
| 29 | Croatia 45.90 |
| 30 | Mexico 46.11 |
| 31 | Spain 46.22 |
| 32 | Brazil 46.90 |
| 33 | Latvia 46.96 |
| 34 | Luxembourg 47.29 |
| 35 | Australia 47.37 |
| 36 | Kuwait 47.80 |
| 37 | Thailand 48.00 |
| 38 | Slovak Republic 48.13 |
| 39 | Italy 48.48 |
| 40 | Ireland 49.86 |
| 41 | Japan 50.94 |
| 42 | Jordan 52.13 |
| 43 | Poland 52.25 |
| 44 | Portugal 52.59 |
| 45 | Greece 53.16 |
| 46 | United Kingdom 53.20 |
| 47 | Cyprus 53.28 |
| 48 | Canada 54.61 |
| 49 | Romania 58.07 |
| 50 | South Africa 59.51 |
| 51 | Saudi Arabia 60.81 |
| 52 | India 62.82 |
| 53 | China 64.54 |
| - | Bahrain - |
| - | Belgium - |
| - | Botswana - |
| - | Czech Republic - |
| - | Denmark - |
| - | Ghana - |
| - | Hong Kong SAR - |
| - | Iceland - |
| - | Malaysia - |
| - | Mongolia - |
| - | New Zealand - |
| - | Nigeria - |
| - | Philippines - |
| - | Singapore - |

TOTAL EARLY-STAGE ENTREPRENEURIAL ACTIVITY

2023

% who are either a nascent entrepreneur or owner-manager of a new business

| Ranking | Country | Percentage |
|---------|-------------------------|-----------------------|
| 01 | Chile | 31.05 |
| 02 | UAE | 25.52 ²⁰²² |
| 03 | Saudi Arabia | 25.34 |
| 04 | Thailand | 23.62 |
| 05 | Colombia | 23.57 |
| 06 | Venezuela | 22.67 |
| 07 | Peru | 22.39 ²⁰¹⁸ |
| 08 | Puerto Rico | 22.30 |
| 09 | Kazakhstan | 19.91 ²⁰²¹ |
| 10 | Canada | 19.76 |
| 11 | Kuwait | 19.20 ²⁰²⁰ |
| 12 | Brazil | 18.62 |
| 13 | Mexico | 16.84 |
| 14 | Jordan | 15.70 |
| 15 | Turkey | 15.69 ²⁰²¹ |
| 16 | USA | 14.71 |
| 17 | Latvia | 14.34 |
| 18 | Qatar | 14.26 |
| 19 | Netherlands | 13.69 |
| 20 | Croatia | 13.15 |
| 21 | Estonia | 13.09 |
| 22 | Portugal | 12.89 ²⁰¹⁹ |
| 23 | Ireland | 12.50 ²⁰²¹ |
| 24 | India | 12.00 |
| 25 | United Kingdom | 11.76 |
| 26 | South Africa | 11.11 |
| 27 | Cyprus | 11.04 |
| 28 | France | 10.75 |
| 28 | Slovak Republic | 10.75 |
| 30 | Australia | 10.52 ²⁰¹⁹ |
| 31 | Switzerland | 10.29 |
| 32 | Korea Rep. | 10.23 |
| 33 | Hungary | 9.88 |
| 34 | Luxembourg | 9.67 |
| 35 | Sweden | 9.25 |
| 36 | Argentina | 9.11 ²⁰¹⁸ |
| 37 | Israel | 8.74 |
| 38 | Italy | 8.33 |
| 39 | Indonesia | 8.07 ²⁰²² |
| 40 | Finland | 7.89 ²⁰²¹ |
| 41 | Germany | 7.69 |
| 42 | Slovenia | 7.07 |
| 43 | Norway | 6.92 |
| 44 | China | 6.82 |
| 45 | Austria | 6.79 ²⁰²² |
| 45 | Spain | 6.79 |
| 47 | Greece | 6.74 |
| 48 | Lithuania | 6.68 |
| 49 | Japan | 6.35 ²⁰²² |
| 50 | Bulgaria | 6.00 ²⁰¹⁸ |
| 51 | Romania | 5.85 |
| 52 | Taiwan (Chinese Taipei) | 5.56 ²⁰²² |
| 53 | Poland | 2.59 |
| - | Bahrain | - |
| - | Belgium | - |
| - | Botswana | - |
| - | Czech Republic | - |
| - | Denmark | - |
| - | Ghana | - |
| - | Hong Kong SAR | - |
| - | Iceland | - |
| - | Malaysia | - |
| - | Mongolia | - |
| - | New Zealand | - |
| - | Nigeria | - |
| - | Philippines | - |
| - | Singapore | - |

ATTITUDES TOWARD GLOBALIZATION

2024

Attitudes toward globalization are generally positive in your society



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.64 |
| 02 | Ireland | 8.13 |
| 03 | Singapore | 8.06 |
| 04 | Sweden | 8.04 |
| 05 | Taiwan (Chinese Taipei) | 7.99 |
| 06 | UAE | 7.84 |
| 07 | Hong Kong SAR | 7.79 |
| 08 | Finland | 7.67 |
| 09 | Korea Rep. | 7.60 |
| 10 | China | 7.56 |
| 11 | Thailand | 7.52 |
| 12 | Chile | 7.45 |
| 13 | Saudi Arabia | 7.37 |
| 14 | Indonesia | 7.36 |
| 15 | Iceland | 7.26 |
| 16 | Qatar | 7.20 |
| 17 | Bahrain | 7.16 |
| 18 | Mexico | 7.04 |
| 19 | Israel | 6.99 |
| 20 | Switzerland | 6.99 |
| 21 | Portugal | 6.99 |
| 22 | India | 6.96 |
| 23 | Norway | 6.94 |
| 24 | Netherlands | 6.94 |
| 25 | New Zealand | 6.91 |
| 26 | Colombia | 6.84 |
| 27 | Kuwait | 6.76 |
| 28 | Philippines | 6.75 |
| 29 | Belgium | 6.69 |
| 30 | Czech Republic | 6.58 |
| 31 | Jordan | 6.52 |
| 32 | Lithuania | 6.52 |
| 33 | Spain | 6.49 |
| 34 | Malaysia | 6.47 |
| 35 | Kazakhstan | 6.47 |
| 36 | Australia | 6.42 |
| 37 | Canada | 6.40 |
| 38 | Greece | 6.35 |
| 39 | Peru | 6.33 |
| 40 | Estonia | 6.32 |
| 41 | Luxembourg | 6.25 |
| 42 | Brazil | 6.21 |
| 43 | Mongolia | 6.17 |
| 44 | South Africa | 6.16 |
| 45 | Italy | 6.00 |
| 46 | Germany | 5.98 |
| 47 | Latvia | 5.93 |
| 47 | Nigeria | 5.93 |
| 49 | Turkey | 5.88 |
| 50 | Puerto Rico | 5.88 |
| 51 | Cyprus | 5.80 |
| 52 | Ghana | 5.79 |
| 53 | Japan | 5.76 |
| 54 | Romania | 5.73 |
| 55 | Venezuela | 5.71 |
| 56 | United Kingdom | 5.59 |
| 57 | Botswana | 5.38 |
| 58 | USA | 5.36 |
| 59 | France | 5.27 |
| 60 | Poland | 5.22 |
| 61 | Slovenia | 5.14 |
| 62 | Austria | 5.05 |
| 63 | Argentina | 4.89 |
| 64 | Bulgaria | 4.77 |
| 65 | Slovak Republic | 4.68 |
| 66 | Croatia | 4.57 |
| 67 | Hungary | 3.53 |

IMAGE ABROAD OR BRANDING

2024

The image abroad of your country encourages business development



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.05 |
| 02 | Singapore | 8.94 |
| 03 | Ireland | 8.81 |
| 04 | Korea Rep. | 8.48 |
| 05 | Denmark | 8.46 |
| 06 | Qatar | 8.31 |
| 07 | UAE | 8.24 |
| 08 | Bahrain | 8.00 |
| 09 | Saudi Arabia | 7.88 |
| 10 | Taiwan (Chinese Taipei) | 7.84 |
| 11 | New Zealand | 7.73 |
| 12 | Sweden | 7.64 |
| 13 | India | 7.63 |
| 14 | Netherlands | 7.61 |
| 15 | Finland | 7.57 |
| 16 | Indonesia | 7.57 |
| 17 | Iceland | 7.56 |
| 18 | Luxembourg | 7.50 |
| 19 | Australia | 7.27 |
| 20 | Norway | 7.26 |
| 21 | Austria | 7.26 |
| 22 | Thailand | 7.24 |
| 23 | USA | 7.20 |
| 24 | China | 6.99 |
| 25 | Estonia | 6.99 |
| 26 | Botswana | 6.78 |
| 27 | Kazakhstan | 6.77 |
| 28 | Czech Republic | 6.74 |
| 29 | Portugal | 6.68 |
| 30 | Japan | 6.66 |
| 31 | Hong Kong SAR | 6.54 |
| 32 | Canada | 6.53 |
| 33 | Chile | 6.46 |
| 34 | Germany | 6.45 |
| 35 | Greece | 6.44 |
| 36 | Lithuania | 6.33 |
| 37 | Malaysia | 6.31 |
| 38 | Ghana | 6.30 |
| 39 | Jordan | 6.27 |
| 40 | Belgium | 6.23 |
| 41 | Israel | 6.16 |
| 42 | United Kingdom | 6.15 |
| 43 | France | 5.96 |
| 44 | Italy | 5.95 |
| 45 | Croatia | 5.88 |
| 46 | Mongolia | 5.83 |
| 47 | Mexico | 5.79 |
| 48 | Romania | 5.65 |
| 49 | Slovenia | 5.64 |
| 50 | Poland | 5.62 |
| 51 | Spain | 5.62 |
| 52 | Kuwait | 5.57 |
| 53 | Philippines | 5.57 |
| 54 | Puerto Rico | 5.54 |
| 55 | Latvia | 5.43 |
| 56 | Peru | 5.39 |
| 57 | Colombia | 5.10 |
| 58 | Nigeria | 5.01 |
| 59 | South Africa | 4.96 |
| 60 | Cyprus | 4.95 |
| 61 | Bulgaria | 4.40 |
| 62 | Turkey | 4.35 |
| 63 | Brazil | 3.93 |
| 64 | Slovak Republic | 3.92 |
| 65 | Hungary | 3.57 |
| 66 | Argentina | 2.68 |
| 67 | Venezuela | 2.06 |

NATIONAL CULTURE

2024

The national culture is open to foreign ideas



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Bahrain | 8.69 |
| 01 | Ireland | 8.69 |
| 03 | Portugal | 8.51 |
| 04 | Singapore | 8.42 |
| 05 | UAE | 8.28 |
| 06 | Saudi Arabia | 8.24 |
| 07 | Taiwan (Chinese Taipei) | 8.10 |
| 08 | Hong Kong SAR | 8.07 |
| 09 | Thailand | 8.01 |
| 10 | Sweden | 7.87 |
| 11 | Netherlands | 7.84 |
| 12 | Indonesia | 7.61 |
| 13 | Lithuania | 7.59 |
| 14 | Qatar | 7.54 |
| 15 | Belgium | 7.53 |
| 16 | China | 7.52 |
| 17 | Norway | 7.45 |
| 18 | Iceland | 7.45 |
| 19 | India | 7.44 |
| 20 | Philippines | 7.39 |
| 21 | Denmark | 7.38 |
| 22 | Korea Rep. | 7.23 |
| 23 | Mongolia | 7.17 |
| 24 | Italy | 7.16 |
| 25 | Israel | 7.14 |
| 26 | Ghana | 7.11 |
| 27 | Chile | 7.05 |
| 28 | Finland | 7.04 |
| 29 | Australia | 7.02 |
| 30 | Spain | 7.01 |
| 31 | Luxembourg | 7.00 |
| 31 | Switzerland | 7.00 |
| 33 | Canada | 6.98 |
| 34 | Romania | 6.88 |
| 35 | Botswana | 6.84 |
| 36 | Greece | 6.79 |
| 37 | Estonia | 6.78 |
| 38 | Kazakhstan | 6.70 |
| 39 | New Zealand | 6.64 |
| 40 | Czech Republic | 6.63 |
| 41 | Jordan | 6.60 |
| 42 | Nigeria | 6.58 |
| 43 | Mexico | 6.55 |
| 44 | Malaysia | 6.49 |
| 45 | Turkey | 6.47 |
| 46 | Peru | 6.43 |
| 47 | Kuwait | 6.43 |
| 48 | Cyprus | 6.40 |
| 49 | Venezuela | 6.38 |
| 50 | Brazil | 6.35 |
| 51 | Colombia | 6.35 |
| 52 | Germany | 6.21 |
| 53 | Latvia | 6.13 |
| 54 | France | 6.04 |
| 55 | United Kingdom | 6.04 |
| 56 | Austria | 5.92 |
| 57 | USA | 5.92 |
| 58 | Bulgaria | 5.82 |
| 59 | Croatia | 5.67 |
| 60 | Poland | 5.65 |
| 61 | South Africa | 5.63 |
| 62 | Puerto Rico | 5.59 |
| 63 | Hungary | 5.50 |
| 64 | Slovenia | 5.47 |
| 65 | Argentina | 5.32 |
| 66 | Japan | 5.18 |
| 67 | Slovak Republic | 3.97 |

FLEXIBILITY AND ADAPTABILITY

2024

Flexibility and adaptability of people are high when faced with new challenges



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Ireland | 8.47 |
| 02 | Bahrain | 8.30 |
| 03 | Iceland | 8.25 |
| 04 | Italy | 8.00 |
| 05 | Singapore | 7.86 |
| 06 | Denmark | 7.81 |
| 07 | Hong Kong SAR | 7.60 |
| 08 | Portugal | 7.59 |
| 09 | UAE | 7.59 |
| 10 | Taiwan (Chinese Taipei) | 7.53 |
| 11 | Saudi Arabia | 7.52 |
| 12 | India | 7.51 |
| 13 | Qatar | 7.47 |
| 14 | Korea Rep. | 7.46 |
| 15 | Israel | 7.43 |
| 16 | Indonesia | 7.32 |
| 17 | China | 7.29 |
| 18 | Lithuania | 7.29 |
| 19 | Philippines | 7.29 |
| 20 | Netherlands | 7.23 |
| 21 | Norway | 7.11 |
| 22 | USA | 7.07 |
| 23 | Sweden | 7.02 |
| 24 | New Zealand | 7.00 |
| 25 | Australia | 6.99 |
| 26 | Switzerland | 6.98 |
| 27 | Thailand | 6.93 |
| 28 | Mongolia | 6.92 |
| 29 | Venezuela | 6.82 |
| 30 | Argentina | 6.78 |
| 31 | Czech Republic | 6.74 |
| 32 | Finland | 6.67 |
| 33 | Jordan | 6.65 |
| 34 | Belgium | 6.63 |
| 35 | Brazil | 6.61 |
| 36 | Kazakhstan | 6.59 |
| 37 | Kuwait | 6.54 |
| 38 | Greece | 6.48 |
| 39 | Peru | 6.44 |
| 40 | Turkey | 6.39 |
| 41 | South Africa | 6.37 |
| 42 | Romania | 6.35 |
| 43 | Canada | 6.33 |
| 44 | Nigeria | 6.33 |
| 45 | Estonia | 6.32 |
| 46 | Mexico | 6.32 |
| 47 | Latvia | 6.31 |
| 48 | Malaysia | 6.27 |
| 49 | Colombia | 6.23 |
| 50 | Cyprus | 6.20 |
| 51 | Spain | 6.13 |
| 52 | Ghana | 6.09 |
| 53 | Puerto Rico | 6.04 |
| 54 | United Kingdom | 5.94 |
| 55 | Luxembourg | 5.90 |
| 56 | Croatia | 5.85 |
| 57 | Botswana | 5.84 |
| 58 | Poland | 5.80 |
| 59 | Chile | 5.63 |
| 60 | Austria | 5.60 |
| 61 | France | 5.60 |
| 62 | Slovenia | 5.16 |
| 63 | Japan | 5.15 |
| 64 | Germany | 5.04 |
| 65 | Bulgaria | 4.98 |
| 66 | Slovak Republic | 4.66 |
| 67 | Hungary | 4.38 |

NEED FOR ECONOMIC AND SOCIAL REFORMS

2024

The need for economic and social reforms is generally well understood



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Saudi Arabia | 8.07 |
| 02 | Singapore | 8.06 |
| 03 | Denmark | 7.66 |
| 04 | Bahrain | 7.59 |
| 05 | Qatar | 7.59 |
| 06 | China | 7.48 |
| 07 | Ireland | 7.31 |
| 08 | Korea Rep. | 7.31 |
| 09 | Sweden | 7.16 |
| 10 | India | 7.07 |
| 11 | Switzerland | 7.02 |
| 12 | Taiwan (Chinese Taipei) | 7.00 |
| 13 | UAE | 6.98 |
| 14 | Iceland | 6.89 |
| 15 | Hong Kong SAR | 6.88 |
| 16 | Indonesia | 6.78 |
| 17 | Kazakhstan | 6.77 |
| 18 | Netherlands | 6.55 |
| 19 | Thailand | 6.53 |
| 20 | Norway | 6.44 |
| 21 | Jordan | 6.40 |
| 22 | Greece | 6.35 |
| 23 | Canada | 6.27 |
| 24 | Australia | 6.26 |
| 25 | Israel | 6.10 |
| 26 | Finland | 6.08 |
| 27 | Mongolia | 6.00 |
| 28 | Malaysia | 5.98 |
| 29 | Japan | 5.94 |
| 30 | Ghana | 5.93 |
| 31 | Kuwait | 5.92 |
| 32 | Lithuania | 5.89 |
| 33 | Luxembourg | 5.85 |
| 34 | Philippines | 5.77 |
| 35 | Nigeria | 5.75 |
| 36 | Latvia | 5.74 |
| 37 | United Kingdom | 5.70 |
| 38 | Botswana | 5.68 |
| 39 | Czech Republic | 5.68 |
| 40 | New Zealand | 5.64 |
| 41 | Poland | 5.62 |
| 42 | USA | 5.61 |
| 43 | Estonia | 5.59 |
| 44 | Romania | 5.58 |
| 45 | Hungary | 5.38 |
| 46 | Cyprus | 5.38 |
| 47 | Turkey | 5.37 |
| 48 | South Africa | 5.32 |
| 49 | Portugal | 5.27 |
| 50 | France | 5.23 |
| 51 | Italy | 5.21 |
| 52 | Belgium | 5.18 |
| 53 | Chile | 5.14 |
| 54 | Bulgaria | 4.97 |
| 55 | Puerto Rico | 4.77 |
| 56 | Germany | 4.64 |
| 57 | Venezuela | 4.63 |
| 58 | Argentina | 4.61 |
| 59 | Slovenia | 4.56 |
| 60 | Mexico | 4.50 |
| 61 | Peru | 4.48 |
| 62 | Croatia | 4.48 |
| 63 | Colombia | 4.45 |
| 64 | Spain | 4.30 |
| 65 | Brazil | 4.07 |
| 66 | Austria | 3.98 |
| 67 | Slovak Republic | 3.29 |

DIGITAL TRANSFORMATION IN COMPANIES

2024

Digital transformation in companies is generally well implemented



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.08 |
| 02 | Saudi Arabia | 7.88 |
| 03 | Singapore | 7.75 |
| 04 | Iceland | 7.69 |
| 05 | Sweden | 7.60 |
| 06 | Korea Rep. | 7.58 |
| 07 | Indonesia | 7.39 |
| 08 | India | 7.27 |
| 09 | Norway | 7.17 |
| 10 | Qatar | 7.15 |
| 11 | Lithuania | 7.12 |
| 12 | China | 7.02 |
| 13 | Belgium | 6.96 |
| 14 | Taiwan (Chinese Taipei) | 6.93 |
| 15 | Israel | 6.92 |
| 16 | Finland | 6.91 |
| 17 | Bahrain | 6.91 |
| 18 | Jordan | 6.81 |
| 19 | Netherlands | 6.81 |
| 20 | Kazakhstan | 6.62 |
| 21 | Ireland | 6.59 |
| 22 | Thailand | 6.58 |
| 23 | USA | 6.57 |
| 24 | UAE | 6.50 |
| 25 | Kuwait | 6.45 |
| 26 | Switzerland | 6.37 |
| 27 | Romania | 6.35 |
| 28 | Hong Kong SAR | 6.25 |
| 29 | Estonia | 6.06 |
| 30 | United Kingdom | 6.02 |
| 31 | Canada | 6.00 |
| 31 | Poland | 6.00 |
| 33 | Australia | 5.96 |
| 34 | South Africa | 5.95 |
| 35 | Czech Republic | 5.94 |
| 36 | France | 5.94 |
| 37 | Colombia | 5.75 |
| 38 | Turkey | 5.73 |
| 39 | Chile | 5.72 |
| 40 | Latvia | 5.68 |
| 41 | Croatia | 5.58 |
| 42 | Greece | 5.58 |
| 43 | Luxembourg | 5.55 |
| 44 | Austria | 5.54 |
| 45 | Argentina | 5.51 |
| 46 | Mongolia | 5.50 |
| 47 | Philippines | 5.44 |
| 48 | Malaysia | 5.39 |
| 49 | Portugal | 5.37 |
| 50 | Puerto Rico | 5.36 |
| 51 | Ghana | 5.30 |
| 52 | Slovenia | 5.29 |
| 53 | Venezuela | 5.25 |
| 54 | Japan | 5.24 |
| 55 | Botswana | 5.16 |
| 56 | Spain | 5.15 |
| 57 | Nigeria | 5.04 |
| 58 | Mexico | 5.00 |
| 59 | Cyprus | 4.95 |
| 60 | Hungary | 4.94 |
| 61 | Brazil | 4.91 |
| 62 | Italy | 4.88 |
| 63 | Germany | 4.78 |
| 64 | New Zealand | 4.73 |
| 65 | Peru | 4.67 |
| 66 | Bulgaria | 4.46 |
| 67 | Slovak Republic | 4.41 |

VALUE SYSTEM

2024

The value system in your society supports competitiveness



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.31 |
| 02 | Denmark | 7.85 |
| 03 | Ireland | 7.81 |
| 04 | Switzerland | 7.81 |
| 05 | Taiwan (Chinese Taipei) | 7.77 |
| 06 | Saudi Arabia | 7.73 |
| 07 | Qatar | 7.56 |
| 08 | USA | 7.50 |
| 09 | Hong Kong SAR | 7.48 |
| 10 | China | 7.46 |
| 11 | Bahrain | 7.34 |
| 12 | Indonesia | 7.34 |
| 13 | Iceland | 7.17 |
| 14 | Sweden | 7.16 |
| 15 | UAE | 7.15 |
| 16 | Israel | 7.08 |
| 17 | Jordan | 6.98 |
| 18 | Netherlands | 6.97 |
| 19 | Czech Republic | 6.94 |
| 20 | Finland | 6.94 |
| 21 | Australia | 6.91 |
| 22 | India | 6.84 |
| 23 | Lithuania | 6.79 |
| 24 | Norway | 6.79 |
| 25 | Kazakhstan | 6.77 |
| 26 | Kuwait | 6.66 |
| 27 | Thailand | 6.66 |
| 28 | Estonia | 6.64 |
| 29 | Belgium | 6.42 |
| 30 | Luxembourg | 6.38 |
| 31 | Korea Rep. | 6.32 |
| 32 | United Kingdom | 6.30 |
| 33 | Canada | 6.24 |
| 34 | France | 6.17 |
| 35 | Malaysia | 6.00 |
| 36 | Latvia | 5.96 |
| 37 | Romania | 5.92 |
| 38 | Chile | 5.88 |
| 39 | Botswana | 5.87 |
| 40 | Greece | 5.80 |
| 41 | Philippines | 5.79 |
| 42 | Ghana | 5.77 |
| 43 | Germany | 5.77 |
| 44 | Italy | 5.63 |
| 45 | Colombia | 5.62 |
| 46 | Austria | 5.60 |
| 47 | Nigeria | 5.58 |
| 48 | Turkey | 5.57 |
| 49 | Slovak Republic | 5.53 |
| 50 | Poland | 5.48 |
| 51 | Cyprus | 5.48 |
| 52 | New Zealand | 5.45 |
| 53 | Mongolia | 5.42 |
| 54 | Bulgaria | 5.42 |
| 55 | Portugal | 5.37 |
| 56 | South Africa | 5.31 |
| 57 | Japan | 5.28 |
| 58 | Mexico | 5.23 |
| 59 | Puerto Rico | 5.21 |
| 60 | Slovenia | 5.07 |
| 61 | Spain | 4.99 |
| 62 | Croatia | 4.84 |
| 63 | Hungary | 4.62 |
| 64 | Venezuela | 4.60 |
| 65 | Brazil | 4.53 |
| 66 | Peru | 4.43 |
| 67 | Argentina | 4.07 |

Factor IV: Infrastructure



Contents

[S] Survey data
[B] Background data

4.1 Basic Infrastructure

| | | |
|--|--|-----|
| 4.1.01 [B] Land area | Square kilometers ('000) | 480 |
| 4.1.02 Arable area | Square meters per capita | 480 |
| 4.1.03 Water resources | Total internal renewable per capita in cubic meters | 481 |
| 4.1.04 [S] Access to water | Access to water is adequately ensured and managed | 481 |
| 4.1.05 [S] Management of cities | Management of cities supports business development | 482 |
| 4.1.06 [B] Population - market size | Estimates in millions | 482 |
| 4.1.07 Population - growth | Percentage change | 483 |
| 4.1.08 [B] Dependent Population | Percentage of total population | 483 |
| 4.1.09 Dependency ratio | Population under 15 and over 64 years old, divided by active population (15 to 64 years) | 484 |
| 4.1.10 Roads | Density of the network, km roads/square km land area | 484 |
| 4.1.11 Railroads | Density of the network, km per square km | 485 |
| 4.1.12 [B] Air transportation | Number of passengers carried by main companies, thousands | 485 |
| 4.1.13 [S] Quality of air transportation | Quality of air transportation encourages business development | 486 |
| 4.1.14 [S] Distribution infrastructure | The distribution infrastructure of goods and services is generally efficient | 486 |
| 4.1.15 [S] Energy infrastructure | Energy infrastructure is adequate and efficient | 487 |
| 4.1.16 [B] Total indigenous energy production | Millions MTOE | 487 |
| 4.1.17 Total indigenous energy production (%) | Percentage of total requirements in tons of oil equivalent | 488 |
| 4.1.18 [B] Total final energy consumption | Millions MTOE | 488 |
| 4.1.19 [B] Total final energy consumption per capita | MTOE per capita | 489 |
| 4.1.20 Electricity costs for industrial clients | US\$ per kwh | 489 |

4.2 Technological Infrastructure

| | | |
|--|---|-----|
| 4.2.01 Investment in telecommunications | Percentage of GDP | 490 |
| 4.2.02 Mobile broadband subscribers | 5G market, % of mobile market | 490 |
| 4.2.03 Mobile telephone costs | Monthly blended average revenue per user US\$ | 491 |
| 4.2.04 [S] Communications technology | Communications technology (voice and data) meets business requirements | 491 |
| 4.2.05 Secure internet servers | The number of distinct, publicly-trusted TLS/SSL certificates found in the Netcraft Secure Server Survey. | 492 |
| 4.2.06 Internet users | Number of internet users per 1000 people | 492 |
| 4.2.07 Broadband subscribers | Number of subscribers per 1000 inhabitants | 493 |
| 4.2.08 Internet bandwidth speed | Average speed (Mbps) | 493 |
| 4.2.09 [S] Digital/Technological skills | Digital/technological skills are readily available | 494 |
| 4.2.10 [S] Qualified engineers | Qualified engineers are available in your labor market | 494 |
| 4.2.11 [S] Public-private partnerships | Public and private sector ventures are supporting technological development | 495 |
| 4.2.12 [S] Development and application of technology | Development and application of technology are supported by the legal environment | 495 |
| 4.2.13 [S] Funding for technological development | Funding for technological development is readily available | 496 |
| 4.2.14 High-tech exports (\$) | US\$ millions | 496 |
| 4.2.15 High-tech exports (%) | Percentage of manufactured exports | 497 |
| 4.2.16 ICT Service Exports (%) | Percentage of Service Exports | 497 |
| 4.2.17 [S] Cyber security | Cyber security is being adequately addressed by corporations | 498 |

4.3 Scientific Infrastructure

| | | |
|---|---|-----|
| 4.3.01 Total expenditure on R&D (\$) | US\$ millions | 498 |
| 4.3.02 Total expenditure on R&D (%) | Percentage of GDP | 499 |
| 4.3.03 [B] Total expenditure on R&D per capita (\$) | US\$ per capita | 499 |
| 4.3.04 Business expenditure on R&D (\$) | US\$ millions | 500 |
| 4.3.05 Business expenditure on R&D (%) | Percentage of GDP | 500 |
| 4.3.06 Total R&D personnel | Full-time work equivalent (FTE thousands) | 501 |
| 4.3.07 Total R&D personnel per capita | Full-time work equivalent (FTE) per 1000 people | 501 |
| 4.3.08 [B] Total R&D personnel in business enterprise | Full-time work equivalent (FTE thousands) | 502 |
| 4.3.09 [B] Total R&D personnel in business per capita | Full-time work equivalent (FTE) per 1000 people | 502 |
| 4.3.10 Researchers in R&D per capita | Full-time work equivalent (FTE) per 1000 people | 503 |
| 4.3.11 Graduates in sciences | Percentage of total % of graduates in ICT, Engineering, Math & Natural Sciences | 503 |
| 4.3.12 Scientific articles | Scientific articles published by origin of author | 504 |
| 4.3.13 [B] Nobel prizes | Awarded in physics, chemistry, physiology or medicine and economics since 1950 | 504 |
| 4.3.14 Nobel prizes per capita | Awarded in physics, chemistry, etc and economics since 1950 per million people | 505 |
| 4.3.15 Patent applications | Number of applications filed by applicant's origin | 505 |
| 4.3.16 Patent applications per capita | Number of applications filed by applicant's origin, per 100,000 inhabitants | 506 |
| 4.3.17 Patents grants | Number of patents granted by applicant's origin (average 2018-2020) | 506 |
| 4.3.18 Number of patents in force | By applicant's origin, per 100,000 inhabitants | 507 |
| 4.3.19 Medium- and high-tech value added | Proportion of total manufacturing value added, expressed as a percentage | 507 |
| 4.3.20 [S] Scientific research legislation | Laws relating to scientific research do encourage innovation | 508 |
| 4.3.21 [S] Intellectual property rights | Intellectual property rights are adequately enforced | 508 |
| 4.3.22 [S] Knowledge transfer | Knowledge transfer is highly developed between companies and universities | 509 |

4.4 Health and Environment

| | | |
|--|---|-----|
| 4.4.01 Total health expenditure | Percentage of GDP | 509 |
| 4.4.02 [B] Total health expenditure per capita | US\$ per capita | 510 |
| 4.4.03 [B] Public expenditure on health (%) | Percentage of total health expenditure | 510 |
| 4.4.04 [S] Health infrastructure | Health infrastructure meets the needs of society | 511 |
| 4.4.05 Universal health care coverage index | Index (0-100) measuring coverage of essential health services | 511 |
| 4.4.06 Life expectancy at birth | Average estimate | 512 |
| 4.4.07 [B] Healthy life expectancy | Average estimate | 512 |
| 4.4.08 [B] Infant mortality | Under five mortality rate per 1000 live births | 513 |
| 4.4.09 Medical assistance | Number of inhabitants per physician and per nurse | 513 |
| 4.4.10 [B] Urban population | Percentage of total population | 514 |
| 4.4.11 Human development index | Combines economic - social - educational indicators/ Source: HDR | 514 |
| 4.4.12 Energy intensity | Total energy consumed for each 1000 US\$ of GDP in MTOE | 515 |
| 4.4.13 Safely treated waste water | Percentage of waste water | 515 |
| 4.4.14 Water use efficiency | US\$ per cubic meter | 516 |
| 4.4.15 [B] CO2 emissions | Metric tons of carbon dioxide | 516 |
| 4.4.16 CO2 emissions intensity | CO2 industrial emissions in metric tons per one million US\$ of GDP | 517 |
| 4.4.17 Exposure to particle pollution | Mean population exposure to PM2.5, Micrograms per cubic metre | 517 |
| 4.4.18 Renewable energies (%) | Share of renewables in total energy requirements, % | 518 |
| 4.4.19 Forest area growth | Five year percentage change of hectares | 518 |
| 4.4.20 [B] Total biocapacity | Global hectares per capita of biologically productive space | 519 |
| 4.4.21 [B] Ecological footprint | Global hectares per person | 519 |

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[S] Survey data
[B] Background data

| | | |
|---|---|-----|
| 4.4.22 Ecological balance (reserve/deficit) | Total biocapacity minus total footprint in global hectare per capita | 520 |
| 4.4.23 Environment-related technologies | Development of environment-related technologies, % inventions worldwide | 520 |
| 4.4.24 Environmental agreements | Multilateral agreements on hazardous waste, proportion fulfilled | 521 |
| 4.4.25 [S] Sustainable development | Sustainable development is a priority in companies | 521 |
| 4.4.26 [S] Pollution problems | Pollution problems do not seriously affect your economy | 522 |
| 4.4.27 [S] Environmental laws | Environmental laws and compliance do not hinder the competitiveness of businesses | 522 |
| 4.4.28 [S] Quality of life | Quality of life is high | 523 |

4.5 Education

| | | |
|--|--|-----|
| 4.5.01 Total public expenditure on education | Percentage of GDP | 523 |
| 4.5.02 [B] Total public exp. on education per capita | US\$ per capita | 524 |
| 4.5.03 Total public expenditure on education per student | Spending per enrolled pupil/student, all levels | 524 |
| 4.5.04 Pupil-teacher ratio (primary education) | Ratio of students to teaching staff | 525 |
| 4.5.05 Pupil-teacher ratio (secondary education) | Ratio of students to teaching staff | 525 |
| 4.5.06 Secondary school enrollment | Percentage of relevant age group receiving full-time education | 526 |
| 4.5.07 Higher education achievement | Percentage of population that has attained at least tertiary education for persons 25-34 | 526 |
| 4.5.08 Women with degrees | Share of women who have a degree in the population 25-65 | 527 |
| 4.5.09 Student mobility inbound | Foreign tertiary-level students per 1000 inhabitants | 527 |
| 4.5.10 [B] Student mobility outbound | National tertiary-level students studying abroad per 1000 inhabitants | 528 |
| 4.5.11 Educational assessment - PISA | PISA survey of 15-year olds | 529 |
| 4.5.12 [B] Students who are not low achievers - PISA | % of students who are not low achievers in maths, sciences and reading | 530 |
| 4.5.13 [B] English proficiency - TOEFL | TOEFL scores | 530 |
| 4.5.14 [S] Primary and secondary education | Primary and secondary education meets the needs of a competitive economy | 531 |
| 4.5.15 [S] University education | University education meets the needs of a competitive economy | 531 |
| 4.5.16 [S] Management education | Management education meets the needs of the business community | 532 |
| 4.5.17 University education index | Country score calculated from Times Higher Education university ranking | 532 |
| 4.5.18 Illiteracy | Adult (over 15 years) illiteracy rate as a percentage of population | 533 |
| 4.5.19 [S] Language skills | Language skills are meeting the needs of enterprises | 533 |

INFRASTRUCTURE

Extent to which basic, technological, scientific and human resources meet the needs of business

| | | Score | |
|----|-------------------------|-------|-----|
| 01 | Switzerland | 88.42 | - |
| 02 | Denmark | 84.32 | - |
| 03 | Sweden | 81.77 | ↗ 1 |
| 04 | Singapore | 77.08 | ↗ 5 |
| 05 | Norway | 77.06 | ↗ 3 |
| 06 | Finland | 77.01 | ↙ 3 |
| 07 | USA | 73.67 | ↙ 1 |
| 08 | Netherlands | 73.04 | ↙ 3 |
| 09 | Hong Kong SAR | 72.69 | ↗ 4 |
| 10 | Taiwan (Chinese Taipei) | 71.96 | ↗ 2 |
| 11 | Korea Rep. | 71.86 | ↗ 5 |
| 12 | Iceland | 70.41 | ↙ 5 |
| 13 | Israel | 70.05 | ↗ 5 |
| 14 | Austria | 70.01 | ↗ 1 |
| 15 | China | 68.79 | ↗ 6 |
| 16 | Canada | 68.54 | ↙ 5 |
| 17 | Ireland | 68.43 | ↗ 2 |
| 18 | Australia | 67.79 | ↗ 2 |
| 19 | Belgium | 67.62 | ↗ 9 |
| 20 | Germany | 67.19 | ↙ 6 |
| 21 | France | 65.37 | ↙ 4 |
| 22 | United Kingdom | 64.41 | - |
| 23 | Japan | 63.22 | - |
| 24 | Luxembourg | 61.29 | ↗ 1 |
| 25 | UAE | 58.43 | ↗ 1 |
| 26 | Portugal | 56.40 | ↗ 6 |
| 27 | Spain | 56.26 | - |
| 28 | Czech Republic | 55.38 | ↙ 4 |
| 29 | Lithuania | 55.34 | ↗ 2 |
| 30 | Italy | 54.63 | - |
| 31 | New Zealand | 54.54 | ↙ 3 |
| 32 | Estonia | 54.14 | ↙ 3 |
| 33 | Qatar | 51.77 | - |
| 34 | Saudi Arabia | 50.24 | - |
| 35 | Malaysia | 49.71 | - |
| 36 | Latvia | 47.99 | ↗ 5 |
| 37 | Slovenia | 47.97 | ↙ 1 |
| 38 | Poland | 47.55 | ↗ 1 |
| 39 | Bahrain | 46.78 | ↙ 2 |
| 40 | Greece | 43.83 | - |
| 41 | Hungary | 41.77 | ↙ 3 |
| 42 | Cyprus | 40.31 | - |
| 43 | Thailand | 40.22 | - |
| 44 | Croatia | 38.72 | ↗ 1 |
| 45 | Chile | 38.04 | ↗ 1 |
| 46 | Kuwait | 36.13 | ↗ 3 |
| 47 | Turkey | 36.11 | ↗ 1 |
| 48 | Puerto Rico | 36.05 | - |
| 49 | Kazakhstan | 35.22 | ↙ 2 |
| 50 | Slovak Republic | 35.06 | ↙ 6 |
| 51 | Romania | 34.62 | ↙ 1 |
| 52 | Indonesia | 34.59 | ↙ 1 |
| 53 | India | 31.11 | ↙ 1 |
| 54 | Colombia | 29.09 | ↗ 3 |
| 55 | Jordan | 28.02 | ↙ 2 |
| 56 | Argentina | 27.39 | - |
| 57 | Botswana | 26.22 | ↗ 4 |
| 58 | Brazil | 25.72 | ↙ 3 |
| 59 | Bulgaria | 24.94 | ↙ 5 |
| 60 | South Africa | 21.02 | ↗ 2 |
| 61 | Philippines | 18.71 | ↙ 3 |
| 62 | Mexico | 17.65 | ↙ 3 |
| 63 | Peru | 15.22 | ↙ 3 |
| 64 | Mongolia | 14.42 | ↙ 1 |
| 65 | Ghana | 6.42 | - |
| 66 | Nigeria | 5.37 | - |
| 67 | Venezuela | 0.00 | ↙ 3 |

LAND AREA

2023

Square kilometers ('000)



| Ranking | | square km '000 |
|---------|-------------------------|----------------|
| 01 | Canada | 9,880 |
| 02 | USA | 9,832 |
| 03 | China | 9,600 |
| 04 | Brazil | 8,516 |
| 05 | Australia | 7,741 |
| 06 | India | 3,287 |
| 07 | Argentina | 2,780 |
| 08 | Kazakhstan | 2,725 |
| 09 | Saudi Arabia | 2,150 |
| 10 | Mexico | 1,964 |
| 11 | Indonesia | 1,917 |
| 12 | Mongolia | 1,564 |
| 13 | Peru | 1,285 |
| 14 | South Africa | 1,219 |
| 15 | Colombia | 1,141 |
| 16 | Nigeria | 924 |
| 17 | Venezuela | 912 |
| 18 | Turkey | 785 |
| 19 | Chile | 757 |
| 20 | Norway | 624 |
| 21 | Botswana | 582 |
| 22 | France | 549 |
| 23 | Sweden | 529 |
| 24 | Thailand | 513 |
| 25 | Spain | 506 |
| 26 | Japan | 378 |
| 27 | Germany | 358 |
| 28 | Finland | 338 |
| 29 | Malaysia | 330 |
| 30 | Poland | 313 |
| 31 | Italy | 302 |
| 32 | Philippines | 300 |
| 33 | New Zealand | 268 |
| 34 | United Kingdom | 244 |
| 35 | Ghana | 239 |
| 36 | Romania | 238 |
| 37 | Greece | 132 |
| 38 | Bulgaria | 111 |
| 39 | Iceland | 103 |
| 40 | Korea Rep. | 100 |
| 41 | UAE | 99 |
| 42 | Hungary | 93 |
| 43 | Portugal | 92 |
| 44 | Jordan | 89 |
| 45 | Croatia | 88 |
| 46 | Austria | 84 |
| 47 | Czech Republic | 79 |
| 48 | Ireland | 70 |
| 49 | Lithuania | 65 |
| 50 | Latvia | 65 |
| 51 | Slovak Republic | 49 |
| 52 | Estonia | 45 |
| 53 | Denmark | 43 |
| 54 | Netherlands | 42 |
| 55 | Switzerland | 41 |
| 56 | Taiwan (Chinese Taipei) | 36 |
| 57 | Belgium | 31 |
| 58 | Israel | 22 |
| 59 | Slovenia | 20 |
| 60 | Kuwait | 18 |
| 61 | Qatar | 11 |
| 62 | Cyprus | 9 |
| 63 | Puerto Rico | 9 |
| 64 | Luxembourg | 3 |
| 65 | Hong Kong SAR | 1 |
| 66 | Bahrain | 1 |
| 67 | Singapore | 1 |

ARABLE AREA

2021

Square meters per capita

| Ranking | | square meters |
|---------|-------------------------|---------------|
| 01 | Kazakhstan | 15,683 |
| 02 | Australia | 12,322 |
| 03 | Canada | 10,054 |
| 04 | Argentina | 9,447 |
| 05 | Lithuania | 8,244 |
| 06 | Latvia | 7,242 |
| 07 | Estonia | 5,297 |
| 08 | Bulgaria | 5,277 |
| 09 | USA | 4,828 |
| 10 | Romania | 4,675 |
| 11 | Hungary | 4,427 |
| 12 | Denmark | 4,071 |
| 13 | Finland | 4,061 |
| 14 | Mongolia | 3,923 |
| 15 | Spain | 3,510 |
| 16 | Thailand | 3,431 |
| 17 | Iceland | 3,418 |
| 18 | Brazil | 3,094 |
| 19 | Poland | 3,023 |
| 20 | Greece | 3,004 |
| 21 | France | 2,896 |
| 22 | Turkey | 2,772 |
| 23 | Malaysia | 2,542 |
| 24 | Slovak Republic | 2,471 |
| 25 | Sweden | 2,429 |
| 26 | Croatia | 2,413 |
| 27 | Czech Republic | 2,400 |
| 28 | Ghana | 2,363 |
| 29 | South Africa | 2,064 |
| 30 | Nigeria | 2,056 |
| 31 | Peru | 2,026 |
| 32 | Indonesia | 1,969 |
| 33 | Mexico | 1,789 |
| 34 | Portugal | 1,781 |
| 35 | Italy | 1,580 |
| 36 | Austria | 1,550 |
| 37 | Norway | 1,490 |
| 38 | Germany | 1,426 |
| 39 | New Zealand | 1,350 |
| 40 | Cyprus | 1,343 |
| 41 | India | 1,205 |
| 42 | Saudi Arabia | 1,181 |
| 43 | Slovenia | 1,107 |
| 44 | Philippines | 1,015 |
| 45 | Botswana | 1,012 |
| 46 | Luxembourg | 1,009 |
| 47 | Venezuela | 1,000 |
| 48 | Chile | 921 |
| 49 | China | 911 |
| 50 | United Kingdom | 900 |
| 51 | Colombia | 896 |
| 52 | Ireland | 861 |
| 53 | Belgium | 770 |
| 54 | Netherlands | 595 |
| 55 | Israel | 507 |
| 56 | Switzerland | 485 |
| 57 | Japan | 347 |
| 58 | Taiwan (Chinese Taipei) | 337 |
| 59 | Korea Rep. | 299 |
| 60 | Jordan | 254 |
| 61 | Puerto Rico | 207 |
| 62 | UAE | 96 |
| 63 | Qatar | 87 |
| 64 | Kuwait | 29 |
| 65 | Bahrain | 27 |
| 66 | Hong Kong SAR | 4 |
| 67 | Singapore | 1 |

WATER RESOURCES

2020

Total internal renewable per capita in cubic meters

| Ranking | | m3 |
|---------|-------------------------|---------|
| 01 | Iceland | 498,179 |
| 02 | Canada | 75,512 |
| 03 | Norway | 70,464 |
| 04 | New Zealand | 67,811 |
| 05 | Peru | 49,770 |
| 06 | Chile | 46,296 |
| 07 | Colombia | 42,156 |
| 08 | Venezuela | 28,309 |
| 09 | Brazil | 26,633 |
| 10 | Finland | 19,312 |
| 11 | Australia | 19,294 |
| 12 | Malaysia | 17,920 |
| 13 | Sweden | 16,932 |
| 14 | Mongolia | 10,615 |
| 15 | Ireland | 9,923 |
| 16 | Estonia | 9,581 |
| 17 | Croatia | 9,183 |
| 18 | Latvia | 8,981 |
| 19 | Slovenia | 8,981 |
| 20 | USA | 8,514 |
| 21 | Indonesia | 7,380 |
| 22 | Argentina | 6,461 |
| 23 | Austria | 6,107 |
| 24 | Lithuania | 5,679 |
| 25 | Greece | 5,565 |
| 26 | Switzerland | 4,668 |
| 27 | Philippines | 4,371 |
| 28 | Portugal | 3,727 |
| 29 | Kazakhstan | 3,427 |
| 30 | Japan | 3,400 |
| 31 | Thailand | 3,216 |
| 32 | Mexico | 3,172 |
| 33 | France | 3,064 |
| 34 | Bulgaria | 3,022 |
| 35 | Italy | 3,018 |
| 36 | Turkey | 2,692 |
| 37 | Puerto Rico | 2,482 |
| 38 | Spain | 2,378 |
| 39 | Slovak Republic | 2,308 |
| 40 | Taiwan (Chinese Taipei) | 2,261 |
| 41 | Romania | 2,203 |
| 42 | United Kingdom | 2,136 |
| 43 | China | 1,912 |
| 44 | Luxembourg | 1,598 |
| 45 | Poland | 1,416 |
| 46 | Germany | 1,277 |
| 47 | Korea Rep. | 1,265 |
| 48 | Czech Republic | 1,228 |
| 49 | Nigeria | 1,072 |
| 50 | India | 1,048 |
| 51 | Denmark | 1,036 |
| 52 | Belgium | 1,035 |
| 53 | Botswana | 1,021 |
| 54 | Ghana | 975 |
| 55 | South Africa | 755 |
| 56 | Cyprus | 646 |
| 57 | Netherlands | 642 |
| 58 | Hungary | 621 |
| 59 | Hong Kong SAR | 419 |
| 60 | Singapore | 103 |
| 61 | Israel | 87 |
| 62 | Saudi Arabia | 69 |
| 63 | Jordan | 67 |
| 64 | Qatar | 19 |
| 65 | UAE | 16 |
| 66 | Bahrain | 2 |
| 67 | Kuwait | 0 |

ACCESS TO WATER

2024

Access to water is adequately ensured and managed



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.73 |
| 02 | Denmark | 9.59 |
| 03 | Iceland | 9.56 |
| 04 | Austria | 9.50 |
| 05 | Finland | 9.46 |
| 06 | Korea Rep. | 9.38 |
| 07 | Lithuania | 9.29 |
| 08 | Qatar | 9.25 |
| 09 | Singapore | 9.15 |
| 10 | Hong Kong SAR | 9.14 |
| 11 | Luxembourg | 9.08 |
| 12 | Slovak Republic | 8.99 |
| 13 | Estonia | 8.96 |
| 14 | Bahrain | 8.94 |
| 15 | Netherlands | 8.92 |
| 16 | Japan | 8.91 |
| 17 | Croatia | 8.78 |
| 18 | Latvia | 8.75 |
| 19 | Sweden | 8.71 |
| 20 | China | 8.68 |
| 21 | Kuwait | 8.65 |
| 22 | UAE | 8.57 |
| 23 | Hungary | 8.55 |
| 24 | Czech Republic | 8.53 |
| 25 | Norway | 8.52 |
| 26 | Belgium | 8.42 |
| 27 | Greece | 8.40 |
| 27 | Saudi Arabia | 8.40 |
| 29 | Germany | 8.35 |
| 30 | Israel | 8.32 |
| 31 | Italy | 8.29 |
| 32 | Portugal | 8.20 |
| 33 | Thailand | 8.12 |
| 34 | Canada | 8.09 |
| 35 | Slovenia | 8.00 |
| 35 | USA | 8.00 |
| 37 | Ireland | 7.97 |
| 38 | Australia | 7.91 |
| 39 | Cyprus | 7.90 |
| 40 | Indonesia | 7.89 |
| 41 | Chile | 7.87 |
| 42 | France | 7.83 |
| 43 | Malaysia | 7.77 |
| 44 | United Kingdom | 7.46 |
| 45 | Botswana | 7.43 |
| 46 | Spain | 7.21 |
| 47 | Taiwan (Chinese Taipei) | 7.16 |
| 48 | Jordan | 6.90 |
| 49 | Poland | 6.82 |
| 50 | Turkey | 6.75 |
| 51 | Colombia | 6.67 |
| 52 | New Zealand | 6.64 |
| 53 | Romania | 6.59 |
| 54 | Kazakhstan | 6.53 |
| 55 | Puerto Rico | 6.50 |
| 56 | Argentina | 6.43 |
| 57 | Ghana | 5.79 |
| 58 | India | 5.79 |
| 59 | Bulgaria | 5.78 |
| 60 | Philippines | 5.63 |
| 61 | Mongolia | 5.33 |
| 62 | Nigeria | 5.29 |
| 63 | Brazil | 5.19 |
| 64 | Peru | 4.33 |
| 65 | Mexico | 3.98 |
| 66 | South Africa | 3.83 |
| 67 | Venezuela | 1.76 |

MANAGEMENT OF CITIES

2024

Management of cities supports business development



| Ranking | Survey [0..10] |
|---------|------------------------------|
| 01 | Singapore 9.19 |
| 02 | Qatar 8.90 |
| 03 | UAE 8.68 |
| 04 | Denmark 8.52 |
| 04 | Korea Rep. 8.52 |
| 06 | Hong Kong SAR 8.30 |
| 07 | Switzerland 8.26 |
| 08 | China 8.17 |
| 09 | Finland 8.13 |
| 10 | Taiwan (Chinese Taipei) 7.79 |
| 11 | Bahrain 7.78 |
| 12 | Sweden 7.73 |
| 13 | Norway 7.56 |
| 14 | Japan 7.42 |
| 15 | Luxembourg 7.39 |
| 16 | Australia 7.39 |
| 17 | Netherlands 7.39 |
| 18 | Indonesia 7.39 |
| 19 | Saudi Arabia 7.34 |
| 20 | Austria 7.20 |
| 21 | Portugal 7.15 |
| 22 | Israel 7.13 |
| 23 | Thailand 7.12 |
| 24 | USA 7.04 |
| 25 | France 6.96 |
| 26 | Lithuania 6.90 |
| 27 | Botswana 6.89 |
| 28 | Malaysia 6.85 |
| 29 | Italy 6.74 |
| 30 | Jordan 6.73 |
| 31 | United Kingdom 6.63 |
| 32 | Germany 6.60 |
| 33 | Canada 6.60 |
| 34 | Latvia 6.48 |
| 35 | Belgium 6.46 |
| 36 | Spain 6.46 |
| 37 | Slovenia 6.43 |
| 38 | Czech Republic 6.42 |
| 39 | Kazakhstan 6.41 |
| 40 | Iceland 6.37 |
| 41 | Poland 6.23 |
| 42 | Colombia 6.11 |
| 43 | Ireland 6.06 |
| 44 | Kuwait 5.94 |
| 45 | Turkey 5.88 |
| 46 | Slovak Republic 5.81 |
| 47 | Greece 5.80 |
| 48 | Cyprus 5.80 |
| 49 | Estonia 5.77 |
| 50 | India 5.64 |
| 51 | New Zealand 5.64 |
| 52 | Chile 5.63 |
| 53 | Ghana 5.45 |
| 54 | Hungary 5.45 |
| 55 | Croatia 5.40 |
| 56 | Nigeria 5.35 |
| 57 | Romania 5.15 |
| 58 | Philippines 5.13 |
| 59 | Argentina 5.11 |
| 60 | Bulgaria 4.62 |
| 61 | Puerto Rico 4.61 |
| 62 | Mexico 4.55 |
| 63 | Brazil 4.36 |
| 64 | Peru 3.85 |
| 65 | Mongolia 3.75 |
| 66 | South Africa 3.60 |
| 67 | Venezuela 2.60 |

POPULATION - MARKET SIZE

2023

Estimates in millions



| Ranking | millions |
|---------|-------------------------------|
| 01 | India 1,428.63 |
| 02 | China 1,409.67 |
| 03 | USA 335.14 |
| 04 | Indonesia 277.43 |
| 05 | Nigeria 222.18 |
| 06 | Brazil 203.06 |
| 07 | Mexico 129.63 |
| 08 | Japan 124.24 |
| 09 | Philippines 112.89 |
| 10 | Turkey 85.37 |
| 11 | Germany 84.54 |
| 12 | United Kingdom 68.12 |
| 13 | Thailand 66.05 |
| 14 | France 65.91 |
| 15 | South Africa 62.03 |
| 16 | Italy 58.85 |
| 17 | Korea Rep. 51.60 |
| 18 | Colombia 51.27 |
| 19 | Spain 48.23 |
| 20 | Argentina 46.66 |
| 21 | Canada 39.97 |
| 22 | Poland 37.64 |
| 23 | Saudi Arabia 33.87 |
| 24 | Peru 33.79 |
| 25 | Venezuela 33.73 |
| 26 | Malaysia 33.30 |
| 27 | Ghana 32.90 |
| 28 | Australia 26.65 |
| 29 | Taiwan (Chinese Taipei) 23.42 |
| 30 | Kazakhstan 20.08 |
| 31 | Chile 19.96 |
| 32 | Romania 19.05 |
| 33 | Netherlands 17.81 |
| 34 | Belgium 11.73 |
| 35 | Jordan 11.52 |
| 36 | Czech Republic 10.85 |
| 37 | Sweden 10.55 |
| 38 | Greece 10.48 |
| 39 | Portugal 10.31 |
| 40 | Israel 9.86 |
| 41 | UAE 9.71 |
| 42 | Hungary 9.58 |
| 43 | Austria 9.13 |
| 44 | Switzerland 8.82 |
| 45 | Hong Kong SAR 7.54 |
| 46 | Bulgaria 6.45 |
| 47 | Denmark 5.95 |
| 48 | Singapore 5.92 |
| 49 | Finland 5.56 |
| 50 | Norway 5.53 |
| 51 | Slovak Republic 5.43 |
| 52 | Ireland 5.28 |
| 53 | New Zealand 5.24 |
| 54 | Kuwait 4.96 |
| 55 | Croatia 3.85 |
| 56 | Mongolia 3.50 |
| 57 | Puerto Rico 3.18 |
| 58 | Qatar 2.98 |
| 59 | Lithuania 2.87 |
| 60 | Botswana 2.68 |
| 61 | Slovenia 2.12 |
| 62 | Latvia 1.88 |
| 63 | Bahrain 1.58 |
| 64 | Estonia 1.37 |
| 65 | Cyprus 0.93 |
| 66 | Luxembourg 0.66 |
| 67 | Iceland 0.38 |

POPULATION - GROWTH

2023

Percentage change

| Ranking | % |
|---------|------------------------------|
| 01 | Saudi Arabia 5.25 |
| 02 | Singapore 4.98 |
| 03 | Bahrain 3.95 |
| 04 | Canada 2.83 |
| 05 | Iceland 2.74 |
| 06 | Hong Kong SAR 2.59 |
| 07 | Ghana 2.56 |
| 08 | Nigeria 2.51 |
| 09 | Australia 2.44 |
| 10 | Luxembourg 2.39 |
| 11 | South Africa 2.35 |
| 12 | Kazakhstan 2.24 |
| 13 | New Zealand 2.22 |
| 14 | Israel 2.00 |
| 15 | Kuwait 2.00 |
| 16 | Jordan 1.89 |
| 17 | Ireland 1.88 |
| 18 | Malaysia 1.83 |
| 19 | Botswana 1.71 |
| 20 | Cyprus 1.58 |
| 21 | Qatar 1.50 |
| 22 | India 1.42 |
| 23 | Mongolia 1.36 |
| 24 | Argentina 1.32 |
| 25 | Spain 1.30 |
| 26 | Estonia 1.26 |
| 27 | Netherlands 1.25 |
| 28 | Philippines 1.18 |
| 29 | Lithuania 1.18 |
| 30 | Venezuela 1.10 |
| 31 | Norway 1.08 |
| 32 | Colombia 0.96 |
| 33 | Peru 0.95 |
| 34 | Austria 0.88 |
| 35 | Germany 0.88 |
| 36 | Switzerland 0.87 |
| 37 | UAE 0.81 |
| 38 | Belgium 0.75 |
| 39 | Denmark 0.74 |
| 40 | Chile 0.67 |
| 41 | Taiwan (Chinese Taipei) 0.67 |
| 42 | Indonesia 0.60 |
| 43 | Mexico 0.60 |
| 44 | Slovenia 0.58 |
| 45 | United Kingdom 0.49 |
| 46 | USA 0.49 |
| 47 | Portugal 0.43 |
| 48 | Latvia 0.39 |
| 49 | Finland 0.29 |
| 50 | Sweden 0.29 |
| 51 | France 0.28 |
| 52 | Czech Republic 0.21 |
| 53 | Turkey 0.11 |
| 54 | Romania 0.06 |
| 55 | Thailand -0.03 |
| 56 | Slovak Republic -0.07 |
| 57 | Croatia -0.13 |
| 58 | Korea Rep. -0.14 |
| 59 | China -0.15 |
| 60 | Hungary -0.17 |
| 61 | Italy -0.30 |
| 62 | Poland -0.34 |
| 63 | Japan -0.48 |
| 64 | Puerto Rico -0.50 |
| 65 | Greece -1.52 |
| 66 | Brazil -2.26 |
| 67 | Bulgaria -5.72 |

DEPENDENT POPULATION

2023

Percentage of total population



| | Population under 15 years | Population over 65 years |
|-------------------------|---------------------------|--------------------------|
| Argentina | 22.6 | 12.3 |
| Australia | 18.1 | 17.3 |
| Austria | 14.4 | 19.6 |
| Bahrain | 21.4 | 4.1 |
| Belgium | 16.5 | 19.8 |
| Botswana | 32.2 | 3.8 |
| Brazil | 19.7 | 10.2 |
| Bulgaria | 14.5 | 21.7 |
| Canada | 15.4 | 19.2 |
| Chile | 17.7 | 13.5 |
| China | 16.5 | 14.7 |
| Colombia | 19.2 | 9.6 |
| Croatia | 14.2 | 22.9 |
| Cyprus | 16.1 | 16.8 |
| Czech Republic | 16.2 | 20.4 |
| Denmark | 16.0 | 20.5 |
| Estonia | 16.4 | 20.2 |
| Finland | 15.1 | 23.3 |
| France | 17.1 | 21.5 |
| Germany | 14.1 | 22.1 |
| Ghana | 36.6 | 3.6 |
| Greece | 13.5 | 22.9 |
| Hong Kong SAR | 10.3 | 21.9 |
| Hungary | 14.7 | 20.6 |
| Iceland | 18.2 | 15.2 |
| India | 24.9 | 7.1 |
| Indonesia | 24.9 | 7.0 |
| Ireland | 19.3 | 15.4 |
| Israel | 27.6 | 12.5 |
| Italy | 12.5 | 24.1 |
| Japan | 11.4 | 29.2 |
| Jordan | 31.5 | 4.0 |
| Kazakhstan | 30.0 | 8.6 |
| Korea Rep. | 11.0 | 18.4 |
| Kuwait | 21.0 | 5.4 |
| Latvia | 16.0 | 21.0 |
| Lithuania | 14.9 | 20.0 |
| Luxembourg | 15.8 | 14.9 |
| Malaysia | 20.5 | 7.9 |
| Mexico | 24.0 | 8.0 |
| Mongolia | 32.3 | 4.8 |
| Netherlands | 15.3 | 20.2 |
| New Zealand | 18.7 | 16.5 |
| Nigeria | 42.8 | 3.0 |
| Norway | 16.7 | 18.4 |
| Peru | 24.7 | 8.7 |
| Philippines | 30.0 | 5.6 |
| Poland | 15.4 | 19.5 |
| Portugal | 12.9 | 24.0 |
| Puerto Rico | 13.3 | 23.4 |
| Qatar | 16.8 | 1.8 |
| Romania | 16.1 | 19.8 |
| Saudi Arabia | 23.8 | 2.7 |
| Singapore | 10.1 | 16.9 |
| Slovak Republic | 16.1 | 17.8 |
| Slovenia | 15.0 | 21.4 |
| South Africa | 28.3 | 5.9 |
| Spain | 13.6 | 20.1 |
| Sweden | 17.4 | 20.4 |
| Switzerland | 15.0 | 19.4 |
| Taiwan (Chinese Taipei) | 12.1 | 17.6 |
| Thailand | 15.2 | 16.0 |
| Turkey | 22.0 | 9.9 |
| UAE | 13.1 | 1.8 |
| United Kingdom | 16.9 | 19.2 |
| USA | 17.6 | 17.8 |
| Venezuela | 26.7 | 8.8 |

DEPENDENCY RATIO

2023

Population under 15 and over 64 years old,
divided by active population (15 to 64 years)

| Ranking | | ratio |
|---------|-------------------------|-------|
| 01 | UAE | 17.6 |
| 02 | Qatar | 22.9 |
| 03 | Bahrain | 34.2 |
| 04 | Kuwait | 35.9 |
| 05 | Saudi Arabia | 36.1 |
| 06 | Singapore | 37.0 |
| 07 | Malaysia | 39.7 |
| 08 | Colombia | 40.5 |
| 09 | Korea Rep. | 41.8 |
| 10 | Taiwan (Chinese Taipei) | 42.2 |
| 11 | Brazil | 42.7 |
| 12 | Luxembourg | 44.3 |
| 13 | China | 45.3 |
| 14 | Thailand | 45.3 |
| 15 | Chile | 45.3 |
| 16 | Turkey | 46.8 |
| 17 | Indonesia | 46.9 |
| 18 | India | 47.0 |
| 19 | Mexico | 47.2 |
| 20 | Hong Kong SAR | 47.4 |
| 21 | Cyprus | 48.9 |
| 22 | Peru | 50.1 |
| 23 | Iceland | 50.2 |
| 24 | Spain | 51.0 |
| 25 | Slovak Republic | 51.4 |
| 26 | Austria | 51.5 |
| 27 | South Africa | 51.9 |
| 28 | Switzerland | 52.4 |
| 29 | Ireland | 53.0 |
| 30 | Canada | 53.0 |
| 31 | Poland | 53.5 |
| 32 | Argentina | 53.7 |
| 33 | Lithuania | 53.7 |
| 34 | Norway | 54.1 |
| 35 | New Zealand | 54.4 |
| 36 | Hungary | 54.6 |
| 37 | USA | 54.7 |
| 38 | Australia | 54.9 |
| 39 | Jordan | 55.0 |
| 40 | Netherlands | 55.1 |
| 41 | Venezuela | 55.2 |
| 42 | Philippines | 55.3 |
| 43 | Romania | 56.0 |
| 44 | Botswana | 56.2 |
| 45 | United Kingdom | 56.4 |
| 46 | Bulgaria | 56.7 |
| 47 | Germany | 56.9 |
| 48 | Belgium | 56.9 |
| 49 | Greece | 57.2 |
| 50 | Denmark | 57.3 |
| 51 | Slovenia | 57.3 |
| 52 | Italy | 57.6 |
| 53 | Czech Republic | 57.6 |
| 54 | Estonia | 57.8 |
| 55 | Puerto Rico | 57.9 |
| 56 | Portugal | 58.4 |
| 57 | Latvia | 58.6 |
| 58 | Croatia | 58.9 |
| 59 | Mongolia | 59.0 |
| 60 | Sweden | 60.7 |
| 61 | Finland | 62.3 |
| 62 | France | 62.8 |
| 63 | Kazakhstan | 62.8 |
| 64 | Israel | 67.0 |
| 65 | Ghana | 67.4 |
| 66 | Japan | 68.4 |
| 67 | Nigeria | 84.3 |

ROADS

2021

Density of the network, km roads/square km land
area

| Ranking | | km per square km |
|---------|-------------------------|----------------------|
| 01 | Singapore | 13.03 |
| 02 | Hong Kong SAR | 9.55 |
| 03 | Bahrain | 5.55 |
| 04 | Japan | 3.39 |
| 05 | Netherlands | 3.35 ²⁰¹⁸ |
| 06 | Cyprus | 2.25 |
| 07 | Kuwait | 2.15 ²⁰²⁰ |
| 08 | Hungary | 2.10 |
| 09 | France | 2.03 |
| 10 | India | 1.94 ²⁰¹⁹ |
| 11 | Slovenia | 1.92 |
| 12 | Germany | 1.80 ²⁰¹⁸ |
| 13 | Malaysia | 1.76 |
| 14 | Denmark | 1.74 |
| 15 | Czech Republic | 1.66 |
| 16 | Austria | 1.65 ²⁰¹⁸ |
| 17 | United Kingdom | 1.63 ²⁰¹⁸ |
| 18 | Puerto Rico | 1.58 |
| 19 | Qatar | 1.52 |
| 20 | Ireland | 1.44 |
| 21 | Poland | 1.38 |
| 22 | Thailand | 1.37 |
| 23 | Spain | 1.35 ²⁰¹⁸ |
| 24 | Estonia | 1.30 |
| 25 | Lithuania | 1.30 |
| 26 | Taiwan (Chinese Taipei) | 1.19 |
| 27 | UAE | 1.18 |
| 28 | Korea Rep. | 1.13 |
| 29 | Luxembourg | 1.13 ²⁰¹⁹ |
| 30 | Latvia | 1.09 |
| 31 | Israel | 1.09 ²⁰¹⁹ |
| 32 | Greece | 0.89 ²⁰¹⁸ |
| 33 | Philippines | 0.72 |
| 34 | USA | 0.68 ²⁰¹⁸ |
| 35 | China | 0.55 |
| 36 | Croatia | 0.47 |
| 37 | Italy | 0.45 ²⁰¹⁷ |
| 38 | Mexico | 0.39 ²⁰¹⁹ |
| 39 | Slovak Republic | 0.37 |
| 40 | Turkey | 0.33 |
| 41 | Romania | 0.32 |
| 42 | Indonesia | 0.29 |
| 43 | Finland | 0.23 |
| 44 | Nigeria | 0.21 ²⁰¹⁹ |
| 45 | Brazil | 0.20 |
| 46 | Bulgaria | 0.18 |
| 47 | Colombia | 0.18 |
| 48 | Peru | 0.17 |
| 49 | Portugal | 0.16 |
| 50 | Iceland | 0.13 |
| 51 | Canada | 0.11 ²⁰²⁰ |
| 51 | Venezuela | 0.11 |
| 53 | Chile | 0.11 ²⁰¹⁸ |
| 54 | Saudi Arabia | 0.10 ²⁰¹⁹ |
| 55 | Argentina | 0.09 ²⁰¹⁸ |
| 56 | Jordan | 0.08 ²⁰¹⁸ |
| 57 | Mongolia | 0.07 |
| 58 | Botswana | 0.06 ²⁰¹⁹ |
| 59 | Kazakhstan | 0.06 |
| 60 | Australia | 0.06 |
| - | Belgium | - |
| - | Ghana | - |
| - | New Zealand | - |
| - | Norway | - |
| - | South Africa | - |
| - | Sweden | - |
| - | Switzerland | - |

RAILROADS

2022

Density of the network, km per square km

| Ranking | | km per square km |
|---------|-------------------------|-----------------------|
| 01 | Hong Kong SAR | 0.734 |
| 02 | Singapore | 0.337 |
| 03 | Czech Republic | 0.119 |
| 04 | Belgium | 0.118 |
| 05 | Luxembourg | 0.105 |
| 06 | Switzerland | 0.100 |
| 07 | Israel | 0.099 |
| 08 | Germany | 0.094 |
| 09 | Hungary | 0.081 |
| 10 | Slovak Republic | 0.074 |
| 11 | Netherlands | 0.073 |
| 12 | United Kingdom | 0.066 |
| 13 | Poland | 0.060 |
| 14 | Slovenia | 0.059 |
| 15 | Austria | 0.059 |
| 16 | Italy | 0.057 |
| 17 | Taiwan (Chinese Taipei) | 0.052 |
| 18 | Korea Rep. | 0.051 |
| 19 | France | 0.050 |
| 20 | Japan | 0.050 |
| 21 | Denmark | 0.046 ²⁰²¹ |
| 22 | Romania | 0.045 |
| 23 | Bulgaria | 0.036 |
| 24 | Estonia | 0.033 ²⁰²¹ |
| 25 | Spain | 0.032 |
| 26 | Croatia | 0.030 |
| 27 | Lithuania | 0.029 |
| 28 | Latvia | 0.029 |
| 29 | Portugal | 0.027 |
| 30 | Ireland | 0.023 |
| 31 | India | 0.021 |
| 32 | Sweden | 0.018 |
| 33 | Jordan | 0.018 |
| 34 | Greece | 0.018 ²⁰²¹ |
| 35 | Finland | 0.017 |
| 36 | South Africa | 0.017 |
| 37 | New Zealand | 0.015 ²⁰²¹ |
| 38 | Qatar | 0.015 |
| 39 | USA | 0.015 |
| 40 | Turkey | 0.014 |
| 41 | Mexico | 0.012 |
| 42 | China | 0.012 |
| 43 | Thailand | 0.010 |
| 44 | UAE | 0.007 |
| 45 | Argentina | 0.006 |
| 46 | Norway | 0.006 |
| 47 | Kazakhstan | 0.006 |
| 48 | Ghana | 0.005 |
| 49 | Malaysia | 0.005 |
| 50 | Canada | 0.005 |
| 51 | Brazil | 0.004 ²⁰²¹ |
| 52 | Chile | 0.003 |
| 53 | Colombia | 0.003 ²⁰²¹ |
| 54 | Indonesia | 0.003 |
| 55 | Nigeria | 0.002 |
| 56 | Puerto Rico | 0.002 ²⁰²¹ |
| 57 | Australia | 0.002 |
| 58 | Botswana | 0.002 |
| 59 | Saudi Arabia | 0.001 |
| 60 | Mongolia | 0.001 |
| 61 | Philippines | 0.000 |
| 62 | Kuwait | 0.000 ²⁰²¹ |
| 63 | Bahrain | 0.000 |
| 63 | Cyprus | 0.000 |
| 63 | Iceland | 0.000 |
| - | Peru | - |
| - | Venezuela | - |

AIR TRANSPORTATION

2021

Number of passengers carried by main
companies, thousands

| Ranking | | thousands |
|---------|-------------------------|-----------|
| 01 | USA | 666,153 |
| 02 | China | 440,301 |
| 03 | India | 83,965 |
| 04 | Ireland | 74,065 |
| 05 | Turkey | 69,066 |
| 06 | Brazil | 61,897 |
| 07 | Mexico | 54,218 |
| 08 | Japan | 45,410 |
| 09 | Spain | 43,440 |
| 10 | Korea Rep. | 34,020 |
| 11 | Indonesia | 33,550 |
| 12 | Germany | 33,073 |
| 13 | France | 32,001 |
| 14 | Saudi Arabia | 29,404 |
| 15 | UAE | 28,423 |
| 16 | United Kingdom | 26,632 |
| 17 | Colombia | 26,167 |
| 18 | Canada | 24,951 |
| 19 | Australia | 24,573 |
| 20 | Hungary | 20,127 |
| 21 | Denmark | 20,067 |
| 21 | Norway | 20,067 |
| 21 | Sweden | 20,067 |
| 24 | Netherlands | 19,349 |
| 25 | Austria | 18,901 |
| 26 | Qatar | 14,833 |
| 27 | Thailand | 12,735 |
| 28 | Puerto Rico | 11,260 |
| 29 | Switzerland | 10,989 |
| 30 | Chile | 10,303 |
| 31 | South Africa | 9,322 |
| 32 | Peru | 9,054 |
| 33 | Kazakhstan | 8,765 |
| 34 | New Zealand | 8,730 |
| 35 | Greece | 8,726 |
| 36 | Portugal | 8,056 |
| 37 | Taiwan (Chinese Taipei) | 7,597 |
| 38 | Philippines | 6,887 |
| 39 | Argentina | 6,708 |
| 40 | Belgium | 5,404 |
| 41 | Malaysia | 4,965 |
| 42 | Nigeria | 4,486 |
| 43 | Poland | 3,676 |
| 44 | Finland | 2,806 |
| 45 | Romania | 2,719 |
| 46 | Italy | 2,449 |
| 47 | Israel | 2,437 |
| 48 | Singapore | 2,312 |
| 49 | Kuwait | 2,183 |
| 50 | Bahrain | 1,840 |
| 51 | Jordan | 1,695 |
| 52 | Latvia | 1,599 |
| 53 | Iceland | 1,499 |
| 54 | Czech Republic | 1,418 |
| 55 | Luxembourg | 1,081 |
| 56 | Hong Kong SAR | 777 |
| 57 | Croatia | 768 |
| 58 | Ghana | 559 |
| 59 | Estonia | 532 |
| 60 | Venezuela | 265 |
| 61 | Botswana | 172 |
| 62 | Cyprus | 103 |
| 63 | Mongolia | 62 |
| 64 | Bulgaria | 41 |
| 65 | Slovenia | 21 |
| 66 | Lithuania | 11 |
| 67 | Slovak Republic | 9 |

QUALITY OF AIR TRANSPORTATION

2024

Quality of air transportation encourages business development



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 9.33 |
| 02 | Switzerland | 9.22 |
| 03 | Qatar | 8.85 |
| 04 | Korea Rep. | 8.81 |
| 05 | UAE | 8.78 |
| 06 | Denmark | 8.70 |
| 07 | Hong Kong SAR | 8.63 |
| 08 | China | 8.29 |
| 09 | Finland | 8.28 |
| 10 | Netherlands | 8.25 |
| 11 | Iceland | 8.18 |
| 12 | Taiwan (Chinese Taipei) | 8.16 |
| 13 | Japan | 8.14 |
| 14 | USA | 8.10 |
| 15 | Norway | 7.98 |
| 16 | Chile | 7.94 |
| 17 | Spain | 7.91 |
| 18 | Bahrain | 7.81 |
| 19 | Luxembourg | 7.70 |
| 20 | Latvia | 7.59 |
| 21 | Israel | 7.52 |
| 22 | Saudi Arabia | 7.49 |
| 23 | Sweden | 7.47 |
| 24 | Germany | 7.30 |
| 25 | Malaysia | 7.28 |
| 26 | Turkey | 7.25 |
| 27 | Austria | 7.23 |
| 27 | Belgium | 7.23 |
| 29 | Indonesia | 7.23 |
| 30 | Thailand | 7.16 |
| 31 | Australia | 7.13 |
| 32 | Ireland | 7.05 |
| 33 | Puerto Rico | 6.98 |
| 34 | Hungary | 6.91 |
| 35 | Portugal | 6.91 |
| 36 | New Zealand | 6.91 |
| 37 | Czech Republic | 6.85 |
| 38 | France | 6.85 |
| 39 | Greece | 6.84 |
| 40 | Canada | 6.80 |
| 41 | India | 6.70 |
| 42 | Poland | 6.58 |
| 43 | United Kingdom | 6.56 |
| 44 | Jordan | 6.44 |
| 45 | Italy | 6.43 |
| 46 | Kazakhstan | 6.39 |
| 47 | Lithuania | 6.36 |
| 48 | Kuwait | 6.31 |
| 49 | Romania | 6.31 |
| 50 | Colombia | 6.18 |
| 51 | Croatia | 6.00 |
| 52 | South Africa | 5.92 |
| 53 | Ghana | 5.64 |
| 54 | Peru | 5.60 |
| 55 | Cyprus | 5.50 |
| 56 | Bulgaria | 5.45 |
| 57 | Brazil | 5.32 |
| 58 | Botswana | 5.31 |
| 59 | Nigeria | 5.23 |
| 60 | Philippines | 4.95 |
| 61 | Mexico | 4.83 |
| 62 | Slovak Republic | 4.79 |
| 63 | Mongolia | 4.75 |
| 64 | Estonia | 4.70 |
| 65 | Argentina | 4.56 |
| 66 | Venezuela | 2.85 |
| 67 | Slovenia | 2.80 |

DISTRIBUTION INFRASTRUCTURE

2024

The distribution infrastructure of goods and services is generally efficient



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.41 |
| 02 | Denmark | 9.07 |
| 03 | Korea Rep. | 8.79 |
| 04 | Netherlands | 8.77 |
| 05 | Qatar | 8.72 |
| 06 | Singapore | 8.68 |
| 07 | Hong Kong SAR | 8.67 |
| 08 | UAE | 8.62 |
| 09 | Finland | 8.62 |
| 10 | Luxembourg | 8.33 |
| 11 | Austria | 8.29 |
| 12 | China | 8.19 |
| 13 | Portugal | 8.13 |
| 14 | Taiwan (Chinese Taipei) | 8.10 |
| 15 | Lithuania | 8.08 |
| 16 | Bahrain | 8.00 |
| 16 | Iceland | 8.00 |
| 18 | Norway | 7.95 |
| 19 | Japan | 7.78 |
| 20 | Spain | 7.78 |
| 21 | USA | 7.70 |
| 22 | Czech Republic | 7.69 |
| 23 | Chile | 7.68 |
| 24 | Australia | 7.61 |
| 25 | Germany | 7.54 |
| 26 | Sweden | 7.51 |
| 27 | Saudi Arabia | 7.51 |
| 28 | Thailand | 7.46 |
| 29 | Indonesia | 7.45 |
| 30 | Belgium | 7.27 |
| 31 | Turkey | 7.25 |
| 32 | Israel | 7.21 |
| 33 | Slovak Republic | 7.15 |
| 34 | France | 7.13 |
| 35 | Estonia | 7.13 |
| 36 | Malaysia | 7.09 |
| 37 | Croatia | 6.93 |
| 38 | Ireland | 6.92 |
| 39 | Latvia | 6.90 |
| 40 | Jordan | 6.88 |
| 41 | Canada | 6.74 |
| 42 | Kuwait | 6.67 |
| 43 | Cyprus | 6.66 |
| 44 | Greece | 6.62 |
| 45 | United Kingdom | 6.60 |
| 46 | India | 6.58 |
| 47 | Hungary | 6.53 |
| 48 | Poland | 6.53 |
| 49 | New Zealand | 6.45 |
| 50 | Slovenia | 6.43 |
| 51 | Italy | 6.43 |
| 52 | Kazakhstan | 6.41 |
| 53 | Botswana | 6.38 |
| 54 | Puerto Rico | 6.13 |
| 55 | Romania | 5.65 |
| 56 | Colombia | 5.65 |
| 57 | South Africa | 5.21 |
| 58 | Bulgaria | 5.16 |
| 59 | Mexico | 5.14 |
| 60 | Ghana | 4.90 |
| 61 | Nigeria | 4.86 |
| 62 | Philippines | 4.67 |
| 63 | Peru | 4.37 |
| 64 | Brazil | 4.25 |
| 65 | Argentina | 4.20 |
| 66 | Mongolia | 3.83 |
| 67 | Venezuela | 2.88 |

ENERGY INFRASTRUCTURE

2024

Energy infrastructure is adequate and efficient



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Qatar | 9.20 |
| 02 | Singapore | 9.01 |
| 03 | Denmark | 9.00 |
| 04 | Switzerland | 8.87 |
| 05 | UAE | 8.72 |
| 06 | Hong Kong SAR | 8.71 |
| 07 | Finland | 8.62 |
| 08 | Portugal | 8.61 |
| 09 | Saudi Arabia | 8.54 |
| 10 | Luxembourg | 8.51 |
| 11 | China | 8.31 |
| 12 | Korea Rep. | 8.22 |
| 13 | Chile | 8.10 |
| 14 | Bahrain | 8.03 |
| 15 | Norway | 7.87 |
| 16 | Thailand | 7.83 |
| 17 | Lithuania | 7.81 |
| 18 | Slovak Republic | 7.75 |
| 19 | Czech Republic | 7.71 |
| 20 | Israel | 7.64 |
| 21 | France | 7.56 |
| 22 | Austria | 7.54 |
| 23 | Malaysia | 7.51 |
| 24 | Canada | 7.46 |
| 25 | Indonesia | 7.45 |
| 26 | Spain | 7.42 |
| 27 | Sweden | 7.29 |
| 28 | Kuwait | 7.19 |
| 29 | USA | 7.14 |
| 30 | Belgium | 7.12 |
| 31 | Iceland | 7.11 |
| 32 | Italy | 7.10 |
| 33 | Croatia | 7.04 |
| 34 | Turkey | 6.98 |
| 35 | Latvia | 6.83 |
| 36 | New Zealand | 6.82 |
| 37 | Jordan | 6.67 |
| 38 | Japan | 6.62 |
| 39 | India | 6.58 |
| 40 | Netherlands | 6.52 |
| 41 | United Kingdom | 6.43 |
| 42 | Romania | 6.42 |
| 43 | Botswana | 6.38 |
| 44 | Ireland | 6.35 |
| 45 | Brazil | 6.15 |
| 46 | Estonia | 6.12 |
| 47 | Australia | 6.11 |
| 48 | Colombia | 6.09 |
| 49 | Germany | 6.07 |
| 50 | Greece | 6.00 |
| 50 | Poland | 6.00 |
| 52 | Slovenia | 5.96 |
| 53 | Kazakhstan | 5.93 |
| 54 | Hungary | 5.79 |
| 55 | Taiwan (Chinese Taipei) | 5.69 |
| 56 | Peru | 5.46 |
| 57 | Bulgaria | 4.97 |
| 58 | Cyprus | 4.72 |
| 59 | Argentina | 4.45 |
| 60 | Philippines | 4.44 |
| 61 | Mexico | 3.98 |
| 62 | Ghana | 3.98 |
| 63 | Nigeria | 3.50 |
| 64 | Mongolia | 2.75 |
| 65 | South Africa | 2.11 |
| 66 | Venezuela | 1.70 |
| 67 | Puerto Rico | 1.64 |

TOTAL INDIGENOUS ENERGY PRODUCTION

2021

Millions MTOE



| Ranking | | millions |
|---------|-------------------------|----------|
| 01 | China | 2,982.39 |
| 02 | USA | 2,183.51 |
| 03 | India | 608.93 |
| 04 | Saudi Arabia | 601.23 |
| 05 | Canada | 538.06 |
| 06 | Indonesia | 446.21 |
| 07 | Australia | 426.20 |
| 08 | Brazil | 314.61 |
| 09 | Nigeria | 249.31 |
| 10 | UAE | 227.70 |
| 11 | Qatar | 219.20 |
| 12 | Norway | 214.29 |
| 13 | Kazakhstan | 157.40 |
| 14 | Mexico | 149.73 |
| 15 | Kuwait | 148.94 |
| 16 | South Africa | 140.39 |
| 17 | France | 127.34 |
| 18 | Germany | 101.50 |
| 19 | United Kingdom | 101.18 |
| 20 | Colombia | 96.98 |
| 21 | Malaysia | 93.31 |
| 22 | Argentina | 75.40 |
| 23 | Thailand | 61.25 |
| 24 | Poland | 59.53 |
| 25 | Venezuela | 58.74 |
| 26 | Japan | 53.41 |
| 27 | Korea Rep. | 52.24 |
| 28 | Turkey | 46.01 |
| 29 | Sweden | 35.54 |
| 30 | Spain | 34.94 |
| 31 | Italy | 34.16 |
| 32 | Philippines | 31.62 |
| 33 | Netherlands | 26.07 |
| 34 | Bahrain | 24.24 |
| 35 | Czech Republic | 24.11 |
| 36 | Romania | 22.79 |
| 37 | Peru | 22.61 |
| 38 | Mongolia | 22.13 |
| 39 | Finland | 19.24 |
| 40 | Belgium | 17.92 |
| 41 | Ghana | 15.60 |
| 42 | Israel | 14.66 |
| 43 | New Zealand | 14.19 |
| 44 | Bulgaria | 12.29 |
| 45 | Austria | 12.11 |
| 46 | Switzerland | 11.12 |
| 47 | Taiwan (Chinese Taipei) | 10.92 |
| 48 | Chile | 10.77 |
| 49 | Hungary | 10.71 |
| 50 | Denmark | 9.02 |
| 51 | Slovak Republic | 7.01 |
| 52 | Portugal | 6.15 |
| 53 | Iceland | 5.25 |
| 54 | Greece | 4.68 |
| 55 | Estonia | 4.47 |
| 56 | Croatia | 4.06 |
| 57 | Slovenia | 3.29 |
| 58 | Ireland | 2.96 |
| 59 | Latvia | 2.71 |
| 60 | Lithuania | 2.14 |
| 61 | Botswana | 1.70 |
| 62 | Jordan | 0.90 |
| 63 | Singapore | 0.59 |
| 64 | Luxembourg | 0.32 |
| 65 | Cyprus | 0.19 |
| 66 | Hong Kong SAR | 0.12 |
| - | Puerto Rico | - |

TOTAL INDIGENEOUS ENERGY PRODUCTION (%)

2021

Percentage of total requirements in tons of oil equivalent

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Norway | 747.1 |
| 02 | Qatar | 510.8 |
| 03 | Kuwait | 415.4 |
| 04 | Mongolia | 340.6 |
| 05 | Australia | 327.2 |
| 06 | UAE | 265.3 |
| 07 | Saudi Arabia | 258.8 |
| 08 | Kazakhstan | 229.2 |
| 09 | Colombia | 228.8 |
| 10 | Venezuela | 191.7 |
| 11 | Indonesia | 189.5 |
| 12 | Canada | 185.3 |
| 13 | Nigeria | 164.5 ²⁰¹⁷ |
| 14 | Bahrain | 151.0 |
| 15 | Ghana | 127.2 |
| 16 | South Africa | 113.0 |
| 17 | Brazil | 105.2 |
| 18 | USA | 102.1 |
| 19 | Malaysia | 98.1 |
| 20 | Estonia | 98.0 |
| 21 | Peru | 95.2 |
| 22 | Argentina | 94.1 |
| 23 | Iceland | 89.4 |
| 24 | Mexico | 83.9 |
| 25 | China | 79.8 |
| 26 | Sweden | 74.5 |
| 27 | New Zealand | 71.7 |
| 28 | Botswana | 68.9 |
| 29 | Romania | 66.6 |
| 30 | Bulgaria | 64.8 |
| 31 | India | 64.5 |
| 32 | Israel | 64.3 |
| 33 | United Kingdom | 63.7 |
| 34 | Latvia | 60.6 |
| 35 | Finland | 57.9 |
| 36 | Czech Republic | 56.5 |
| 37 | Denmark | 55.6 |
| 38 | Poland | 55.1 |
| 39 | France | 54.1 |
| 40 | Philippines | 51.7 |
| 41 | Slovenia | 49.8 |
| 42 | Switzerland | 48.8 |
| 43 | Croatia | 47.3 |
| 44 | Thailand | 47.2 |
| 45 | Hungary | 39.0 |
| 46 | Slovak Republic | 39.0 |
| 47 | Netherlands | 36.6 |
| 48 | Austria | 36.4 |
| 49 | Germany | 35.3 |
| 50 | Belgium | 32.3 |
| 51 | Portugal | 30.6 |
| 52 | Spain | 30.2 |
| 53 | Turkey | 28.9 |
| 54 | Lithuania | 27.7 |
| 55 | Chile | 27.2 |
| 56 | Greece | 23.0 |
| 57 | Italy | 22.8 |
| 58 | Ireland | 21.5 |
| 59 | Korea Rep. | 17.9 |
| 60 | Japan | 13.4 |
| 61 | Jordan | 10.8 |
| 62 | Taiwan (Chinese Taipei) | 8.9 |
| 63 | Luxembourg | 8.9 |
| 64 | Cyprus | 8.7 |
| 65 | Singapore | 1.7 |
| 66 | Hong Kong SAR | 1.0 |
| - | Puerto Rico | - |

TOTAL FINAL ENERGY CONSUMPTION

2021

Millions MTOE



| Ranking | | millions |
|---------|-------------------------|----------|
| 01 | Cyprus | 1.58 |
| 02 | Botswana | 1.70 |
| 03 | Estonia | 2.95 |
| 04 | Iceland | 3.12 |
| 05 | Luxembourg | 3.48 |
| 06 | Latvia | 4.09 |
| 07 | Mongolia | 4.39 |
| 08 | Slovenia | 4.87 |
| 09 | Jordan | 6.01 |
| 10 | Lithuania | 6.60 |
| 11 | Bahrain | 6.95 |
| 12 | Croatia | 7.28 |
| 13 | Hong Kong SAR | 7.64 |
| 14 | Ghana | 9.45 |
| 15 | Bulgaria | 10.54 |
| 16 | Ireland | 11.25 |
| 17 | Slovak Republic | 11.76 |
| 18 | Venezuela | 12.01 |
| 19 | New Zealand | 13.38 |
| 20 | Denmark | 13.58 |
| 21 | Israel | 15.19 |
| 22 | Greece | 15.21 |
| 23 | Portugal | 16.21 |
| 24 | Switzerland | 18.12 |
| 25 | Singapore | 18.75 |
| 26 | Peru | 19.09 |
| 27 | Kuwait | 20.47 |
| 28 | Hungary | 21.32 |
| 29 | Norway | 21.70 |
| 30 | Qatar | 22.05 |
| 31 | Finland | 25.49 |
| 32 | Romania | 26.19 |
| 33 | Chile | 27.51 |
| 34 | Czech Republic | 27.82 |
| 35 | Austria | 28.10 |
| 36 | Colombia | 31.50 |
| 37 | Sweden | 32.97 |
| 38 | Philippines | 35.08 |
| 39 | Belgium | 40.52 |
| 40 | Kazakhstan | 43.26 |
| 41 | Netherlands | 55.97 |
| 42 | Malaysia | 56.05 |
| 43 | Argentina | 56.29 |
| 44 | UAE | 58.70 |
| 45 | South Africa | 61.60 |
| 46 | Australia | 78.97 |
| 47 | Poland | 79.08 |
| 48 | Taiwan (Chinese Taipei) | 79.12 |
| 49 | Spain | 82.68 |
| 50 | Thailand | 94.42 |
| 51 | Mexico | 98.58 |
| 52 | Turkey | 115.12 |
| 53 | Italy | 117.79 |
| 54 | United Kingdom | 119.38 |
| 55 | Nigeria | 143.48 |
| 56 | France | 150.94 |
| 57 | Indonesia | 152.41 |
| 58 | Saudi Arabia | 154.75 |
| 59 | Korea Rep. | 181.70 |
| 60 | Canada | 191.13 |
| 61 | Germany | 224.47 |
| 62 | Brazil | 232.39 |
| 63 | Japan | 267.24 |
| 64 | India | 632.48 |
| 65 | USA | 1,539.73 |
| 66 | China | 2,316.69 |
| - | Puerto Rico | - |

TOTAL FINAL ENERGY CONSUMPTION PER CAPITA

2021

MTOE per capita



| Ranking | | MTOE |
|---------|-------------------------|------|
| 01 | Ghana | 0.30 |
| 02 | Philippines | 0.32 |
| 03 | Venezuela | 0.36 |
| 04 | India | 0.45 |
| 05 | Jordan | 0.54 |
| 06 | Indonesia | 0.56 |
| 07 | Peru | 0.58 |
| 08 | Colombia | 0.63 |
| 09 | Botswana | 0.66 |
| 10 | Nigeria | 0.68 |
| 11 | Mexico | 0.77 |
| 12 | South Africa | 1.02 |
| 13 | Hong Kong SAR | 1.03 |
| 14 | Brazil | 1.09 |
| 15 | Argentina | 1.23 |
| 16 | Mongolia | 1.29 |
| 17 | Turkey | 1.36 |
| 18 | Romania | 1.36 |
| 19 | Chile | 1.40 |
| 20 | Greece | 1.42 |
| 21 | Thailand | 1.43 |
| 22 | Bulgaria | 1.52 |
| 23 | Portugal | 1.58 |
| 24 | Israel | 1.61 |
| 25 | China | 1.64 |
| 26 | Malaysia | 1.72 |
| 27 | Spain | 1.75 |
| 28 | Cyprus | 1.75 |
| 29 | United Kingdom | 1.77 |
| 30 | Croatia | 1.88 |
| 31 | Italy | 1.99 |
| 32 | Poland | 2.09 |
| 33 | Switzerland | 2.09 |
| 34 | Japan | 2.13 |
| 35 | Latvia | 2.16 |
| 36 | Slovak Republic | 2.16 |
| 37 | Hungary | 2.20 |
| 38 | Ireland | 2.22 |
| 39 | Estonia | 2.22 |
| 40 | Kazakhstan | 2.28 |
| 41 | France | 2.30 |
| 42 | Slovenia | 2.31 |
| 43 | Denmark | 2.32 |
| 44 | Lithuania | 2.35 |
| 45 | New Zealand | 2.62 |
| 46 | Czech Republic | 2.65 |
| 47 | Germany | 2.70 |
| 48 | Australia | 3.07 |
| 49 | Austria | 3.14 |
| 50 | Sweden | 3.15 |
| 51 | Netherlands | 3.20 |
| 52 | Taiwan (Chinese Taipei) | 3.38 |
| 53 | Singapore | 3.44 |
| 54 | Belgium | 3.51 |
| 55 | Korea Rep. | 3.51 |
| 56 | Norway | 4.01 |
| 57 | Kuwait | 4.30 |
| 58 | Finland | 4.61 |
| 59 | USA | 4.63 |
| 60 | Bahrain | 4.63 |
| 61 | Canada | 5.00 |
| 62 | Saudi Arabia | 5.03 |
| 63 | Luxembourg | 5.49 |
| 64 | UAE | 6.14 |
| 65 | Qatar | 8.02 |
| 66 | Iceland | 8.70 |
| - | Puerto Rico | - |

ELECTRICITY COSTS FOR INDUSTRIAL CLIENTS

2022

US\$ per kwh

| Ranking | | US\$ |
|---------|-------------------------|-----------------------|
| 01 | Norway | 0.020 ²⁰²⁰ |
| 02 | Qatar | 0.040 ²⁰¹⁹ |
| 03 | Iceland | 0.043 |
| 04 | Saudi Arabia | 0.050 |
| 05 | Kazakhstan | 0.060 |
| 06 | Sweden | 0.063 ²⁰²⁰ |
| 07 | Mongolia | 0.063 |
| 08 | USA | 0.067 ²⁰²⁰ |
| 09 | Bahrain | 0.070 |
| 09 | Indonesia | 0.070 |
| 11 | South Africa | 0.071 ²⁰²⁰ |
| 12 | Denmark | 0.077 ²⁰²⁰ |
| 13 | Finland | 0.078 ²⁰²⁰ |
| 14 | Hungary | 0.078 ²⁰²⁰ |
| 15 | Korea Rep. | 0.080 |
| 15 | Malaysia | 0.080 |
| 17 | Luxembourg | 0.085 ²⁰²⁰ |
| 18 | Mexico | 0.090 ²⁰¹⁸ |
| 19 | Canada | 0.090 ²⁰²⁰ |
| 20 | Bulgaria | 0.090 ²⁰¹⁸ |
| 20 | Taiwan (Chinese Taipei) | 0.090 |
| 20 | UAE | 0.090 |
| 23 | Estonia | 0.093 ²⁰²⁰ |
| 24 | Botswana | 0.095 ²⁰¹⁹ |
| 25 | Greece | 0.097 ²⁰¹⁹ |
| 26 | New Zealand | 0.099 ²⁰²⁰ |
| 27 | Peru | 0.102 |
| 28 | Turkey | 0.103 ²⁰²⁰ |
| 29 | Poland | 0.107 ²⁰²⁰ |
| 30 | Colombia | 0.110 |
| 31 | Czech Republic | 0.111 ²⁰²⁰ |
| 32 | Netherlands | 0.112 ²⁰²⁰ |
| 33 | Spain | 0.117 ²⁰²⁰ |
| 34 | Austria | 0.119 ²⁰²⁰ |
| 35 | France | 0.125 ²⁰²⁰ |
| 36 | Switzerland | 0.126 ²⁰²⁰ |
| 37 | Ireland | 0.127 ²⁰²⁰ |
| 38 | Portugal | 0.128 ²⁰²⁰ |
| 39 | Thailand | 0.130 |
| 40 | Philippines | 0.136 ²⁰²⁰ |
| 41 | Belgium | 0.138 ²⁰²⁰ |
| 42 | Brazil | 0.140 |
| 43 | Slovak Republic | 0.148 ²⁰²⁰ |
| 44 | United Kingdom | 0.157 ²⁰²⁰ |
| 45 | Japan | 0.162 ²⁰²⁰ |
| 46 | Latvia | 0.163 |
| 47 | Chile | 0.165 ²⁰²⁰ |
| 48 | Hong Kong SAR | 0.170 |
| 49 | Germany | 0.173 ²⁰²⁰ |
| 50 | Italy | 0.185 ²⁰¹⁹ |
| 51 | Croatia | 0.193 |
| 52 | Lithuania | 0.218 |
| 53 | Slovenia | 0.219 |
| 54 | Singapore | 0.220 |
| 55 | Puerto Rico | 0.284 |
| 56 | Cyprus | 0.351 |
| - | Argentina | - |
| - | Australia | - |
| - | China | - |
| - | Ghana | - |
| - | India | - |
| - | Israel | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Romania | - |
| - | Venezuela | - |

INVESTMENT IN
TELECOMMUNICATIONS

2023

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Nigeria | 0.99 |
| 02 | Puerto Rico | 0.79 |
| 03 | Indonesia | 0.78 |
| 04 | Colombia | 0.68 |
| 05 | Croatia | 0.61 |
| 06 | Mongolia | 0.60 |
| 07 | Botswana | 0.60 |
| 08 | Thailand | 0.58 |
| 09 | Philippines | 0.57 |
| 10 | Chile | 0.57 |
| 11 | Spain | 0.53 |
| 12 | South Africa | 0.52 |
| 13 | UAE | 0.51 |
| 14 | Brazil | 0.51 |
| 15 | Canada | 0.50 |
| 16 | Norway | 0.48 |
| 17 | Denmark | 0.47 |
| 18 | Bulgaria | 0.47 |
| 19 | France | 0.46 |
| 20 | Jordan | 0.45 |
| 21 | Cyprus | 0.44 |
| 22 | Korea Rep. | 0.44 |
| 23 | Slovenia | 0.43 |
| 24 | New Zealand | 0.43 |
| 25 | Portugal | 0.43 |
| 26 | Italy | 0.41 |
| 27 | Greece | 0.39 |
| 28 | Bahrain | 0.39 |
| 29 | Hungary | 0.38 |
| 30 | Switzerland | 0.37 |
| 31 | USA | 0.35 |
| 32 | China | 0.35 |
| 33 | Poland | 0.35 |
| 34 | Belgium | 0.33 |
| 35 | Germany | 0.32 |
| 36 | Malaysia | 0.32 |
| 37 | Slovak Republic | 0.32 |
| 38 | Taiwan (Chinese Taipei) | 0.31 |
| 39 | Mexico | 0.31 |
| 40 | Australia | 0.31 |
| 41 | Estonia | 0.30 |
| 42 | Saudi Arabia | 0.30 |
| 43 | Japan | 0.30 |
| 44 | Turkey | 0.29 |
| 45 | Peru | 0.29 |
| 46 | Czech Republic | 0.28 |
| 47 | Ghana | 0.28 |
| 48 | Austria | 0.27 |
| 49 | Argentina | 0.26 |
| 50 | Sweden | 0.25 |
| 51 | Hong Kong SAR | 0.25 |
| 52 | Netherlands | 0.24 |
| 53 | United Kingdom | 0.23 |
| 54 | Finland | 0.22 |
| 55 | Latvia | 0.21 |
| 56 | Iceland | 0.21 |
| 57 | Israel | 0.20 |
| 58 | Lithuania | 0.19 |
| 59 | Kazakhstan | 0.19 |
| 60 | Singapore | 0.17 |
| 61 | Qatar | 0.17 |
| 62 | Luxembourg | 0.15 |
| 63 | Ireland | 0.14 |
| 64 | Romania | 0.12 |
| 65 | Kuwait | 0.09 |
| 66 | India | 0.06 |
| - | Venezuela | - |

MOBILE BROADBAND
SUBSCRIBERS

2023

5G market, % of mobile market

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Qatar | 66.1 |
| 02 | Australia | 45.8 |
| 03 | Japan | 44.2 |
| 04 | China | 43.6 |
| 05 | Puerto Rico | 42.6 |
| 06 | Korea Rep. | 39.6 |
| 07 | Bahrain | 36.7 |
| 08 | Norway | 36.6 |
| 09 | Kuwait | 33.1 |
| 10 | Canada | 32.0 |
| 11 | Austria | 31.0 |
| 12 | Switzerland | 28.4 |
| 13 | Taiwan (Chinese Taipei) | 28.1 |
| 14 | Luxembourg | 27.2 |
| 15 | New Zealand | 27.0 |
| 16 | Hong Kong SAR | 26.8 |
| 17 | Latvia | 26.3 |
| 18 | Thailand | 25.9 |
| 19 | Sweden | 25.8 |
| 20 | Poland | 23.7 |
| 21 | Slovenia | 23.1 |
| 22 | USA | 23.0 |
| 23 | Greece | 22.6 |
| 24 | Philippines | 20.0 |
| 25 | Croatia | 20.0 |
| 26 | Singapore | 19.4 |
| 27 | Chile | 18.3 |
| 28 | United Kingdom | 17.3 |
| 29 | Finland | 17.0 |
| 30 | Israel | 16.9 |
| 31 | Malaysia | 16.5 |
| 32 | Spain | 16.5 |
| 33 | Cyprus | 16.5 |
| 34 | Ireland | 16.0 |
| 35 | Netherlands | 15.4 |
| 36 | Italy | 15.4 |
| 37 | Saudi Arabia | 15.4 |
| 38 | Czech Republic | 14.7 |
| 39 | France | 13.9 |
| 40 | Belgium | 13.5 |
| 41 | Germany | 13.5 |
| 42 | Hungary | 12.8 |
| 43 | UAE | 12.3 |
| 44 | Portugal | 12.3 |
| 45 | Estonia | 12.3 |
| 46 | South Africa | 12.1 |
| 47 | Denmark | 11.9 |
| 48 | Iceland | 11.8 |
| 49 | Argentina | 10.7 |
| 50 | Slovak Republic | 10.6 |
| 51 | Mexico | 9.6 |
| 52 | Romania | 8.2 |
| 53 | Brazil | 8.1 |
| 54 | Bulgaria | 7.8 |
| 55 | Peru | 7.3 |
| 56 | Lithuania | 5.7 |
| 57 | India | 5.6 |
| 58 | Botswana | 3.2 |
| 59 | Indonesia | 3.0 |
| 60 | Kazakhstan | 2.4 |
| 61 | Nigeria | 1.0 |
| 62 | Jordan | 0.4 |
| - | Colombia | - |
| - | Ghana | - |
| - | Mongolia | - |
| - | Turkey | - |
| - | Venezuela | - |

MOBILE TELEPHONE COSTS

2023

Monthly Blended Average Revenue per User

| Ranking | | US\$ |
|---------|-------------------------|------|
| 01 | Argentina | 1.5 |
| 02 | India | 1.7 |
| 03 | Ghana | 1.8 |
| 04 | Philippines | 2.3 |
| 05 | Lithuania | 2.3 |
| 06 | Indonesia | 2.7 |
| 07 | Colombia | 3.7 |
| 08 | Kazakhstan | 4.2 |
| 09 | Turkey | 4.5 |
| 10 | Botswana | 4.6 |
| 11 | Mongolia | 4.8 |
| 12 | South Africa | 5.4 |
| 13 | Brazil | 5.4 |
| 14 | Romania | 5.5 |
| 15 | Peru | 5.7 |
| 16 | Thailand | 5.9 |
| 17 | Poland | 6.2 |
| 18 | China | 6.9 |
| 19 | Chile | 7.3 |
| 20 | Mexico | 8.2 |
| 21 | Bulgaria | 8.4 |
| 22 | Jordan | 9.0 |
| 23 | Malaysia | 9.6 |
| 24 | Portugal | 9.7 |
| 25 | Latvia | 10.2 |
| 26 | Greece | 10.6 |
| 27 | Italy | 10.7 |
| 28 | Israel | 11.1 |
| 29 | Bahrain | 11.1 |
| 30 | Estonia | 11.6 |
| 31 | Spain | 11.6 |
| 32 | Croatia | 11.7 |
| 33 | Germany | 11.9 |
| 34 | Slovak Republic | 12.2 |
| 35 | Hungary | 12.3 |
| 36 | Czech Republic | 12.6 |
| 37 | Taiwan (Chinese Taipei) | 14.5 |
| 38 | Kuwait | 15.7 |
| 39 | Sweden | 16.0 |
| 40 | Cyprus | 16.6 |
| 41 | Finland | 16.8 |
| 42 | Saudi Arabia | 17.0 |
| 43 | New Zealand | 17.4 |
| 44 | Denmark | 17.5 |
| 45 | Netherlands | 17.5 |
| 46 | United Kingdom | 17.8 |
| 47 | Belgium | 18.4 |
| 48 | Austria | 18.4 |
| 49 | Slovenia | 18.7 |
| 50 | Singapore | 19.4 |
| 51 | France | 20.2 |
| 52 | Iceland | 20.3 |
| 53 | Australia | 21.0 |
| 54 | Japan | 21.2 |
| 55 | Ireland | 21.6 |
| 56 | UAE | 22.5 |
| 57 | Korea Rep. | 23.3 |
| 58 | Hong Kong SAR | 24.1 |
| 59 | Qatar | 24.1 |
| 60 | Luxembourg | 26.4 |
| 61 | Norway | 30.4 |
| 62 | Switzerland | 37.0 |
| 63 | USA | 45.2 |
| 64 | Canada | 51.8 |
| - | Nigeria | - |
| - | Puerto Rico | - |
| - | Venezuela | - |

COMMUNICATIONS TECHNOLOGY

2024

Communications technology (voice and data)
meets business requirements

| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.39 |
| 02 | Denmark | 9.22 |
| 03 | Portugal | 9.22 |
| 04 | Bahrain | 9.14 |
| 04 | Finland | 9.14 |
| 06 | Lithuania | 9.12 |
| 07 | Singapore | 9.10 |
| 08 | Hong Kong SAR | 9.05 |
| 09 | Korea Rep. | 9.05 |
| 10 | Netherlands | 9.03 |
| 11 | Qatar | 8.95 |
| 12 | Iceland | 8.86 |
| 13 | Chile | 8.60 |
| 14 | Saudi Arabia | 8.59 |
| 15 | Sweden | 8.58 |
| 16 | Luxembourg | 8.51 |
| 17 | Thailand | 8.47 |
| 18 | China | 8.41 |
| 19 | USA | 8.40 |
| 20 | Slovak Republic | 8.37 |
| 21 | Taiwan (Chinese Taipei) | 8.36 |
| 22 | Croatia | 8.33 |
| 23 | Spain | 8.22 |
| 24 | Norway | 8.20 |
| 25 | Ireland | 8.16 |
| 26 | Kuwait | 8.10 |
| 27 | Austria | 8.08 |
| 28 | Estonia | 8.06 |
| 29 | Belgium | 8.00 |
| 30 | UAE | 7.96 |
| 31 | Latvia | 7.93 |
| 32 | India | 7.88 |
| 33 | Czech Republic | 7.87 |
| 34 | Indonesia | 7.86 |
| 35 | Slovenia | 7.83 |
| 36 | Italy | 7.81 |
| 37 | Cyprus | 7.80 |
| 38 | Israel | 7.73 |
| 39 | New Zealand | 7.64 |
| 40 | Japan | 7.58 |
| 41 | Romania | 7.56 |
| 42 | Canada | 7.56 |
| 43 | Malaysia | 7.46 |
| 44 | Turkey | 7.37 |
| 45 | Australia | 7.33 |
| 46 | France | 7.19 |
| 47 | Mongolia | 7.17 |
| 47 | United Kingdom | 7.17 |
| 49 | Hungary | 7.07 |
| 50 | Bulgaria | 6.98 |
| 51 | Puerto Rico | 6.98 |
| 52 | South Africa | 6.93 |
| 53 | Jordan | 6.93 |
| 54 | Poland | 6.91 |
| 55 | Germany | 6.64 |
| 56 | Greece | 6.64 |
| 57 | Kazakhstan | 6.58 |
| 58 | Colombia | 6.55 |
| 59 | Botswana | 6.32 |
| 60 | Brazil | 6.19 |
| 61 | Mexico | 5.92 |
| 62 | Ghana | 5.91 |
| 63 | Peru | 5.72 |
| 64 | Argentina | 5.69 |
| 65 | Nigeria | 5.62 |
| 66 | Philippines | 5.61 |
| 67 | Venezuela | 4.42 |

SECURE INTERNET SERVERS

2020

publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.

| Ranking | | per million |
|---------|-------------------------|-------------|
| 01 | Denmark | 277,082 |
| 02 | USA | 140,804 |
| 03 | Netherlands | 136,863 |
| 04 | Singapore | 128,378 |
| 05 | Switzerland | 120,002 |
| 06 | Ireland | 115,816 |
| 07 | Germany | 97,518 |
| 08 | Estonia | 84,354 |
| 09 | Finland | 81,651 |
| 10 | Iceland | 75,514 |
| 11 | Hong Kong SAR | 70,630 |
| 12 | Czech Republic | 67,602 |
| 13 | Slovenia | 49,112 |
| 14 | Bulgaria | 48,076 |
| 15 | Lithuania | 47,128 |
| 16 | Luxembourg | 44,903 |
| 17 | Canada | 39,881 |
| 18 | Australia | 39,863 |
| 19 | Norway | 39,030 |
| 20 | United Kingdom | 36,452 |
| 21 | France | 36,124 |
| 22 | Austria | 33,803 |
| 23 | Hungary | 32,813 |
| 24 | Sweden | 32,740 |
| 25 | Slovak Republic | 25,918 |
| 26 | Poland | 25,181 |
| 27 | Cyprus | 24,380 |
| 28 | Belgium | 24,215 |
| 29 | Japan | 22,849 |
| 30 | Croatia | 22,352 |
| 31 | Portugal | 22,179 |
| 32 | Spain | 21,587 |
| 33 | Romania | 21,374 |
| 34 | Italy | 20,677 |
| 35 | New Zealand | 20,509 |
| 36 | Latvia | 20,329 |
| 37 | South Africa | 14,546 |
| 38 | Chile | 12,791 |
| 39 | Israel | 12,352 |
| 40 | Greece | 8,908 |
| 41 | Malaysia | 7,306 |
| 42 | Turkey | 6,837 |
| 43 | Korea Rep. | 5,939 |
| 44 | Argentina | 3,686 |
| 45 | Kazakhstan | 3,307 |
| 46 | Brazil | 3,078 |
| 47 | Indonesia | 1,889 |
| 48 | Thailand | 1,863 |
| 49 | Mongolia | 1,726 |
| 50 | UAE | 1,497 |
| 51 | China | 948 |
| 52 | India | 474 |
| 53 | Qatar | 452 |
| 54 | Bahrain | 451 |
| 55 | Peru | 451 |
| 56 | Puerto Rico | 445 |
| 57 | Kuwait | 406 |
| 58 | Colombia | 405 |
| 59 | Mexico | 330 |
| 60 | Botswana | 243 |
| 61 | Saudi Arabia | 222 |
| 62 | Venezuela | 194 |
| 63 | Jordan | 127 |
| 64 | Philippines | 111 |
| 65 | Nigeria | 73 |
| 66 | Ghana | 57 |
| - | Taiwan (Chinese Taipei) | - |

INTERNET USERS

2022

Number of internet users per 1000 people

| Ranking | | number |
|---------|-------------------------|-----------------------|
| 01 | Bahrain | 1,000 ²⁰²¹ |
| 01 | Qatar | 1,000 ²⁰²¹ |
| 01 | Saudi Arabia | 1,000 |
| 01 | UAE | 1,000 |
| 05 | Kuwait | 997 ²⁰²¹ |
| 06 | Iceland | 997 ²⁰²¹ |
| 07 | Norway | 990 |
| 08 | Luxembourg | 982 |
| 09 | Denmark | 979 |
| 10 | Malaysia | 974 |
| 11 | Korea Rep. | 972 |
| 12 | United Kingdom | 967 ²⁰²¹ |
| 13 | Australia | 962 ²⁰²¹ |
| 14 | Singapore | 960 |
| 15 | New Zealand | 959 ²⁰²¹ |
| 16 | Hong Kong SAR | 956 |
| 17 | Switzerland | 956 ²⁰²¹ |
| 18 | Ireland | 952 ²⁰²¹ |
| 19 | Sweden | 950 |
| 20 | Spain | 945 |
| 21 | Belgium | 940 |
| 22 | Austria | 936 |
| 23 | Finland | 930 |
| 24 | Canada | 928 ²⁰²¹ |
| 25 | Netherlands | 925 |
| 26 | Kazakhstan | 923 |
| 27 | USA | 918 ²⁰²¹ |
| 28 | Germany | 916 |
| 29 | Taiwan (Chinese Taipei) | 915 ²⁰²¹ |
| 30 | Latvia | 910 |
| 31 | Estonia | 910 |
| 32 | Hungary | 905 |
| 33 | Israel | 903 ²⁰²¹ |
| 34 | Chile | 902 ²⁰²¹ |
| 35 | Cyprus | 896 |
| 36 | Slovak Republic | 889 ²⁰²¹ |
| 37 | Slovenia | 889 |
| 38 | Argentina | 884 |
| 39 | Thailand | 880 |
| 40 | Lithuania | 877 |
| 41 | Poland | 869 |
| 42 | Jordan | 860 ²⁰²¹ |
| 43 | Romania | 855 |
| 44 | France | 853 |
| 45 | Italy | 851 |
| 46 | Puerto Rico | 848 |
| 47 | Czech Republic | 845 |
| 48 | Portugal | 845 |
| 49 | Turkey | 834 |
| 50 | Greece | 832 |
| 51 | Japan | 829 ²⁰²¹ |
| 52 | Croatia | 821 |
| 53 | Mongolia | 816 ²⁰²¹ |
| 54 | Brazil | 805 |
| 55 | Bulgaria | 791 |
| 56 | Mexico | 756 ²⁰²¹ |
| 57 | China | 756 |
| 58 | Peru | 747 |
| 59 | Botswana | 735 ²⁰²¹ |
| 60 | Colombia | 728 |
| 61 | South Africa | 723 ²⁰²¹ |
| 62 | Ghana | 682 ²⁰²¹ |
| 63 | Indonesia | 665 |
| 64 | Venezuela | 642 ²⁰²¹ |
| 65 | Nigeria | 554 ²⁰²¹ |
| 66 | Philippines | 527 ²⁰²¹ |
| 67 | India | 463 ²⁰²¹ |

BROADBAND SUBSCRIBERS

2023

Number of subscriptions per 1000 inhabitants

| Ranking | | number |
|---------|-------------------------|--------|
| 01 | Japan | 1,000 |
| 02 | Latvia | 775 |
| 03 | Denmark | 657 |
| 04 | Austria | 635 |
| 05 | Lithuania | 626 |
| 06 | Germany | 593 |
| 07 | Switzerland | 569 |
| 08 | France | 560 |
| 09 | Iceland | 558 |
| 10 | Sweden | 548 |
| 11 | Norway | 531 |
| 12 | UAE | 531 |
| 13 | Singapore | 526 |
| 14 | Bulgaria | 524 |
| 15 | Portugal | 520 |
| 16 | Australia | 510 |
| 17 | United Kingdom | 509 |
| 18 | Greece | 504 |
| 19 | Netherlands | 500 |
| 20 | Luxembourg | 489 |
| 21 | Estonia | 478 |
| 22 | Belgium | 473 |
| 23 | Korea Rep. | 465 |
| 24 | Romania | 458 |
| 25 | Cyprus | 448 |
| 26 | China | 446 |
| 27 | Canada | 440 |
| 28 | New Zealand | 430 |
| 29 | Mongolia | 428 |
| 30 | Croatia | 426 |
| 31 | Poland | 420 |
| 32 | Slovenia | 420 |
| 33 | Ireland | 403 |
| 34 | Slovak Republic | 399 |
| 35 | Hong Kong SAR | 396 |
| 36 | USA | 396 |
| 37 | Israel | 389 |
| 38 | Spain | 378 |
| 39 | Finland | 375 |
| 40 | Hungary | 367 |
| 41 | Bahrain | 363 |
| 42 | Czech Republic | 362 |
| 43 | Italy | 347 |
| 44 | Taiwan (Chinese Taipei) | 340 |
| 45 | Argentina | 297 |
| 46 | Saudi Arabia | 269 |
| 47 | Kuwait | 264 |
| 48 | Chile | 259 |
| 49 | Mexico | 247 |
| 50 | Puerto Rico | 243 |
| 51 | Turkey | 237 |
| 52 | Kazakhstan | 235 |
| 53 | Brazil | 230 |
| 54 | Malaysia | 224 |
| 55 | Thailand | 190 |
| 56 | South Africa | 189 |
| 57 | Qatar | 188 |
| 58 | Colombia | 187 |
| 59 | Jordan | 149 |
| 60 | Venezuela | 125 |
| 61 | Botswana | 121 |
| 62 | Peru | 111 |
| 63 | Indonesia | 74 |
| 64 | Philippines | 72 |
| 65 | Ghana | 55 |
| 66 | India | 44 |
| 67 | Nigeria | 4 |

INTERNET BANDWIDTH SPEED

2023

Average speed

| Ranking | | Mbps |
|---------|-------------------------|-------|
| 01 | Iceland | 269.2 |
| 02 | Singapore | 226.2 |
| 03 | France | 226.0 |
| 04 | Romania | 211.8 |
| 05 | USA | 205.4 |
| 06 | Canada | 204.7 |
| 07 | Spain | 197.6 |
| 08 | Thailand | 194.1 |
| 09 | Chile | 192.1 |
| 10 | Switzerland | 188.1 |
| 11 | Netherlands | 185.7 |
| 12 | Japan | 184.2 |
| 13 | Taiwan (Chinese Taipei) | 183.7 |
| 14 | Luxembourg | 176.8 |
| 15 | Denmark | 174.7 |
| 16 | Portugal | 165.6 |
| 17 | Hungary | 163.4 |
| 18 | Sweden | 161.7 |
| 19 | UAE | 159.8 |
| 20 | Korea Rep. | 156.7 |
| 21 | New Zealand | 154.5 |
| 22 | Israel | 152.2 |
| 23 | Hong Kong SAR | 149.0 |
| 24 | Norway | 148.8 |
| 25 | China | 147.0 |
| 26 | Ireland | 141.2 |
| 27 | Poland | 135.9 |
| 28 | Slovak Republic | 133.7 |
| 29 | Kuwait | 130.3 |
| 30 | Lithuania | 129.7 |
| 31 | Bahrain | 128.4 |
| 32 | Puerto Rico | 124.5 |
| 33 | Germany | 123.9 |
| 34 | Belgium | 122.6 |
| 35 | Qatar | 122.1 |
| 36 | Finland | 121.5 |
| 37 | Brazil | 117.2 |
| 38 | United Kingdom | 116.5 |
| 39 | Slovenia | 115.0 |
| 40 | Latvia | 112.4 |
| 41 | Estonia | 105.6 |
| 42 | Malaysia | 99.3 |
| 43 | Austria | 94.5 |
| 44 | Colombia | 93.5 |
| 45 | Italy | 90.6 |
| 46 | Peru | 89.1 |
| 47 | Saudi Arabia | 83.5 |
| 48 | Jordan | 83.1 |
| 49 | Bulgaria | 78.2 |
| 50 | Australia | 75.0 |
| 51 | Czech Republic | 75.0 |
| 52 | Cyprus | 72.6 |
| 53 | India | 67.4 |
| 54 | Philippines | 67.3 |
| 55 | Argentina | 64.1 |
| 56 | Mexico | 61.7 |
| 57 | Greece | 55.8 |
| 58 | Turkey | 55.5 |
| 59 | Croatia | 52.8 |
| 60 | Kazakhstan | 52.3 |
| 61 | South Africa | 48.1 |
| 62 | Mongolia | 44.8 |
| 63 | Ghana | 36.3 |
| 64 | Venezuela | 30.7 |
| 65 | Nigeria | 24.1 |
| 66 | Indonesia | 23.9 |
| 67 | Botswana | 10.6 |

DIGITAL/TECHNOLOGICAL SKILLS

2024

Digital/Technological skills are readily available



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Lithuania | 8.44 |
| 02 | Singapore | 8.42 |
| 03 | Finland | 8.41 |
| 04 | Sweden | 8.40 |
| 05 | Qatar | 8.39 |
| 06 | Bahrain | 8.35 |
| 07 | Iceland | 8.25 |
| 08 | Denmark | 8.19 |
| 09 | Netherlands | 8.06 |
| 10 | Switzerland | 7.98 |
| 11 | USA | 7.90 |
| 12 | India | 7.89 |
| 13 | Israel | 7.85 |
| 14 | Saudi Arabia | 7.83 |
| 15 | UAE | 7.79 |
| 16 | China | 7.74 |
| 17 | Hong Kong SAR | 7.73 |
| 18 | Norway | 7.66 |
| 19 | Belgium | 7.65 |
| 20 | Indonesia | 7.57 |
| 21 | Portugal | 7.56 |
| 22 | Ireland | 7.40 |
| 23 | Canada | 7.38 |
| 24 | Kuwait | 7.29 |
| 25 | Chile | 7.29 |
| 26 | Croatia | 7.16 |
| 27 | Slovak Republic | 7.11 |
| 28 | Korea Rep. | 7.04 |
| 29 | Jordan | 7.01 |
| 30 | Slovenia | 7.00 |
| 31 | Latvia | 6.98 |
| 32 | Romania | 6.92 |
| 33 | United Kingdom | 6.89 |
| 34 | Czech Republic | 6.87 |
| 34 | France | 6.87 |
| 36 | Malaysia | 6.85 |
| 37 | Luxembourg | 6.80 |
| 38 | Australia | 6.67 |
| 39 | Thailand | 6.60 |
| 40 | Botswana | 6.59 |
| 41 | Estonia | 6.49 |
| 42 | Taiwan (Chinese Taipei) | 6.49 |
| 43 | Spain | 6.38 |
| 44 | Greece | 6.38 |
| 45 | Puerto Rico | 6.36 |
| 46 | Kazakhstan | 6.34 |
| 47 | Turkey | 6.31 |
| 48 | Colombia | 6.29 |
| 49 | Bulgaria | 6.28 |
| 50 | Philippines | 6.26 |
| 51 | Cyprus | 6.20 |
| 52 | South Africa | 6.19 |
| 53 | Austria | 6.17 |
| 54 | Italy | 6.15 |
| 55 | Argentina | 6.14 |
| 56 | Ghana | 6.02 |
| 57 | Mongolia | 6.00 |
| 58 | Poland | 5.97 |
| 59 | Germany | 5.91 |
| 60 | New Zealand | 5.82 |
| 61 | Mexico | 5.75 |
| 62 | Nigeria | 5.68 |
| 63 | Brazil | 5.37 |
| 64 | Peru | 5.28 |
| 65 | Hungary | 5.19 |
| 66 | Venezuela | 4.73 |
| 67 | Japan | 4.34 |

QUALIFIED ENGINEERS

2024

Qualified engineers are available in your labor market



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.09 |
| 02 | Finland | 8.00 |
| 03 | Iceland | 7.97 |
| 04 | Qatar | 7.74 |
| 05 | India | 7.74 |
| 06 | Sweden | 7.69 |
| 07 | Bahrain | 7.68 |
| 08 | China | 7.57 |
| 09 | UAE | 7.51 |
| 10 | Denmark | 7.48 |
| 11 | Switzerland | 7.47 |
| 12 | USA | 7.45 |
| 13 | Hong Kong SAR | 7.41 |
| 14 | Norway | 7.37 |
| 15 | Chile | 7.37 |
| 16 | Italy | 7.29 |
| 17 | Saudi Arabia | 7.25 |
| 18 | Indonesia | 7.23 |
| 19 | Israel | 7.16 |
| 20 | Portugal | 7.13 |
| 21 | Ireland | 7.11 |
| 22 | Botswana | 7.09 |
| 23 | Puerto Rico | 6.92 |
| 24 | Canada | 6.82 |
| 25 | Jordan | 6.81 |
| 26 | Taiwan (Chinese Taipei) | 6.76 |
| 27 | Australia | 6.72 |
| 28 | Kuwait | 6.70 |
| 29 | Korea Rep. | 6.63 |
| 30 | France | 6.62 |
| 31 | Nigeria | 6.62 |
| 32 | Thailand | 6.57 |
| 33 | Malaysia | 6.55 |
| 34 | Belgium | 6.47 |
| 35 | Mexico | 6.46 |
| 36 | Turkey | 6.43 |
| 37 | Colombia | 6.43 |
| 37 | United Kingdom | 6.43 |
| 39 | Argentina | 6.41 |
| 40 | Philippines | 6.32 |
| 41 | Lithuania | 6.22 |
| 42 | New Zealand | 6.18 |
| 43 | Ghana | 6.09 |
| 44 | Netherlands | 6.06 |
| 45 | Spain | 6.05 |
| 46 | Poland | 6.00 |
| 47 | Czech Republic | 5.98 |
| 48 | Greece | 5.98 |
| 49 | Romania | 5.96 |
| 50 | South Africa | 5.86 |
| 51 | Kazakhstan | 5.83 |
| 52 | Germany | 5.75 |
| 53 | Cyprus | 5.57 |
| 54 | Peru | 5.41 |
| 55 | Luxembourg | 5.35 |
| 56 | Slovak Republic | 5.27 |
| 57 | Austria | 5.25 |
| 58 | Brazil | 5.08 |
| 59 | Slovenia | 5.05 |
| 60 | Latvia | 5.02 |
| 61 | Croatia | 4.99 |
| 62 | Japan | 4.95 |
| 63 | Hungary | 4.92 |
| 64 | Mongolia | 4.92 |
| 65 | Venezuela | 4.76 |
| 66 | Estonia | 4.53 |
| 67 | Bulgaria | 3.68 |

PUBLIC-PRIVATE PARTNERSHIPS

2024

Public and private sector ventures are supporting technological development



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.39 |
| 02 | Qatar | 7.67 |
| 03 | Denmark | 7.59 |
| 04 | Saudi Arabia | 7.51 |
| 05 | Switzerland | 7.40 |
| 06 | Indonesia | 7.39 |
| 07 | China | 7.33 |
| 08 | Bahrain | 7.17 |
| 09 | Hong Kong SAR | 7.13 |
| 10 | Sweden | 7.11 |
| 11 | Israel | 7.10 |
| 12 | UAE | 7.08 |
| 13 | Finland | 7.04 |
| 14 | Taiwan (Chinese Taipei) | 6.99 |
| 15 | Jordan | 6.96 |
| 16 | USA | 6.89 |
| 17 | Netherlands | 6.87 |
| 18 | Ireland | 6.66 |
| 19 | India | 6.64 |
| 20 | Chile | 6.60 |
| 21 | Norway | 6.56 |
| 22 | France | 6.54 |
| 23 | Colombia | 6.52 |
| 24 | Thailand | 6.50 |
| 25 | Spain | 6.41 |
| 26 | Australia | 6.39 |
| 27 | Malaysia | 6.39 |
| 28 | Canada | 6.27 |
| 29 | Botswana | 6.25 |
| 30 | Luxembourg | 6.23 |
| 31 | Kazakhstan | 6.22 |
| 32 | Portugal | 6.18 |
| 33 | Korea Rep. | 6.15 |
| 34 | Belgium | 6.12 |
| 35 | Lithuania | 6.08 |
| 36 | Philippines | 6.07 |
| 37 | Puerto Rico | 6.04 |
| 38 | United Kingdom | 5.91 |
| 39 | Nigeria | 5.90 |
| 40 | Japan | 5.80 |
| 41 | Kuwait | 5.70 |
| 42 | Ghana | 5.70 |
| 43 | Austria | 5.70 |
| 44 | Germany | 5.68 |
| 45 | Greece | 5.68 |
| 46 | Italy | 5.61 |
| 47 | Latvia | 5.55 |
| 48 | Romania | 5.54 |
| 49 | Turkey | 5.45 |
| 50 | Peru | 5.37 |
| 51 | Argentina | 5.33 |
| 52 | Slovak Republic | 5.20 |
| 53 | Brazil | 5.20 |
| 54 | Czech Republic | 5.15 |
| 55 | South Africa | 5.15 |
| 56 | Poland | 5.15 |
| 57 | Bulgaria | 5.13 |
| 58 | Estonia | 5.10 |
| 59 | Iceland | 5.08 |
| 60 | Hungary | 4.94 |
| 61 | Cyprus | 4.92 |
| 62 | Slovenia | 4.60 |
| 63 | Mexico | 4.59 |
| 64 | New Zealand | 4.55 |
| 64 | Venezuela | 4.55 |
| 66 | Mongolia | 4.42 |
| 67 | Croatia | 4.39 |

DEVELOPMENT & APPLICATION OF TECH.

2024

Development and application of technology are supported by the legal environment



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.70 |
| 02 | Saudi Arabia | 8.17 |
| 03 | Denmark | 8.15 |
| 04 | Sweden | 8.05 |
| 05 | Qatar | 8.04 |
| 06 | Switzerland | 8.02 |
| 07 | Finland | 7.95 |
| 08 | Israel | 7.66 |
| 09 | Hong Kong SAR | 7.65 |
| 10 | Bahrain | 7.65 |
| 11 | Ireland | 7.65 |
| 12 | Iceland | 7.47 |
| 13 | USA | 7.43 |
| 14 | UAE | 7.39 |
| 15 | Norway | 7.27 |
| 16 | China | 7.21 |
| 17 | Netherlands | 7.16 |
| 18 | Indonesia | 7.13 |
| 19 | Luxembourg | 7.08 |
| 20 | India | 7.05 |
| 21 | Lithuania | 6.99 |
| 22 | Estonia | 6.99 |
| 23 | Belgium | 6.94 |
| 24 | Taiwan (Chinese Taipei) | 6.92 |
| 25 | Canada | 6.91 |
| 26 | Australia | 6.87 |
| 27 | France | 6.87 |
| 28 | Malaysia | 6.84 |
| 29 | Jordan | 6.79 |
| 30 | Botswana | 6.72 |
| 31 | Thailand | 6.70 |
| 32 | Kazakhstan | 6.62 |
| 33 | Latvia | 6.46 |
| 34 | Portugal | 6.46 |
| 35 | United Kingdom | 6.41 |
| 36 | Puerto Rico | 6.38 |
| 37 | Colombia | 6.31 |
| 38 | New Zealand | 6.27 |
| 39 | Kuwait | 6.25 |
| 40 | Czech Republic | 6.25 |
| 41 | Spain | 6.24 |
| 42 | Turkey | 6.20 |
| 43 | Korea Rep. | 6.18 |
| 44 | Greece | 6.17 |
| 45 | Poland | 6.12 |
| 46 | Romania | 6.12 |
| 47 | Nigeria | 6.10 |
| 48 | Italy | 6.10 |
| 49 | Japan | 6.02 |
| 50 | Mongolia | 6.00 |
| 51 | Chile | 5.97 |
| 52 | Austria | 5.94 |
| 53 | Ghana | 5.93 |
| 54 | Germany | 5.93 |
| 55 | Slovenia | 5.83 |
| 56 | Philippines | 5.77 |
| 57 | Cyprus | 5.77 |
| 58 | Bulgaria | 5.59 |
| 59 | Hungary | 5.58 |
| 60 | South Africa | 5.53 |
| 61 | Argentina | 5.35 |
| 62 | Peru | 5.33 |
| 63 | Brazil | 5.08 |
| 64 | Mexico | 4.93 |
| 65 | Croatia | 4.88 |
| 66 | Slovak Republic | 4.68 |
| 67 | Venezuela | 4.12 |

FUNDING FOR TECHNOLOGICAL DEVELOPMENT

2024

Funding for technological development is readily available



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.48 |
| 02 | Saudi Arabia | 7.93 |
| 03 | Denmark | 7.81 |
| 04 | Qatar | 7.70 |
| 05 | Sweden | 7.47 |
| 06 | Switzerland | 7.44 |
| 07 | Ireland | 7.43 |
| 07 | USA | 7.43 |
| 09 | Belgium | 7.29 |
| 10 | Finland | 7.24 |
| 11 | Iceland | 7.08 |
| 12 | Hong Kong SAR | 7.06 |
| 13 | Israel | 7.06 |
| 14 | Taiwan (Chinese Taipei) | 7.05 |
| 15 | China | 7.02 |
| 16 | Indonesia | 6.95 |
| 17 | UAE | 6.92 |
| 18 | Norway | 6.83 |
| 19 | Bahrain | 6.70 |
| 20 | Canada | 6.65 |
| 21 | Netherlands | 6.65 |
| 22 | Jordan | 6.60 |
| 23 | India | 6.53 |
| 24 | Kazakhstan | 6.48 |
| 25 | Austria | 6.44 |
| 25 | France | 6.44 |
| 27 | United Kingdom | 6.39 |
| 28 | Czech Republic | 6.29 |
| 29 | Luxembourg | 6.25 |
| 30 | Thailand | 6.24 |
| 31 | Lithuania | 6.22 |
| 32 | Kuwait | 6.19 |
| 33 | Korea Rep. | 6.15 |
| 34 | Australia | 6.09 |
| 35 | Italy | 6.00 |
| 36 | Greece | 5.98 |
| 37 | Estonia | 5.91 |
| 38 | Malaysia | 5.84 |
| 39 | Botswana | 5.78 |
| 40 | Germany | 5.72 |
| 41 | Latvia | 5.70 |
| 42 | Slovenia | 5.59 |
| 43 | Poland | 5.57 |
| 44 | Portugal | 5.56 |
| 45 | Japan | 5.56 |
| 46 | Romania | 5.54 |
| 47 | Croatia | 5.33 |
| 48 | Bulgaria | 5.28 |
| 49 | Turkey | 5.22 |
| 50 | New Zealand | 5.18 |
| 51 | Spain | 5.15 |
| 52 | Puerto Rico | 5.13 |
| 53 | Chile | 5.10 |
| 54 | Hungary | 5.03 |
| 55 | Colombia | 5.01 |
| 56 | Cyprus | 4.95 |
| 57 | South Africa | 4.79 |
| 58 | Philippines | 4.66 |
| 59 | Slovak Republic | 4.46 |
| 60 | Ghana | 4.41 |
| 61 | Peru | 4.28 |
| 62 | Nigeria | 4.28 |
| 63 | Mongolia | 4.25 |
| 64 | Brazil | 4.19 |
| 65 | Argentina | 3.78 |
| 66 | Mexico | 2.80 |
| 67 | Venezuela | 2.06 |

HIGH-TECH EXPORTS (\$)

2022

US\$ millions

| Ranking | Country | US\$ millions |
|---------|-------------------------|---------------------|
| 01 | China | 769,699 |
| 02 | Taiwan (Chinese Taipei) | 264,110 |
| 03 | Germany | 223,371 |
| 04 | Hong Kong SAR | 194,080 |
| 05 | USA | 166,436 |
| 06 | Korea Rep. | 98,538 |
| 07 | France | 95,754 |
| 08 | Singapore | 94,103 |
| 09 | Netherlands | 92,149 |
| 10 | Mexico | 85,899 |
| 11 | Japan | 83,103 |
| 12 | Ireland | 80,006 |
| 13 | Switzerland | 77,974 |
| 14 | United Kingdom | 72,663 |
| 15 | Malaysia | 66,214 |
| 16 | Belgium | 65,783 |
| 17 | Puerto Rico | 53,701 |
| 18 | Czech Republic | 45,218 |
| 19 | Thailand | 44,864 |
| 20 | Italy | 43,257 |
| 21 | Philippines | 41,727 |
| 22 | India | 35,219 |
| 23 | Spain | 32,852 |
| 24 | Canada | 30,335 |
| 25 | Poland | 28,269 |
| 26 | Austria | 26,999 |
| 27 | Sweden | 22,976 |
| 28 | Hungary | 21,997 |
| 29 | Denmark | 14,327 |
| 30 | Israel | 14,222 |
| 31 | Indonesia | 9,895 |
| 32 | Romania | 8,357 |
| 33 | Slovak Republic | 7,897 |
| 34 | Australia | 7,759 |
| 35 | Brazil | 7,652 |
| 36 | Turkey | 6,815 |
| 37 | Norway | 5,274 |
| 38 | Kazakhstan | 4,589 |
| 39 | Finland | 4,490 |
| 40 | Slovenia | 3,881 |
| 41 | Portugal | 3,747 |
| 42 | Lithuania | 3,569 |
| 43 | UAE | 3,213 |
| 44 | Greece | 2,819 |
| 45 | South Africa | 2,476 |
| 46 | Estonia | 2,286 |
| 47 | Bulgaria | 2,248 |
| 48 | Latvia | 1,921 |
| 49 | Croatia | 1,723 |
| 50 | Chile | 1,270 |
| 51 | Colombia | 883 |
| 52 | New Zealand | 820 |
| 53 | Luxembourg | 805 |
| 54 | Argentina | 664 |
| 55 | Iceland | 322 |
| 56 | Qatar | 269 |
| 57 | Peru | 263 |
| 58 | Saudi Arabia | 158 ²⁰²¹ |
| 59 | Jordan | 129 |
| 60 | Cyprus | 94 |
| 61 | Kuwait | 78 |
| 62 | Nigeria | 76 |
| 63 | Mongolia | 51 |
| 64 | Botswana | 39 |
| 65 | Bahrain | 18 |
| 66 | Ghana | 10 ²⁰¹⁹ |
| - | Venezuela | - |

HIGH-TECH EXPORTS (%)

2022

Percentage of manufactured exports

| Ranking | Country | % |
|---------|-------------------------|----------------------|
| 01 | Puerto Rico | 90.81 |
| 02 | Philippines | 66.61 |
| 03 | Taiwan (Chinese Taipei) | 55.60 |
| 04 | Ireland | 40.69 |
| 05 | Hong Kong SAR | 34.81 |
| 06 | Iceland | 33.28 |
| 07 | Kazakhstan | 32.16 |
| 08 | Mongolia | 30.80 |
| 09 | Switzerland | 28.84 |
| 10 | Malaysia | 28.21 |
| 11 | United Kingdom | 26.52 |
| 12 | Australia | 25.61 |
| 13 | Singapore | 25.01 |
| 14 | Norway | 23.61 |
| 15 | China | 23.12 |
| 16 | Belgium | 21.88 |
| 17 | Israel | 21.83 |
| 18 | Thailand | 21.79 |
| 19 | Czech Republic | 21.21 |
| 20 | France | 20.76 |
| 21 | Netherlands | 20.55 |
| 22 | Mexico | 19.35 |
| 23 | USA | 17.85 |
| 24 | Hungary | 17.72 |
| 25 | Estonia | 17.68 |
| 26 | Cyprus | 17.59 |
| 27 | Korea Rep. | 16.94 |
| 28 | Sweden | 16.83 |
| 29 | Austria | 16.50 |
| 30 | Latvia | 16.39 |
| 31 | Germany | 15.99 |
| 32 | Denmark | 15.81 |
| 33 | Greece | 14.26 |
| 34 | Canada | 13.67 |
| 35 | Japan | 13.37 |
| 36 | Lithuania | 12.82 |
| 37 | India | 12.48 |
| 38 | Spain | 12.41 |
| 39 | Croatia | 11.98 |
| 40 | New Zealand | 11.96 |
| 41 | Romania | 11.61 |
| 42 | Poland | 10.77 |
| 43 | UAE | 9.29 |
| 44 | Brazil | 9.05 |
| 45 | Italy | 8.77 |
| 46 | Bulgaria | 8.57 |
| 47 | Slovenia | 8.47 |
| 48 | Slovak Republic | 8.39 |
| 49 | Colombia | 8.38 |
| 50 | Finland | 8.13 |
| 51 | Indonesia | 7.94 |
| 52 | Chile | 6.52 |
| 53 | Portugal | 6.15 |
| 54 | Luxembourg | 5.87 |
| 55 | South Africa | 5.48 |
| 56 | Argentina | 4.75 |
| 57 | Peru | 4.58 |
| 58 | Turkey | 3.62 |
| 59 | Qatar | 2.85 |
| 60 | Nigeria | 2.38 |
| 61 | Jordan | 1.45 |
| 62 | Ghana | 1.14 ²⁰¹⁹ |
| 63 | Kuwait | 0.72 |
| 64 | Bahrain | 0.54 |
| 65 | Botswana | 0.50 |
| 66 | Saudi Arabia | 0.31 ²⁰²¹ |
| - | Venezuela | - |

ICT SERVICE EXPORTS

2022

Percentage of service exports

| Ranking | Country | % |
|---------|-------------------------|---------------------|
| 01 | Ireland | 57.7 |
| 02 | Israel | 52.5 |
| 03 | India | 46.8 |
| 04 | Kuwait | 43.5 |
| 05 | Finland | 36.8 |
| 06 | Cyprus | 31.7 |
| 07 | Romania | 25.3 |
| 08 | Bulgaria | 24.3 |
| 09 | Sweden | 21.9 |
| 10 | Estonia | 21.6 |
| 11 | Czech Republic | 20.5 |
| 12 | Argentina | 19.1 |
| 13 | Latvia | 17.2 |
| 14 | Philippines | 16.2 |
| 15 | Slovak Republic | 15.7 |
| 16 | China | 15.1 |
| 17 | Poland | 14.1 |
| 18 | Belgium | 13.4 |
| 19 | Austria | 12.6 |
| 20 | Canada | 12.4 |
| 21 | Brazil | 11.6 |
| 22 | Taiwan (Chinese Taipei) | 11.6 |
| 23 | Malaysia | 11.4 |
| 24 | Indonesia | 10.3 |
| 25 | Switzerland | 10.1 |
| 26 | Hungary | 10.1 |
| 27 | Australia | 10.1 |
| 28 | Lithuania | 10.1 |
| 29 | New Zealand | 9.9 |
| 30 | Germany | 9.8 |
| 31 | Bahrain | 9.8 |
| 32 | Spain | 9.7 |
| 33 | Netherlands | 9.7 |
| 34 | Korea Rep. | 9.1 |
| 35 | Iceland | 8.7 |
| 36 | United Kingdom | 8.6 |
| 37 | Slovenia | 8.4 |
| 38 | Portugal | 8.3 |
| 39 | Colombia | 8.2 |
| 40 | Singapore | 8.0 |
| 41 | Italy | 7.7 |
| 42 | South Africa | 7.5 |
| 43 | France | 7.4 |
| 44 | Croatia | 7.4 |
| 45 | USA | 7.1 |
| 46 | Norway | 7.0 |
| 47 | Japan | 6.1 |
| 48 | Chile | 5.9 |
| 49 | Kazakhstan | 5.9 |
| 50 | Denmark | 5.6 |
| 51 | Nigeria | 5.4 |
| 52 | Saudi Arabia | 4.9 |
| 53 | Hong Kong SAR | 4.8 ²⁰²¹ |
| 54 | Mongolia | 4.4 |
| 55 | Botswana | 4.1 |
| 56 | Qatar | 3.7 |
| 57 | Luxembourg | 3.3 |
| 58 | Turkey | 2.9 |
| 59 | Greece | 2.6 |
| 60 | Ghana | 2.6 |
| 61 | Peru | 2.4 |
| 62 | Mexico | 2.2 |
| 63 | Thailand | 1.0 |
| 64 | Puerto Rico | 0.5 |
| 65 | Jordan | 0.3 |
| - | UAE | - |
| - | Venezuela | - |

CYBER SECURITY

2024

Cyber security is being adequately addressed by corporations



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Saudi Arabia | 8.44 |
| 02 | Qatar | 8.02 |
| 03 | Singapore | 7.83 |
| 04 | Finland | 7.82 |
| 05 | Bahrain | 7.65 |
| 06 | Israel | 7.53 |
| 07 | Denmark | 7.44 |
| 08 | UAE | 7.33 |
| 09 | China | 7.30 |
| 10 | Sweden | 7.29 |
| 11 | Switzerland | 7.21 |
| 12 | Austria | 7.21 |
| 13 | Netherlands | 7.13 |
| 14 | Hong Kong SAR | 6.95 |
| 15 | Indonesia | 6.95 |
| 16 | Taiwan (Chinese Taipei) | 6.94 |
| 17 | Jordan | 6.92 |
| 18 | Lithuania | 6.77 |
| 19 | Belgium | 6.69 |
| 20 | Korea Rep. | 6.69 |
| 21 | Iceland | 6.58 |
| 22 | Ireland | 6.57 |
| 23 | Luxembourg | 6.50 |
| 24 | Norway | 6.49 |
| 25 | Canada | 6.42 |
| 26 | Latvia | 6.41 |
| 27 | Kuwait | 6.35 |
| 28 | Slovenia | 6.34 |
| 29 | United Kingdom | 6.30 |
| 30 | France | 6.29 |
| 31 | Estonia | 6.23 |
| 32 | India | 6.18 |
| 33 | Germany | 6.14 |
| 34 | Australia | 6.11 |
| 35 | Czech Republic | 6.06 |
| 36 | Romania | 6.00 |
| 37 | USA | 5.85 |
| 38 | Malaysia | 5.84 |
| 39 | Thailand | 5.82 |
| 40 | Poland | 5.74 |
| 41 | Botswana | 5.52 |
| 42 | Portugal | 5.44 |
| 43 | Italy | 5.38 |
| 44 | Spain | 5.30 |
| 45 | Japan | 5.28 |
| 46 | Greece | 5.26 |
| 47 | Croatia | 5.16 |
| 48 | Kazakhstan | 5.16 |
| 49 | Chile | 5.06 |
| 50 | Puerto Rico | 4.96 |
| 51 | Ghana | 4.92 |
| 52 | Turkey | 4.82 |
| 53 | South Africa | 4.82 |
| 54 | New Zealand | 4.82 |
| 55 | Colombia | 4.79 |
| 56 | Cyprus | 4.59 |
| 57 | Slovak Republic | 4.54 |
| 58 | Philippines | 4.48 |
| 59 | Brazil | 4.46 |
| 60 | Hungary | 4.45 |
| 61 | Nigeria | 4.42 |
| 62 | Argentina | 4.17 |
| 63 | Bulgaria | 4.06 |
| 64 | Peru | 4.02 |
| 65 | Mongolia | 4.00 |
| 66 | Mexico | 3.50 |
| 67 | Venezuela | 2.98 |

TOTAL EXPENDITURE ON R&D (\$)

2022

US\$ millions

| Ranking | | US\$ millions |
|---------|-------------------------|-------------------------|
| 01 | USA | 923,243 |
| 02 | China | 433,500 ²⁰²¹ |
| 03 | Japan | 144,946 |
| 04 | Germany | 127,878 |
| 05 | United Kingdom | 91,013 ²⁰²¹ |
| 06 | Korea Rep. | 87,225 |
| 07 | France | 60,460 |
| 08 | Canada | 36,997 |
| 09 | Israel | 31,601 |
| 10 | Taiwan (Chinese Taipei) | 30,127 |
| 11 | Australia | 29,109 ²⁰²¹ |
| 12 | Italy | 27,290 |
| 13 | Switzerland | 26,895 ²⁰²¹ |
| 14 | Netherlands | 23,178 |
| 15 | Spain | 20,350 |
| 16 | Sweden | 20,122 |
| 17 | Belgium | 19,875 |
| 18 | India | 17,191 ²⁰²⁰ |
| 19 | Brazil | 16,901 ²⁰²⁰ |
| 20 | Austria | 15,072 |
| 21 | Turkey | 12,005 |
| 22 | Denmark | 11,567 |
| 23 | Poland | 10,028 |
| 24 | Norway | 9,247 |
| 25 | Finland | 8,357 |
| 26 | Singapore | 8,319 ²⁰²¹ |
| 27 | UAE | 6,206 |
| 28 | Thailand | 5,745 |
| 29 | Czech Republic | 5,707 |
| 30 | Saudi Arabia | 5,133 |
| 31 | Ireland | 5,132 |
| 32 | Portugal | 4,343 |
| 33 | Hong Kong SAR | 3,848 |
| 34 | New Zealand | 3,718 ²⁰²¹ |
| 35 | Argentina | 3,468 |
| 36 | Malaysia | 3,422 |
| 37 | Greece | 3,248 |
| 38 | Mexico | 3,232 ²⁰²⁰ |
| 39 | Nigeria | 2,762 |
| 40 | Hungary | 2,469 |
| 41 | Indonesia | 2,359 ²⁰¹⁸ |
| 42 | South Africa | 2,038 ²⁰²⁰ |
| 43 | Puerto Rico | 1,399 ²⁰²¹ |
| 44 | Romania | 1,371 |
| 45 | Slovenia | 1,266 |
| 46 | Qatar | 1,223 ²⁰²¹ |
| 47 | Slovak Republic | 1,132 |
| 48 | Philippines | 1,118 ²⁰¹⁸ |
| 49 | Croatia | 1,010 |
| 50 | Chile | 851 ²⁰²⁰ |
| 51 | Luxembourg | 797 |
| 52 | Colombia | 782 ²⁰²⁰ |
| 53 | Iceland | 746 |
| 54 | Lithuania | 727 |
| 55 | Estonia | 676 |
| 56 | Bulgaria | 649 ²⁰²¹ |
| 57 | Latvia | 308 |
| 58 | Kazakhstan | 264 |
| 59 | Cyprus | 224 |
| 60 | Kuwait | 128 |
| 61 | Mongolia | 13 ²⁰¹⁸ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Peru | - |
| - | Venezuela | - |

TOTAL EXPENDITURE ON R&D (%)

2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Israel | 6.02 |
| 02 | Korea Rep. | 5.21 |
| 03 | Taiwan (Chinese Taipei) | 3.96 |
| 04 | USA | 3.59 |
| 05 | Sweden | 3.41 |
| 06 | Belgium | 3.41 |
| 07 | Japan | 3.41 |
| 08 | Switzerland | 3.31 ²⁰²¹ |
| 09 | Austria | 3.20 |
| 10 | Germany | 3.13 |
| 11 | Finland | 2.96 |
| 12 | United Kingdom | 2.90 ²⁰²¹ |
| 13 | Denmark | 2.89 |
| 14 | Iceland | 2.60 |
| 15 | China | 2.43 ²⁰²¹ |
| 16 | Netherlands | 2.30 |
| 17 | France | 2.18 |
| 18 | Slovenia | 2.11 |
| 19 | Czech Republic | 1.96 |
| 20 | Singapore | 1.92 ²⁰²¹ |
| 21 | Norway | 1.86 |
| 22 | Estonia | 1.78 |
| 23 | Australia | 1.76 ²⁰²¹ |
| 24 | Canada | 1.71 |
| 25 | Portugal | 1.70 |
| 26 | Greece | 1.49 |
| 27 | New Zealand | 1.47 ²⁰²¹ |
| 28 | Poland | 1.46 |
| 29 | Spain | 1.44 |
| 30 | Croatia | 1.41 |
| 31 | Hungary | 1.39 |
| 32 | Turkey | 1.32 |
| 33 | Italy | 1.32 |
| 34 | Puerto Rico | 1.32 ²⁰²¹ |
| 35 | UAE | 1.23 |
| 36 | Brazil | 1.17 ²⁰²⁰ |
| 37 | Thailand | 1.16 |
| 38 | Hong Kong SAR | 1.07 |
| 39 | Lithuania | 1.02 |
| 40 | Slovak Republic | 0.98 |
| 41 | Luxembourg | 0.98 |
| 42 | Ireland | 0.96 |
| 43 | Malaysia | 0.84 |
| 44 | Bulgaria | 0.81 ²⁰²¹ |
| 45 | Cyprus | 0.77 |
| 46 | Latvia | 0.76 |
| 47 | Qatar | 0.68 ²⁰²¹ |
| 48 | India | 0.65 ²⁰²⁰ |
| 49 | South Africa | 0.60 ²⁰²⁰ |
| 50 | Nigeria | 0.58 |
| 51 | Argentina | 0.55 |
| 52 | Saudi Arabia | 0.46 |
| 53 | Romania | 0.46 |
| 54 | Chile | 0.34 ²⁰²⁰ |
| 55 | Philippines | 0.32 ²⁰¹⁸ |
| 56 | Mexico | 0.30 ²⁰²⁰ |
| 57 | Colombia | 0.29 ²⁰²⁰ |
| 58 | Indonesia | 0.23 ²⁰¹⁸ |
| 59 | Kazakhstan | 0.12 |
| 60 | Mongolia | 0.10 ²⁰¹⁸ |
| 61 | Kuwait | 0.07 |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Peru | - |
| - | Venezuela | - |

TOTAL EXPENDITURE ON R&D PER CAPITA (\$)

2022

US\$ per capita



| Ranking | | US\$ |
|---------|-------------------------|-------------------------|
| 01 | Israel | 3,270.7 |
| 02 | Switzerland | 3,102.1 ²⁰²¹ |
| 03 | USA | 2,768.3 |
| 04 | Iceland | 2,044.8 |
| 05 | Denmark | 1,959.5 |
| 06 | Sweden | 1,912.4 |
| 07 | Belgium | 1,707.4 |
| 08 | Norway | 1,689.0 |
| 09 | Korea Rep. | 1,688.0 |
| 10 | Austria | 1,664.9 |
| 11 | Germany | 1,526.0 |
| 12 | Singapore | 1,525.3 ²⁰²¹ |
| 13 | Finland | 1,506.3 |
| 14 | United Kingdom | 1,352.7 ²⁰²¹ |
| 15 | Netherlands | 1,317.6 |
| 16 | Taiwan (Chinese Taipei) | 1,294.9 |
| 17 | Luxembourg | 1,235.3 |
| 18 | Japan | 1,161.1 |
| 19 | Australia | 1,133.3 ²⁰²¹ |
| 20 | Ireland | 990.0 |
| 21 | Canada | 951.9 |
| 22 | France | 919.9 |
| 23 | New Zealand | 727.4 ²⁰²¹ |
| 24 | UAE | 644.1 |
| 25 | Slovenia | 600.3 |
| 26 | Czech Republic | 527.1 |
| 27 | Hong Kong SAR | 523.9 |
| 28 | Estonia | 500.9 |
| 29 | Italy | 462.3 |
| 30 | Qatar | 445.1 ²⁰²¹ |
| 31 | Puerto Rico | 437.2 ²⁰²¹ |
| 32 | Spain | 427.4 |
| 33 | Portugal | 423.0 |
| 34 | China | 306.9 ²⁰²¹ |
| 35 | Greece | 305.2 |
| 36 | Poland | 265.5 |
| 37 | Croatia | 262.0 |
| 38 | Hungary | 257.2 |
| 39 | Lithuania | 256.6 |
| 40 | Cyprus | 245.2 |
| 41 | Slovak Republic | 208.5 |
| 42 | Latvia | 164.3 |
| 43 | Saudi Arabia | 159.5 |
| 44 | Turkey | 140.8 |
| 45 | Malaysia | 104.6 |
| 46 | Bulgaria | 93.9 ²⁰²¹ |
| 47 | Thailand | 86.9 |
| 48 | Brazil | 79.8 ²⁰²⁰ |
| 49 | Argentina | 75.3 |
| 50 | Romania | 72.0 |
| 51 | Chile | 43.7 ²⁰²⁰ |
| 52 | South Africa | 34.2 ²⁰²⁰ |
| 53 | Kuwait | 26.4 |
| 54 | Mexico | 25.3 ²⁰²⁰ |
| 55 | Colombia | 15.8 ²⁰²⁰ |
| 56 | Kazakhstan | 13.5 |
| 57 | Nigeria | 12.7 |
| 58 | India | 12.5 ²⁰²⁰ |
| 59 | Philippines | 10.6 ²⁰¹⁸ |
| 60 | Indonesia | 8.9 ²⁰¹⁸ |
| 61 | Mongolia | 4.1 ²⁰¹⁸ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Peru | - |
| - | Venezuela | - |

BUSINESS EXPENDITURE ON R&D
(\$)
2022

US\$ millions

| Ranking | | US\$ millions |
|---------|-------------------------|-------------------------|
| 01 | USA | 728,921 |
| 02 | China | 333,449 ²⁰²¹ |
| 03 | Japan | 115,064 |
| 04 | Germany | 86,149 |
| 05 | Korea Rep. | 69,241 |
| 06 | United Kingdom | 61,558 |
| 07 | France | 39,786 |
| 08 | Israel | 29,153 |
| 09 | Taiwan (Chinese Taipei) | 25,758 |
| 10 | Canada | 21,689 |
| 11 | Switzerland | 18,362 ²⁰²¹ |
| 12 | Italy | 15,995 |
| 13 | Netherlands | 15,765 |
| 14 | Australia | 15,506 ²⁰²¹ |
| 15 | Sweden | 14,824 |
| 16 | Belgium | 14,622 |
| 17 | Spain | 11,480 |
| 18 | Austria | 10,380 |
| 19 | Turkey | 7,374 |
| 20 | Brazil | 7,146 |
| 21 | Denmark | 7,114 |
| 22 | India | 7,014 ²⁰²⁰ |
| 23 | Poland | 6,608 |
| 24 | Finland | 5,683 |
| 25 | Singapore | 5,276 ²⁰²¹ |
| 26 | Norway | 5,111 |
| 27 | Thailand | 4,173 |
| 28 | Ireland | 4,093 |
| 29 | Czech Republic | 3,665 |
| 30 | UAE | 3,588 |
| 31 | Portugal | 2,703 |
| 32 | New Zealand | 2,194 ²⁰²¹ |
| 33 | Saudi Arabia | 2,021 |
| 34 | Hungary | 1,775 |
| 35 | Greece | 1,595 |
| 36 | Hong Kong SAR | 1,580 |
| 37 | Malaysia | 1,503 |
| 38 | Argentina | 1,366 |
| 39 | Slovenia | 884 |
| 40 | Romania | 853 |
| 41 | Puerto Rico | 743 ²⁰²¹ |
| 42 | Mexico | 696 ²⁰²⁰ |
| 43 | Slovak Republic | 648 |
| 44 | Philippines | 619 ²⁰¹⁸ |
| 45 | South Africa | 610 ²⁰²⁰ |
| 46 | Croatia | 548 |
| 47 | Iceland | 540 |
| 48 | Bulgaria | 428 ²⁰²¹ |
| 49 | Luxembourg | 405 |
| 50 | Colombia | 404 ²⁰²⁰ |
| 51 | Estonia | 380 |
| 52 | Lithuania | 353 |
| 53 | Chile | 303 ²⁰²⁰ |
| 54 | Indonesia | 173 ²⁰¹⁸ |
| 55 | Qatar | 158 ²⁰²¹ |
| 56 | Latvia | 111 |
| 57 | Cyprus | 92 |
| 58 | Kazakhstan | 69 |
| 59 | Peru | 39 ²⁰¹⁸ |
| 60 | Mongolia | 1 ²⁰¹⁸ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Venezuela | - |

BUSINESS EXPENDITURE ON R&D
(%)
2022

Percentage of GDP

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Israel | 5.55 |
| 02 | Korea Rep. | 4.14 |
| 03 | Taiwan (Chinese Taipei) | 3.39 |
| 04 | USA | 2.83 |
| 05 | Japan | 2.70 |
| 06 | Sweden | 2.51 |
| 07 | Belgium | 2.51 |
| 08 | Switzerland | 2.26 ²⁰²¹ |
| 09 | Austria | 2.20 |
| 10 | Germany | 2.11 |
| 11 | Finland | 2.02 |
| 12 | United Kingdom | 1.99 |
| 13 | Iceland | 1.88 |
| 14 | China | 1.87 ²⁰²¹ |
| 15 | Denmark | 1.78 |
| 16 | Netherlands | 1.56 |
| 17 | Slovenia | 1.47 |
| 18 | France | 1.43 |
| 19 | Czech Republic | 1.26 |
| 20 | Singapore | 1.22 ²⁰²¹ |
| 21 | Portugal | 1.06 |
| 22 | Norway | 1.03 |
| 23 | Canada | 1.00 |
| 24 | Hungary | 1.00 |
| 25 | Estonia | 1.00 |
| 26 | Poland | 0.96 |
| 27 | Australia | 0.94 ²⁰²¹ |
| 28 | New Zealand | 0.87 ²⁰²¹ |
| 29 | Thailand | 0.84 |
| 30 | Turkey | 0.81 |
| 31 | Spain | 0.81 |
| 32 | Italy | 0.77 |
| 33 | Ireland | 0.77 |
| 34 | Croatia | 0.77 |
| 35 | Greece | 0.73 |
| 36 | UAE | 0.71 |
| 37 | Puerto Rico | 0.70 ²⁰²¹ |
| 38 | Slovak Republic | 0.56 |
| 39 | Bulgaria | 0.53 ²⁰²¹ |
| 40 | Lithuania | 0.50 |
| 41 | Luxembourg | 0.50 |
| 42 | Hong Kong SAR | 0.44 |
| 43 | Brazil | 0.37 |
| 44 | Malaysia | 0.37 |
| 45 | Cyprus | 0.31 |
| 46 | Romania | 0.29 |
| 47 | Latvia | 0.27 |
| 48 | India | 0.27 ²⁰²⁰ |
| 49 | Argentina | 0.22 |
| 50 | Saudi Arabia | 0.18 |
| 51 | South Africa | 0.18 ²⁰²⁰ |
| 52 | Philippines | 0.18 ²⁰¹⁸ |
| 53 | Colombia | 0.15 ²⁰²⁰ |
| 54 | Chile | 0.12 ²⁰²⁰ |
| 55 | Qatar | 0.09 ²⁰²¹ |
| 56 | Mexico | 0.06 ²⁰²⁰ |
| 57 | Kazakhstan | 0.03 |
| 58 | Peru | 0.02 ²⁰¹⁸ |
| 59 | Indonesia | 0.02 ²⁰¹⁸ |
| 60 | Mongolia | 0.01 ²⁰¹⁸ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Venezuela | - |

TOTAL R&D PERSONNEL
2022

Full-time work equivalent (FTE thousands)

| Ranking | | FTE (1,000s) |
|---------|-------------------------|-------------------------|
| 01 | China | 5,716.3 ²⁰²¹ |
| 02 | USA | 2,646.5 ²⁰²¹ |
| 03 | Brazil | 1,600.0 ²⁰¹⁸ |
| 04 | Japan | 940.1 |
| 05 | Germany | 784.6 |
| 06 | Korea Rep. | 602.2 |
| 07 | India | 555.0 ²⁰²⁰ |
| 08 | France | 513.7 |
| 09 | United Kingdom | 475.1 ²⁰¹⁹ |
| 10 | Italy | 323.0 |
| 11 | Taiwan (Chinese Taipei) | 294.9 |
| 12 | Canada | 289.2 ²⁰²¹ |
| 13 | Turkey | 272.6 |
| 14 | Spain | 263.4 |
| 15 | Poland | 195.1 |
| 16 | Netherlands | 187.0 |
| 17 | Thailand | 165.1 |
| 18 | Belgium | 126.1 |
| 19 | Sweden | 105.6 |
| 20 | Austria | 92.6 |
| 21 | Switzerland | 90.8 ²⁰²¹ |
| 22 | Argentina | 90.1 |
| 23 | Czech Republic | 86.1 |
| 24 | Malaysia | 83.8 |
| 25 | Indonesia | 74.9 ²⁰¹⁸ |
| 26 | Portugal | 74.1 |
| 27 | Mexico | 70.0 ²⁰²⁰ |
| 28 | Denmark | 69.0 |
| 29 | Greece | 67.8 |
| 30 | Hungary | 62.7 |
| 31 | Colombia | 59.6 ²⁰²¹ |
| 32 | Finland | 57.0 |
| 33 | Norway | 53.6 |
| 34 | Kuwait | 50.9 |
| 35 | Singapore | 49.3 ²⁰²⁰ |
| 36 | Puerto Rico | 47.0 ²⁰²¹ |
| 37 | Philippines | 45.3 ²⁰¹⁸ |
| 38 | Saudi Arabia | 44.0 |
| 39 | South Africa | 42.9 ²⁰²¹ |
| 40 | UAE | 40.2 |
| 41 | Ireland | 40.2 |
| 42 | Hong Kong SAR | 39.7 |
| 43 | New Zealand | 39.0 ²⁰²¹ |
| 44 | Romania | 35.6 |
| 45 | Bulgaria | 25.1 ²⁰²¹ |
| 46 | Slovak Republic | 23.3 |
| 47 | Kazakhstan | 22.5 |
| 48 | Slovenia | 17.4 |
| 49 | Croatia | 17.2 |
| 50 | Chile | 16.3 ²⁰²⁰ |
| 51 | Lithuania | 15.1 |
| 52 | Estonia | 8.3 |
| 53 | Latvia | 6.9 |
| 54 | Mongolia | 6.9 |
| 55 | Luxembourg | 5.7 |
| 56 | Iceland | 4.4 ²⁰²¹ |
| 57 | Qatar | 4.0 ²⁰²¹ |
| 58 | Cyprus | 2.3 |
| - | Australia | - |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Israel | - |
| - | Jordan | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Venezuela | - |

TOTAL R&D PERSONNEL PER CAPITA
2022

Full-time work equivalent (FTE) per 1000 people

| Ranking | | FTE |
|---------|-------------------------|-----------------------|
| 01 | Puerto Rico | 14.69 ²⁰²¹ |
| 02 | Taiwan (Chinese Taipei) | 12.67 |
| 03 | Iceland | 12.33 ²⁰²¹ |
| 04 | Denmark | 11.69 |
| 05 | Korea Rep. | 11.65 |
| 06 | Belgium | 10.83 |
| 07 | Netherlands | 10.63 |
| 08 | Kuwait | 10.48 |
| 09 | Switzerland | 10.48 ²⁰²¹ |
| 10 | Finland | 10.28 |
| 11 | Austria | 10.23 |
| 12 | Sweden | 10.03 |
| 13 | Norway | 9.78 |
| 14 | Germany | 9.36 |
| 15 | Luxembourg | 8.90 |
| 16 | Singapore | 8.68 ²⁰²⁰ |
| 17 | Slovenia | 8.27 |
| 18 | USA | 7.96 ²⁰²¹ |
| 19 | Czech Republic | 7.95 |
| 20 | France | 7.82 |
| 21 | Ireland | 7.75 |
| 22 | Brazil | 7.67 ²⁰¹⁸ |
| 23 | New Zealand | 7.63 ²⁰²¹ |
| 24 | Canada | 7.57 ²⁰²¹ |
| 25 | Japan | 7.53 |
| 26 | Portugal | 7.22 |
| 27 | United Kingdom | 7.11 ²⁰¹⁹ |
| 28 | Hungary | 6.53 |
| 29 | Greece | 6.37 |
| 30 | Estonia | 6.17 |
| 31 | Spain | 5.53 |
| 32 | Italy | 5.47 |
| 33 | Hong Kong SAR | 5.41 |
| 34 | Lithuania | 5.34 |
| 35 | Poland | 5.17 |
| 36 | Croatia | 4.46 |
| 37 | Slovak Republic | 4.30 |
| 38 | UAE | 4.17 |
| 39 | China | 4.05 ²⁰²¹ |
| 40 | Latvia | 3.67 |
| 41 | Bulgaria | 3.63 ²⁰²¹ |
| 42 | Turkey | 3.20 |
| 43 | Malaysia | 2.56 |
| 44 | Cyprus | 2.50 |
| 45 | Thailand | 2.50 |
| 46 | Mongolia | 1.99 |
| 47 | Argentina | 1.96 |
| 48 | Romania | 1.87 |
| 49 | Qatar | 1.47 ²⁰²¹ |
| 50 | Saudi Arabia | 1.37 |
| 51 | Colombia | 1.19 ²⁰²¹ |
| 52 | Kazakhstan | 1.15 |
| 53 | Chile | 0.84 ²⁰²⁰ |
| 54 | South Africa | 0.71 ²⁰²¹ |
| 55 | Mexico | 0.55 ²⁰²⁰ |
| 56 | Philippines | 0.43 ²⁰¹⁸ |
| 57 | India | 0.40 ²⁰²⁰ |
| 58 | Indonesia | 0.28 ²⁰¹⁸ |
| - | Australia | - |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | Israel | - |
| - | Jordan | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Venezuela | - |

TOTAL R&D PERSONNEL IN BUSINESS ENTERPRISE 2022

Full-time work equivalent (FTE thousands)



| Ranking | | FTE (1,000s) |
|---------|-------------------------|-------------------------|
| 01 | China | 4,463.9 ²⁰²¹ |
| 02 | USA | 1,972.0 ²⁰²¹ |
| 03 | United Kingdom | 651.6 |
| 04 | Japan | 641.0 |
| 05 | Germany | 505.3 |
| 06 | Korea Rep. | 457.4 |
| 07 | France | 313.2 |
| 08 | Taiwan (Chinese Taipei) | 235.8 |
| 09 | Canada | 187.9 ²⁰²¹ |
| 10 | Italy | 185.8 |
| 11 | Turkey | 172.6 |
| 12 | India | 167.5 ²⁰¹⁸ |
| 13 | Netherlands | 134.9 |
| 14 | Spain | 125.5 |
| 15 | Israel | 124.7 ²⁰²¹ |
| 16 | Poland | 115.8 |
| 17 | Thailand | 114.6 |
| 18 | Australia | 91.4 ²⁰²¹ |
| 19 | Belgium | 86.4 |
| 20 | Sweden | 78.7 |
| 21 | Austria | 64.1 |
| 22 | Switzerland | 54.0 ²⁰²¹ |
| 23 | Czech Republic | 50.7 |
| 24 | Denmark | 42.3 |
| 25 | Hungary | 38.1 |
| 26 | Portugal | 37.9 |
| 27 | Finland | 33.8 |
| 28 | UAE | 31.5 |
| 29 | Mexico | 31.3 ²⁰²⁰ |
| 30 | Norway | 28.7 |
| 31 | Singapore | 26.5 ²⁰²⁰ |
| 32 | Ireland | 23.0 |
| 33 | Colombia | 21.6 ²⁰²¹ |
| 34 | New Zealand | 21.0 ²⁰²¹ |
| 35 | Philippines | 20.9 ²⁰¹⁸ |
| 36 | Greece | 20.1 |
| 37 | Argentina | 19.6 |
| 38 | Malaysia | 15.6 |
| 39 | Romania | 14.3 |
| 40 | Hong Kong SAR | 13.5 |
| 41 | South Africa | 13.5 |
| 42 | Bulgaria | 13.1 ²⁰²¹ |
| 43 | Slovenia | 11.3 |
| 44 | Indonesia | 9.4 ²⁰¹⁸ |
| 45 | Slovak Republic | 9.2 |
| 46 | Croatia | 7.9 |
| 47 | Lithuania | 5.8 |
| 48 | Puerto Rico | 5.0 ²⁰²¹ |
| 49 | Estonia | 4.4 |
| 50 | Saudi Arabia | 4.4 |
| 51 | Chile | 3.9 ²⁰²⁰ |
| 52 | Kazakhstan | 3.3 |
| 53 | Iceland | 3.0 ²⁰²¹ |
| 54 | Luxembourg | 2.9 |
| 55 | Latvia | 2.0 |
| 56 | Cyprus | 0.8 |
| 57 | Qatar | 0.7 ²⁰²¹ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Brazil | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Mongolia | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Venezuela | - |

TOTAL R&D PERSONNEL IN BUSINESS PER CAPITA 2022

Full-time work equivalent (FTE) per 1000 people



| Ranking | | FTE |
|---------|-------------------------|-----------------------|
| 01 | Israel | 13.20 ²⁰²¹ |
| 02 | Taiwan (Chinese Taipei) | 10.13 |
| 03 | United Kingdom | 9.61 |
| 04 | Korea Rep. | 8.85 |
| 05 | Iceland | 8.41 ²⁰²¹ |
| 06 | Netherlands | 7.67 |
| 07 | Sweden | 7.48 |
| 08 | Belgium | 7.42 |
| 09 | Denmark | 7.17 |
| 10 | Austria | 7.08 |
| 11 | Switzerland | 6.23 ²⁰²¹ |
| 12 | Finland | 6.09 |
| 13 | Germany | 6.03 |
| 14 | USA | 5.93 ²⁰²¹ |
| 15 | Slovenia | 5.35 |
| 16 | Norway | 5.24 |
| 17 | Japan | 5.13 |
| 18 | Canada | 4.91 ²⁰²¹ |
| 19 | France | 4.77 |
| 20 | Czech Republic | 4.68 |
| 21 | Singapore | 4.66 ²⁰²⁰ |
| 22 | Luxembourg | 4.57 |
| 23 | Ireland | 4.44 |
| 24 | New Zealand | 4.11 ²⁰²¹ |
| 25 | Hungary | 3.97 |
| 26 | Portugal | 3.69 |
| 27 | Australia | 3.56 ²⁰²¹ |
| 28 | Estonia | 3.30 |
| 29 | UAE | 3.27 |
| 30 | China | 3.16 ²⁰²¹ |
| 31 | Italy | 3.15 |
| 32 | Poland | 3.07 |
| 33 | Spain | 2.64 |
| 34 | Lithuania | 2.06 |
| 35 | Croatia | 2.06 |
| 36 | Turkey | 2.02 |
| 37 | Greece | 1.89 |
| 38 | Bulgaria | 1.89 ²⁰²¹ |
| 39 | Hong Kong SAR | 1.84 |
| 40 | Thailand | 1.73 |
| 41 | Slovak Republic | 1.70 |
| 42 | Puerto Rico | 1.56 ²⁰²¹ |
| 43 | Latvia | 1.06 |
| 44 | Cyprus | 0.89 |
| 45 | Romania | 0.75 |
| 46 | Malaysia | 0.48 |
| 47 | Colombia | 0.43 ²⁰²¹ |
| 48 | Argentina | 0.42 |
| 49 | Mexico | 0.25 ²⁰²⁰ |
| 50 | Qatar | 0.24 ²⁰²¹ |
| 51 | South Africa | 0.22 |
| 52 | Chile | 0.20 ²⁰²⁰ |
| 53 | Philippines | 0.20 ²⁰¹⁸ |
| 54 | Kazakhstan | 0.17 |
| 55 | Saudi Arabia | 0.14 |
| 56 | India | 0.12 ²⁰¹⁸ |
| 57 | Indonesia | 0.04 ²⁰¹⁸ |
| - | Bahrain | - |
| - | Botswana | - |
| - | Brazil | - |
| - | Ghana | - |
| - | Jordan | - |
| - | Kuwait | - |
| - | Mongolia | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Venezuela | - |

RESEARCHERS IN R&D PER CAPITA 2022

Full-time work equivalent (FTE) per 1000 people

| Ranking | | number |
|---------|-------------------------|---------------------|
| 01 | Korea Rep. | 9.5 |
| 02 | Denmark | 8.7 |
| 03 | Sweden | 8.6 |
| 04 | Finland | 8.1 |
| 05 | Singapore | 7.5 ²⁰²⁰ |
| 06 | Taiwan (Chinese Taipei) | 7.4 |
| 07 | Norway | 7.3 |
| 08 | Iceland | 7.2 ²⁰²¹ |
| 09 | Belgium | 7.0 |
| 10 | Austria | 6.6 |
| 11 | Netherlands | 6.5 |
| 12 | Switzerland | 6.0 ²⁰²¹ |
| 13 | Germany | 5.8 |
| 14 | Portugal | 5.8 |
| 15 | Japan | 5.7 |
| 16 | Canada | 5.4 ²⁰²¹ |
| 17 | Slovenia | 5.4 |
| 18 | Ireland | 5.4 |
| 19 | France | 5.3 |
| 20 | New Zealand | 5.1 ²⁰²¹ |
| 21 | USA | 4.9 ²⁰²¹ |
| 22 | Hong Kong SAR | 4.9 |
| 23 | Luxembourg | 4.9 |
| 24 | Hungary | 4.8 |
| 25 | United Kingdom | 4.7 ²⁰¹⁹ |
| 26 | Greece | 4.7 |
| 27 | Estonia | 4.6 |
| 28 | Czech Republic | 4.6 |
| 29 | Lithuania | 4.0 |
| 30 | Poland | 3.7 |
| 31 | Spain | 3.4 |
| 32 | Slovak Republic | 3.4 |
| 33 | Italy | 2.7 |
| 34 | UAE | 2.6 |
| 35 | Croatia | 2.6 |
| 36 | Turkey | 2.5 |
| 37 | Bulgaria | 2.4 ²⁰¹⁸ |
| 38 | Latvia | 2.3 |
| 39 | Malaysia | 2.1 ²⁰¹⁸ |
| 40 | Thailand | 2.0 |
| 41 | China | 1.7 ²⁰²¹ |
| 42 | Argentina | 1.3 |
| 43 | Qatar | 1.3 ²⁰²¹ |
| 44 | Cyprus | 1.3 ²⁰¹⁸ |
| 45 | Romania | 1.0 |
| 46 | Saudi Arabia | 0.9 |
| 47 | Kazakhstan | 0.9 |
| 48 | Chile | 0.5 ²⁰²⁰ |
| 49 | South Africa | 0.5 ²⁰²⁰ |
| 50 | Kuwait | 0.5 ²⁰¹⁸ |
| 51 | Colombia | 0.4 ²⁰²¹ |
| 52 | Mexico | 0.4 ²⁰²⁰ |
| 53 | India | 0.3 ²⁰²⁰ |
| 54 | Indonesia | 0.2 ²⁰¹⁸ |
| 55 | Philippines | 0.2 ²⁰¹⁸ |
| 56 | Mongolia | 0.1 ²⁰¹⁸ |
| 57 | Puerto Rico | 0.0 ²⁰²¹ |
| - | Australia | - |
| - | Bahrain | - |
| - | Botswana | - |
| - | Brazil | - |
| - | Ghana | - |
| - | Israel | - |
| - | Jordan | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Venezuela | - |

GRADUATES IN SCIENCES 2021

% of graduates in ICT, Engineering, Math & Natural Sciences

| Ranking | | % |
|---------|-------------------------|-----------------------|
| 01 | Malaysia | 43.53 |
| 02 | Hong Kong SAR | 41.40 |
| 03 | Singapore | 35.94 |
| 04 | Germany | 35.14 |
| 05 | UAE | 33.15 ²⁰²⁰ |
| 06 | Taiwan (Chinese Taipei) | 31.82 |
| 07 | India | 30.69 |
| 08 | Austria | 30.60 |
| 09 | Korea Rep. | 30.39 |
| 10 | Peru | 29.64 ²⁰¹⁷ |
| 11 | Romania | 29.27 |
| 12 | Croatia | 28.49 ²⁰²⁰ |
| 13 | Finland | 28.21 |
| 14 | Sweden | 28.17 |
| 15 | Slovenia | 28.14 |
| 16 | Estonia | 28.12 |
| 17 | Portugal | 27.72 |
| 18 | Greece | 27.50 |
| 19 | Israel | 27.18 |
| 20 | Jordan | 26.85 |
| 21 | Philippines | 26.27 |
| 22 | Canada | 26.19 |
| 23 | Lithuania | 25.77 |
| 24 | France | 25.55 |
| 25 | Czech Republic | 25.47 |
| 26 | Switzerland | 25.33 |
| 27 | Ireland | 24.91 |
| 28 | Mexico | 24.34 ²⁰²⁰ |
| 29 | Kazakhstan | 24.06 ²⁰²⁰ |
| 30 | Denmark | 23.99 |
| 31 | Colombia | 23.91 |
| 32 | Italy | 23.89 |
| 33 | Mongolia | 23.15 ²⁰¹⁹ |
| 34 | Norway | 22.97 |
| 35 | Saudi Arabia | 22.78 |
| 36 | New Zealand | 22.74 |
| 37 | United Kingdom | 22.26 |
| 38 | Japan | 21.77 ²⁰¹⁹ |
| 39 | Hungary | 21.57 |
| 40 | Spain | 21.46 |
| 41 | Slovak Republic | 21.31 |
| 42 | Australia | 20.68 |
| 43 | Chile | 20.51 |
| 44 | Indonesia | 20.16 ²⁰²⁰ |
| 45 | USA | 20.07 |
| 46 | Luxembourg | 19.78 |
| 47 | Botswana | 19.74 |
| 48 | Poland | 19.64 |
| 49 | Bulgaria | 19.51 ²⁰²⁰ |
| 50 | Latvia | 19.36 |
| 51 | Netherlands | 19.34 |
| 52 | Qatar | 18.93 |
| 53 | South Africa | 18.71 |
| 54 | Belgium | 18.60 |
| 55 | Brazil | 17.50 ²⁰²⁰ |
| 56 | Iceland | 17.04 |
| 57 | Ghana | 16.72 |
| 58 | Puerto Rico | 15.98 |
| 59 | Turkey | 15.80 |
| 60 | Bahrain | 15.78 |
| 61 | Argentina | 15.04 |
| 62 | Cyprus | 11.17 |
| - | China | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Thailand | - |
| - | Venezuela | - |

SCIENTIFIC ARTICLES

2022

Scientific articles published by origin of author

| Ranking | | number |
|---------|-------------------------|---------|
| 01 | China | 898,949 |
| 02 | USA | 457,335 |
| 03 | India | 207,390 |
| 04 | Germany | 113,976 |
| 05 | United Kingdom | 105,584 |
| 06 | Japan | 103,723 |
| 07 | Italy | 90,586 |
| 08 | Korea Rep. | 76,936 |
| 09 | Canada | 69,052 |
| 10 | Spain | 67,100 |
| 11 | Brazil | 67,031 |
| 12 | France | 65,888 |
| 13 | Australia | 62,305 |
| 14 | Turkey | 52,658 |
| 15 | Poland | 37,368 |
| 16 | Netherlands | 34,311 |
| 17 | Taiwan (Chinese Taipei) | 32,350 |
| 18 | Indonesia | 31,947 |
| 19 | Malaysia | 26,506 |
| 20 | Saudi Arabia | 25,825 |
| 21 | Switzerland | 24,248 |
| 22 | Sweden | 22,354 |
| 23 | Mexico | 21,027 |
| 24 | Portugal | 19,623 |
| 25 | Thailand | 18,491 |
| 26 | Hong Kong SAR | 18,450 |
| 27 | Belgium | 17,612 |
| 28 | South Africa | 16,651 |
| 29 | Denmark | 16,126 |
| 30 | Israel | 15,417 |
| 31 | Greece | 15,105 |
| 32 | Austria | 14,537 |
| 33 | Czech Republic | 14,425 |
| 34 | Norway | 14,069 |
| 35 | Singapore | 12,700 |
| 36 | Finland | 12,013 |
| 37 | Romania | 11,670 |
| 38 | Colombia | 9,683 |
| 39 | Nigeria | 9,408 |
| 40 | Ireland | 9,254 |
| 41 | New Zealand | 9,214 |
| 42 | Argentina | 9,122 |
| 43 | Chile | 9,058 |
| 44 | Hungary | 8,802 |
| 45 | UAE | 6,402 |
| 46 | Croatia | 5,711 |
| 47 | Slovak Republic | 5,390 |
| 48 | Jordan | 5,249 |
| 49 | Bulgaria | 4,784 |
| 50 | Peru | 4,585 |
| 51 | Slovenia | 4,074 |
| 52 | Philippines | 3,961 |
| 53 | Kazakhstan | 3,551 |
| 54 | Lithuania | 3,133 |
| 55 | Ghana | 3,075 |
| 56 | Qatar | 2,650 |
| 57 | Cyprus | 1,867 |
| 58 | Estonia | 1,842 |
| 59 | Latvia | 1,690 |
| 60 | Kuwait | 1,335 |
| 61 | Luxembourg | 1,171 |
| 62 | Iceland | 766 |
| 63 | Bahrain | 672 |
| 64 | Puerto Rico | 570 |
| 65 | Venezuela | 512 |
| 66 | Botswana | 393 |
| 67 | Mongolia | 262 |

NOBEL PRIZES

2023

Awarded in physics, chemistry, physiology or medicine and economics since 1950



| Ranking | | number |
|---------|-------------------------|--------|
| 01 | USA | 320 |
| 02 | United Kingdom | 74 |
| 03 | Germany | 38 |
| 04 | France | 28 |
| 05 | Japan | 21 |
| 06 | Switzerland | 15 |
| 07 | Sweden | 12 |
| 08 | Canada | 11 |
| 09 | Netherlands | 10 |
| 10 | Australia | 8 |
| 10 | Israel | 8 |
| 10 | Norway | 8 |
| 13 | Italy | 6 |
| 14 | Austria | 5 |
| 14 | Denmark | 5 |
| 16 | Belgium | 4 |
| 17 | China | 3 |
| 18 | Hungary | 2 |
| 18 | India | 2 |
| 18 | Ireland | 2 |
| 18 | Taiwan (Chinese Taipei) | 2 |
| 22 | Argentina | 1 |
| 22 | Cyprus | 1 |
| 22 | Czech Republic | 1 |
| 22 | Finland | 1 |
| 22 | Hong Kong SAR | 1 |
| 22 | Lithuania | 1 |
| 22 | South Africa | 1 |
| 22 | Turkey | 1 |
| 30 | Bahrain | 0 |
| 30 | Botswana | 0 |
| 30 | Brazil | 0 |
| 30 | Bulgaria | 0 |
| 30 | Chile | 0 |
| 30 | Colombia | 0 |
| 30 | Croatia | 0 |
| 30 | Estonia | 0 |
| 30 | Ghana | 0 |
| 30 | Greece | 0 |
| 30 | Iceland | 0 |
| 30 | Indonesia | 0 |
| 30 | Jordan | 0 |
| 30 | Kazakhstan | 0 |
| 30 | Korea Rep. | 0 |
| 30 | Kuwait | 0 |
| 30 | Latvia | 0 |
| 30 | Luxembourg | 0 |
| 30 | Malaysia | 0 |
| 30 | Mexico | 0 |
| 30 | Mongolia | 0 |
| 30 | New Zealand | 0 |
| 30 | Nigeria | 0 |
| 30 | Peru | 0 |
| 30 | Philippines | 0 |
| 30 | Poland | 0 |
| 30 | Portugal | 0 |
| 30 | Puerto Rico | 0 |
| 30 | Qatar | 0 |
| 30 | Romania | 0 |
| 30 | Saudi Arabia | 0 |
| 30 | Singapore | 0 |
| 30 | Slovak Republic | 0 |
| 30 | Slovenia | 0 |
| 30 | Spain | 0 |
| 30 | Thailand | 0 |
| 30 | UAE | 0 |
| 30 | Venezuela | 0 |

NOBEL PRIZES PER CAPITA

2023

Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people

| Ranking | | per million |
|---------|-------------------------|-------------|
| 01 | Switzerland | 1.70 |
| 02 | Norway | 1.45 |
| 03 | Sweden | 1.14 |
| 04 | United Kingdom | 1.09 |
| 05 | Cyprus | 1.08 |
| 06 | USA | 0.95 |
| 07 | Denmark | 0.84 |
| 08 | Israel | 0.81 |
| 09 | Netherlands | 0.56 |
| 10 | Austria | 0.55 |
| 11 | Germany | 0.45 |
| 12 | France | 0.42 |
| 13 | Ireland | 0.38 |
| 14 | Lithuania | 0.35 |
| 15 | Belgium | 0.34 |
| 16 | Australia | 0.30 |
| 17 | Canada | 0.28 |
| 18 | Hungary | 0.21 |
| 19 | Finland | 0.18 |
| 20 | Japan | 0.17 |
| 21 | Hong Kong SAR | 0.13 |
| 22 | Italy | 0.10 |
| 23 | Czech Republic | 0.09 |
| 24 | Taiwan (Chinese Taipei) | 0.09 |
| 25 | Argentina | 0.02 |
| 26 | South Africa | 0.02 |
| 27 | Turkey | 0.01 |
| 28 | China | 0.00 |
| 29 | India | 0.00 |
| 30 | Bahrain | 0.00 |
| 30 | Botswana | 0.00 |
| 30 | Brazil | 0.00 |
| 30 | Bulgaria | 0.00 |
| 30 | Chile | 0.00 |
| 30 | Colombia | 0.00 |
| 30 | Croatia | 0.00 |
| 30 | Estonia | 0.00 |
| 30 | Ghana | 0.00 |
| 30 | Greece | 0.00 |
| 30 | Iceland | 0.00 |
| 30 | Indonesia | 0.00 |
| 30 | Jordan | 0.00 |
| 30 | Kazakhstan | 0.00 |
| 30 | Korea Rep. | 0.00 |
| 30 | Kuwait | 0.00 |
| 30 | Latvia | 0.00 |
| 30 | Luxembourg | 0.00 |
| 30 | Malaysia | 0.00 |
| 30 | Mexico | 0.00 |
| 30 | Mongolia | 0.00 |
| 30 | New Zealand | 0.00 |
| 30 | Nigeria | 0.00 |
| 30 | Peru | 0.00 |
| 30 | Philippines | 0.00 |
| 30 | Poland | 0.00 |
| 30 | Portugal | 0.00 |
| 30 | Puerto Rico | 0.00 |
| 30 | Qatar | 0.00 |
| 30 | Romania | 0.00 |
| 30 | Saudi Arabia | 0.00 |
| 30 | Singapore | 0.00 |
| 30 | Slovak Republic | 0.00 |
| 30 | Slovenia | 0.00 |
| 30 | Spain | 0.00 |
| 30 | Thailand | 0.00 |
| 30 | UAE | 0.00 |
| 30 | Venezuela | 0.00 |

PATENT APPLICATIONS

2022

Number of applications filed by applicant's origin

| Ranking | | number |
|---------|-------------------------|---------------------|
| 01 | China | 1,586,340 |
| 02 | USA | 515,281 |
| 03 | Japan | 406,374 |
| 04 | Korea Rep. | 272,675 |
| 05 | Germany | 157,652 |
| 06 | France | 66,446 |
| 07 | India | 56,396 |
| 08 | Taiwan (Chinese Taipei) | 54,890 |
| 09 | United Kingdom | 54,620 |
| 10 | Switzerland | 51,445 |
| 11 | Netherlands | 32,738 |
| 12 | Italy | 32,021 |
| 13 | Sweden | 28,184 |
| 14 | Canada | 25,562 |
| 15 | Israel | 17,327 |
| 16 | Denmark | 14,525 |
| 17 | Belgium | 14,290 |
| 18 | Austria | 13,655 |
| 19 | Finland | 12,972 |
| 20 | Australia | 11,707 |
| 21 | Turkey | 11,114 |
| 22 | Spain | 10,518 |
| 23 | Singapore | 8,599 |
| 24 | Ireland | 7,464 |
| 25 | Brazil | 6,984 |
| 26 | Poland | 6,073 |
| 27 | Norway | 5,974 |
| 28 | Saudi Arabia | 5,019 |
| 29 | South Africa | 2,619 |
| 30 | New Zealand | 2,588 |
| 31 | Luxembourg | 2,580 |
| 32 | Hong Kong SAR | 2,459 |
| 33 | Portugal | 2,035 |
| 34 | Czech Republic | 1,887 |
| 35 | Mexico | 1,815 |
| 36 | Malaysia | 1,760 |
| 37 | Indonesia | 1,607 |
| 38 | Thailand | 1,416 |
| 39 | Colombia | 1,317 |
| 40 | Kazakhstan | 1,297 |
| 41 | Greece | 1,238 |
| 42 | Hungary | 1,145 |
| 43 | Romania | 1,140 |
| 44 | UAE | 843 |
| 45 | Chile | 823 |
| 46 | Slovenia | 811 |
| 47 | Argentina | 763 |
| 48 | Philippines | 674 |
| 49 | Lithuania | 642 |
| 50 | Slovak Republic | 557 |
| 51 | Bulgaria | 548 |
| 52 | Nigeria | 423 ²⁰²⁰ |
| 53 | Iceland | 313 |
| 54 | Cyprus | 295 |
| 55 | Croatia | 290 |
| 56 | Estonia | 273 |
| 57 | Latvia | 246 |
| 58 | Peru | 234 |
| 59 | Kuwait | 160 ²⁰¹⁸ |
| 60 | Mongolia | 138 |
| 61 | Puerto Rico | 130 ²⁰²¹ |
| 62 | Qatar | 121 ²⁰²¹ |
| 63 | Jordan | 64 |
| 64 | Bahrain | 30 |
| 65 | Venezuela | 29 |
| 66 | Botswana | 17 |
| 67 | Ghana | 11 |

PATENT APPLICATIONS PER CAPITA

2022

Number of applications filed by applicant's origin, per 100,000 inhabitants

| Ranking | | number |
|---------|-------------------------|----------------------|
| 01 | Switzerland | 588.68 |
| 02 | Korea Rep. | 527.69 |
| 03 | Luxembourg | 399.75 |
| 04 | Japan | 325.52 |
| 05 | Sweden | 267.86 |
| 06 | Denmark | 246.06 |
| 07 | Taiwan (Chinese Taipei) | 235.93 |
| 08 | Finland | 233.81 |
| 09 | Germany | 188.13 |
| 10 | Netherlands | 186.11 |
| 11 | Israel | 179.33 |
| 12 | USA | 154.50 |
| 13 | Singapore | 152.55 |
| 14 | Austria | 150.83 |
| 15 | Ireland | 143.98 |
| 16 | Belgium | 122.77 |
| 17 | China | 112.37 |
| 18 | Norway | 109.11 |
| 19 | France | 101.10 |
| 20 | Iceland | 85.75 |
| 21 | United Kingdom | 80.57 |
| 22 | Canada | 65.77 |
| 23 | Italy | 54.25 |
| 24 | New Zealand | 50.50 |
| 25 | Australia | 45.00 |
| 26 | Slovenia | 38.46 |
| 27 | Hong Kong SAR | 33.47 |
| 28 | Cyprus | 32.32 |
| 29 | Lithuania | 22.65 |
| 30 | Spain | 22.09 |
| 31 | Estonia | 20.24 |
| 32 | Portugal | 19.82 |
| 33 | Czech Republic | 17.43 |
| 34 | Poland | 16.08 |
| 35 | Saudi Arabia | 15.60 |
| 36 | Latvia | 13.11 |
| 37 | Turkey | 13.03 |
| 38 | Hungary | 11.93 |
| 39 | Greece | 11.63 |
| 40 | Slovak Republic | 10.26 |
| 41 | UAE | 8.75 |
| 42 | Bulgaria | 8.01 |
| 43 | Croatia | 7.52 |
| 44 | Kazakhstan | 6.61 |
| 45 | Romania | 5.99 |
| 46 | Malaysia | 5.38 |
| 47 | Qatar | 4.40 ²⁰²¹ |
| 48 | South Africa | 4.32 |
| 49 | Chile | 4.15 |
| 50 | Puerto Rico | 4.06 ²⁰²¹ |
| 51 | India | 4.00 |
| 52 | Mongolia | 3.99 |
| 53 | Kuwait | 3.46 ²⁰¹⁸ |
| 54 | Brazil | 3.36 |
| 55 | Colombia | 2.59 |
| 56 | Thailand | 2.14 |
| 57 | Bahrain | 1.97 |
| 58 | Argentina | 1.66 |
| 59 | Mexico | 1.41 |
| 60 | Peru | 0.70 |
| 61 | Botswana | 0.65 |
| 62 | Philippines | 0.60 |
| 63 | Indonesia | 0.58 |
| 64 | Jordan | 0.57 |
| 65 | Nigeria | 0.21 ²⁰²⁰ |
| 66 | Venezuela | 0.09 |
| 67 | Ghana | 0.03 |

PATENT GRANTS

2022

Number of patents granted by applicant's origin (average 2020-2022)

| Ranking | | number |
|---------|-------------------------|---------------------|
| 01 | China | 628,482 |
| 02 | USA | 294,392 |
| 03 | Japan | 279,561 |
| 04 | Korea Rep. | 152,495 |
| 05 | Germany | 95,487 |
| 06 | France | 47,430 |
| 07 | Taiwan (Chinese Taipei) | 36,556 |
| 08 | United Kingdom | 28,316 |
| 09 | Switzerland | 26,585 |
| 10 | Italy | 23,523 |
| 11 | Netherlands | 21,045 |
| 12 | Sweden | 17,902 |
| 13 | India | 14,911 |
| 14 | Canada | 14,073 |
| 15 | Austria | 8,821 |
| 16 | Israel | 8,791 |
| 17 | Belgium | 8,147 |
| 18 | Finland | 7,624 |
| 19 | Denmark | 6,715 |
| 20 | Australia | 6,175 |
| 21 | Spain | 5,202 |
| 22 | Singapore | 3,909 |
| 23 | Norway | 3,908 |
| 24 | Turkey | 3,896 |
| 25 | Poland | 3,852 |
| 26 | Ireland | 3,851 |
| 27 | Brazil | 3,342 |
| 28 | Saudi Arabia | 2,525 |
| 29 | Luxembourg | 2,127 |
| 30 | Malaysia | 1,550 |
| 31 | Hong Kong SAR | 1,395 |
| 32 | New Zealand | 1,322 |
| 33 | Czech Republic | 1,231 |
| 34 | South Africa | 1,170 |
| 35 | Mexico | 1,147 |
| 36 | Kazakhstan | 999 |
| 37 | Indonesia | 997 |
| 38 | Portugal | 722 |
| 39 | Hungary | 658 |
| 40 | Greece | 643 |
| 41 | Thailand | 591 |
| 42 | Chile | 569 |
| 43 | Romania | 531 |
| 44 | Slovenia | 492 |
| 45 | Argentina | 434 |
| 46 | Bulgaria | 354 |
| 47 | Colombia | 334 |
| 48 | UAE | 330 |
| 49 | Slovak Republic | 267 |
| 50 | Nigeria | 223 ²⁰¹⁸ |
| 51 | Lithuania | 205 |
| 52 | Cyprus | 203 |
| 53 | Philippines | 157 |
| 54 | Iceland | 151 |
| 55 | Latvia | 124 |
| 56 | Estonia | 119 |
| 57 | Croatia | 79 |
| 58 | Puerto Rico | 64 |
| 59 | Mongolia | 56 |
| 60 | Peru | 52 |
| 61 | Qatar | 48 |
| 62 | Jordan | 36 |
| 63 | Bahrain | 12 |
| 64 | Venezuela | 10 |
| 65 | Ghana | 5 ²⁰¹⁸ |
| - | Botswana | - |
| - | Kuwait | - |

NUMBER OF PATENTS IN FORCE

2022

by applicant's origin, per 100,000 inhabitants

| Ranking | | number |
|---------|-------------------------|---------|
| 01 | Luxembourg | 3,963.5 |
| 02 | Switzerland | 3,952.7 |
| 03 | Korea Rep. | 2,763.4 |
| 04 | Japan | 2,528.4 |
| 05 | Sweden | 1,984.3 |
| 06 | Finland | 1,794.8 |
| 07 | Denmark | 1,491.5 |
| 08 | Germany | 1,488.4 |
| 09 | Taiwan (Chinese Taipei) | 1,478.6 |
| 10 | Netherlands | 1,384.8 |
| 11 | Austria | 1,291.8 |
| 12 | USA | 1,013.3 |
| 13 | Israel | 931.2 |
| 14 | France | 891.2 |
| 15 | Belgium | 845.1 |
| 16 | Ireland | 840.2 |
| 17 | Norway | 768.6 |
| 18 | Italy | 702.5 |
| 19 | Singapore | 688.2 |
| 20 | Iceland | 583.6 |
| 21 | Canada | 456.4 |
| 22 | United Kingdom | 450.6 |
| 23 | Cyprus | 318.9 |
| 24 | New Zealand | 300.8 |
| 25 | China | 266.2 |
| 26 | Australia | 249.5 |
| 27 | Hong Kong SAR | 178.8 |
| 28 | Slovenia | 175.9 |
| 29 | Spain | 163.3 |
| 30 | Czech Republic | 116.0 |
| 31 | Estonia | 101.1 |
| 32 | Hungary | 78.8 |
| 33 | Greece | 73.3 |
| 34 | Portugal | 72.2 |
| 35 | Latvia | 50.8 |
| 36 | Lithuania | 47.1 |
| 37 | Saudi Arabia | 43.4 |
| 38 | Slovak Republic | 42.9 |
| 39 | Poland | 33.6 |
| 40 | Bulgaria | 31.5 |
| 41 | Malaysia | 29.0 |
| 42 | UAE | 25.9 |
| 43 | South Africa | 25.8 |
| 44 | Chile | 24.2 |
| 45 | Turkey | 20.6 |
| 46 | Croatia | 19.4 |
| 47 | Romania | 17.5 |
| 48 | Mongolia | 16.4 |
| 49 | Qatar | 10.1 |
| 50 | Mexico | 9.5 |
| 51 | Brazil | 9.4 |
| 52 | Argentina | 7.4 |
| 53 | Kuwait | 6.9 |
| 54 | Bahrain | 6.8 |
| 55 | Thailand | 6.2 |
| 56 | India | 6.2 |
| 57 | Colombia | 4.7 |
| 58 | Indonesia | 2.0 |
| 59 | Jordan | 1.8 |
| 60 | Botswana | 1.1 |
| 61 | Peru | 1.1 |
| 62 | Kazakhstan | 1.0 |
| 63 | Philippines | 0.9 |
| 64 | Venezuela | 0.3 |
| 65 | Ghana | 0.0 |
| 66 | Nigeria | 0.0 |
| - | Puerto Rico | - |

MEDIUM- AND HIGH-TECH VALUE ADDED

2021

Proportion of total manufacturing value added, expressed as a percentage

| Ranking | | % |
|---------|-------------------------|-------|
| 01 | Puerto Rico | 97.30 |
| 02 | Singapore | 81.81 |
| 03 | Taiwan (Chinese Taipei) | 72.18 |
| 04 | Switzerland | 68.05 |
| 05 | Korea Rep. | 63.61 |
| 06 | Germany | 60.64 |
| 07 | Denmark | 56.68 |
| 08 | Japan | 56.06 |
| 09 | Hungary | 54.62 |
| 10 | Ireland | 54.37 |
| 11 | Belgium | 53.10 |
| 12 | Netherlands | 52.49 |
| 13 | France | 51.70 |
| 14 | Czech Republic | 51.26 |
| 15 | Sweden | 51.21 |
| 16 | Qatar | 50.10 |
| 17 | Slovak Republic | 49.82 |
| 18 | Israel | 46.90 |
| 19 | Finland | 46.12 |
| 20 | India | 45.46 |
| 21 | United Kingdom | 44.95 |
| 22 | Austria | 44.84 |
| 23 | Malaysia | 44.59 |
| 24 | USA | 44.08 |
| 25 | Italy | 43.54 |
| 26 | Norway | 42.80 |
| 27 | Mexico | 42.63 |
| 28 | Philippines | 41.78 |
| 29 | China | 41.45 |
| 30 | Thailand | 41.36 |
| 31 | Romania | 41.09 |
| 32 | UAE | 40.80 |
| 33 | Spain | 39.83 |
| 34 | Slovenia | 37.33 |
| 35 | Saudi Arabia | 36.70 |
| 36 | Hong Kong SAR | 36.03 |
| 37 | Canada | 34.87 |
| 38 | Turkey | 34.34 |
| 39 | Venezuela | 34.28 |
| 40 | Nigeria | 33.44 |
| 41 | Poland | 32.89 |
| 42 | Croatia | 32.65 |
| 43 | Lithuania | 32.47 |
| 44 | Bulgaria | 32.31 |
| 45 | Kuwait | 31.92 |
| 46 | Australia | 31.28 |
| 47 | Indonesia | 30.99 |
| 48 | Brazil | 30.68 |
| 49 | Cyprus | 29.79 |
| 50 | Estonia | 29.46 |
| 51 | Botswana | 28.73 |
| 52 | Argentina | 28.59 |
| 53 | Portugal | 27.66 |
| 54 | Greece | 26.47 |
| 55 | Latvia | 25.20 |
| 56 | Colombia | 24.86 |
| 57 | Bahrain | 24.63 |
| 58 | South Africa | 24.43 |
| 59 | Luxembourg | 22.42 |
| 60 | New Zealand | 21.63 |
| 61 | Chile | 20.37 |
| 62 | Jordan | 19.90 |
| 63 | Kazakhstan | 16.91 |
| 64 | Iceland | 13.90 |
| 65 | Peru | 13.40 |
| 66 | Ghana | 10.84 |
| 67 | Mongolia | 4.30 |

SCIENTIFIC RESEARCH LEGISLATION

2024

Laws relating to scientific research do encourage innovation



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Singapore | 8.34 |
| 02 | Switzerland | 8.30 |
| 03 | Sweden | 8.18 |
| 04 | Ireland | 8.10 |
| 05 | Denmark | 7.70 |
| 06 | Finland | 7.69 |
| 07 | Qatar | 7.39 |
| 08 | Hong Kong SAR | 7.36 |
| 09 | Israel | 7.32 |
| 10 | Norway | 7.24 |
| 11 | Netherlands | 7.23 |
| 12 | Iceland | 7.21 |
| 13 | Taiwan (Chinese Taipei) | 7.09 |
| 14 | China | 7.05 |
| 15 | United Kingdom | 7.04 |
| 16 | USA | 6.99 |
| 17 | Belgium | 6.98 |
| 18 | Indonesia | 6.93 |
| 19 | Luxembourg | 6.85 |
| 20 | Canada | 6.81 |
| 21 | Saudi Arabia | 6.80 |
| 22 | Jordan | 6.77 |
| 23 | France | 6.67 |
| 24 | Austria | 6.67 |
| 25 | Australia | 6.52 |
| 26 | Czech Republic | 6.50 |
| 27 | UAE | 6.47 |
| 28 | Lithuania | 6.44 |
| 29 | India | 6.39 |
| 30 | Kazakhstan | 6.26 |
| 31 | Germany | 6.25 |
| 32 | New Zealand | 6.18 |
| 33 | Malaysia | 6.14 |
| 34 | Portugal | 6.03 |
| 35 | Korea Rep. | 6.00 |
| 36 | Bahrain | 5.90 |
| 37 | Greece | 5.90 |
| 38 | Estonia | 5.88 |
| 39 | Puerto Rico | 5.87 |
| 40 | Botswana | 5.84 |
| 41 | Slovenia | 5.83 |
| 42 | Nigeria | 5.77 |
| 43 | Thailand | 5.71 |
| 44 | South Africa | 5.67 |
| 45 | Romania | 5.58 |
| 46 | Kuwait | 5.56 |
| 47 | Poland | 5.53 |
| 48 | Japan | 5.48 |
| 49 | Italy | 5.37 |
| 50 | Turkey | 5.36 |
| 51 | Hungary | 5.20 |
| 52 | Cyprus | 5.13 |
| 53 | Latvia | 5.04 |
| 54 | Philippines | 4.97 |
| 55 | Ghana | 4.95 |
| 56 | Croatia | 4.91 |
| 57 | Colombia | 4.72 |
| 58 | Bulgaria | 4.63 |
| 59 | Spain | 4.62 |
| 60 | Argentina | 4.57 |
| 60 | Chile | 4.57 |
| 62 | Slovak Republic | 4.20 |
| 63 | Brazil | 4.05 |
| 64 | Peru | 3.80 |
| 65 | Mongolia | 3.50 |
| 66 | Mexico | 2.93 |
| 67 | Venezuela | 2.70 |

INTELLECTUAL PROPERTY RIGHTS

2024

Intellectual property rights are adequately enforced



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.19 |
| 02 | Singapore | 8.59 |
| 03 | Finland | 8.59 |
| 04 | Denmark | 8.56 |
| 05 | Ireland | 8.30 |
| 06 | Netherlands | 8.27 |
| 07 | Sweden | 8.18 |
| 08 | Hong Kong SAR | 8.09 |
| 09 | Austria | 8.06 |
| 10 | New Zealand | 8.00 |
| 11 | Iceland | 7.97 |
| 12 | Norway | 7.68 |
| 13 | Qatar | 7.63 |
| 14 | Australia | 7.54 |
| 15 | Luxembourg | 7.44 |
| 16 | Estonia | 7.42 |
| 17 | Germany | 7.40 |
| 18 | Taiwan (Chinese Taipei) | 7.39 |
| 19 | Canada | 7.35 |
| 20 | Israel | 7.34 |
| 21 | Puerto Rico | 7.29 |
| 22 | Italy | 7.24 |
| 23 | Lithuania | 7.21 |
| 24 | United Kingdom | 7.17 |
| 25 | France | 7.04 |
| 26 | Czech Republic | 7.01 |
| 27 | Saudi Arabia | 7.00 |
| 28 | Belgium | 6.94 |
| 28 | USA | 6.94 |
| 30 | Indonesia | 6.84 |
| 31 | Korea Rep. | 6.76 |
| 32 | Portugal | 6.74 |
| 33 | China | 6.70 |
| 34 | Botswana | 6.67 |
| 34 | Jordan | 6.67 |
| 36 | Slovenia | 6.62 |
| 37 | Hungary | 6.61 |
| 38 | Spain | 6.60 |
| 39 | Bahrain | 6.48 |
| 39 | Chile | 6.48 |
| 41 | India | 6.44 |
| 42 | UAE | 6.44 |
| 43 | Japan | 6.34 |
| 44 | Kazakhstan | 6.33 |
| 45 | Kuwait | 6.21 |
| 46 | Greece | 6.20 |
| 47 | Latvia | 6.19 |
| 48 | South Africa | 6.17 |
| 49 | Thailand | 6.16 |
| 50 | Malaysia | 6.06 |
| 51 | Poland | 6.00 |
| 52 | Colombia | 5.82 |
| 53 | Cyprus | 5.77 |
| 54 | Croatia | 5.72 |
| 55 | Romania | 5.69 |
| 56 | Slovak Republic | 5.22 |
| 57 | Argentina | 5.17 |
| 58 | Brazil | 5.17 |
| 59 | Philippines | 5.14 |
| 60 | Peru | 5.11 |
| 61 | Turkey | 4.96 |
| 62 | Bulgaria | 4.91 |
| 63 | Mexico | 4.72 |
| 64 | Nigeria | 4.53 |
| 65 | Ghana | 4.49 |
| 66 | Mongolia | 3.58 |
| 67 | Venezuela | 2.74 |

KNOWLEDGE TRANSFER

2024

Knowledge transfer is highly developed between companies and universities



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.42 |
| 02 | Singapore | 7.92 |
| 03 | Denmark | 7.89 |
| 04 | Netherlands | 7.67 |
| 05 | Sweden | 7.38 |
| 06 | Ireland | 7.19 |
| 07 | Hong Kong SAR | 7.04 |
| 08 | Norway | 6.98 |
| 09 | Qatar | 6.92 |
| 10 | Taiwan (Chinese Taipei) | 6.91 |
| 11 | Finland | 6.86 |
| 12 | Belgium | 6.85 |
| 13 | Canada | 6.68 |
| 14 | Israel | 6.65 |
| 15 | Austria | 6.45 |
| 16 | Jordan | 6.44 |
| 17 | Germany | 6.43 |
| 18 | USA | 6.39 |
| 19 | China | 6.28 |
| 20 | Iceland | 6.22 |
| 21 | France | 6.19 |
| 22 | United Kingdom | 6.19 |
| 23 | Botswana | 6.13 |
| 24 | Saudi Arabia | 6.10 |
| 25 | Korea Rep. | 5.95 |
| 26 | Indonesia | 5.89 |
| 27 | UAE | 5.86 |
| 28 | Kazakhstan | 5.81 |
| 29 | Bahrain | 5.75 |
| 30 | Thailand | 5.69 |
| 31 | Luxembourg | 5.68 |
| 32 | Australia | 5.41 |
| 33 | Lithuania | 5.40 |
| 34 | Estonia | 5.36 |
| 35 | Czech Republic | 5.35 |
| 36 | India | 5.32 |
| 37 | Poland | 5.28 |
| 38 | Colombia | 5.27 |
| 39 | Kuwait | 5.26 |
| 40 | Latvia | 5.26 |
| 41 | Malaysia | 5.19 |
| 42 | Romania | 5.14 |
| 43 | New Zealand | 5.09 |
| 44 | Italy | 5.02 |
| 45 | South Africa | 4.90 |
| 46 | Philippines | 4.84 |
| 47 | Hungary | 4.80 |
| 48 | Portugal | 4.74 |
| 49 | Argentina | 4.69 |
| 50 | Turkey | 4.64 |
| 51 | Spain | 4.63 |
| 52 | Slovenia | 4.62 |
| 53 | Puerto Rico | 4.61 |
| 54 | Chile | 4.57 |
| 55 | Ghana | 4.51 |
| 56 | Japan | 4.51 |
| 57 | Cyprus | 4.43 |
| 58 | Greece | 4.33 |
| 59 | Peru | 4.28 |
| 60 | Nigeria | 4.18 |
| 61 | Mexico | 3.96 |
| 62 | Bulgaria | 3.84 |
| 63 | Venezuela | 3.66 |
| 64 | Slovak Republic | 3.58 |
| 65 | Croatia | 3.54 |
| 66 | Brazil | 3.51 |
| 67 | Mongolia | 3.08 |

TOTAL HEALTH EXPENDITURE

2021

Percentage of GDP

| Ranking | Country | % |
|---------|-------------------------|------|
| 01 | Puerto Rico | 17.4 |
| 02 | USA | 17.4 |
| 03 | Germany | 12.9 |
| 04 | United Kingdom | 12.4 |
| 05 | Canada | 12.3 |
| 06 | France | 12.3 |
| 07 | Austria | 12.1 |
| 08 | Switzerland | 11.8 |
| 09 | Netherlands | 11.3 |
| 10 | Sweden | 11.3 |
| 11 | Portugal | 11.1 |
| 12 | Belgium | 11.0 |
| 13 | Denmark | 10.8 |
| 13 | Japan | 10.8 |
| 15 | Spain | 10.7 |
| 16 | Australia | 10.5 |
| 17 | Finland | 10.3 |
| 18 | New Zealand | 10.1 |
| 19 | Norway | 9.9 |
| 20 | Brazil | 9.9 |
| 21 | Iceland | 9.7 |
| 22 | Argentina | 9.7 |
| 23 | Czech Republic | 9.5 |
| 24 | Slovenia | 9.5 |
| 25 | Cyprus | 9.4 |
| 26 | Italy | 9.4 |
| 27 | Chile | 9.3 |
| 28 | Korea Rep. | 9.3 |
| 29 | Greece | 9.2 |
| 30 | Latvia | 9.0 |
| 31 | Colombia | 9.0 |
| 32 | Bulgaria | 8.6 |
| 33 | Hong Kong SAR | 8.5 |
| 34 | South Africa | 8.3 |
| 35 | Croatia | 8.1 |
| 36 | Israel | 7.9 |
| 37 | Lithuania | 7.8 |
| 38 | Slovak Republic | 7.8 |
| 39 | Estonia | 7.5 |
| 40 | Hungary | 7.4 |
| 41 | Taiwan (Chinese Taipei) | 7.3 |
| 42 | Jordan | 7.3 |
| 43 | Mongolia | 6.9 |
| 44 | Ireland | 6.7 |
| 45 | Romania | 6.5 |
| 46 | Poland | 6.4 |
| 47 | Botswana | 6.3 |
| 48 | Peru | 6.2 |
| 49 | Mexico | 6.1 |
| 50 | Saudi Arabia | 6.0 |
| 51 | Philippines | 5.9 |
| 52 | Kuwait | 5.8 |
| 53 | Luxembourg | 5.7 |
| 54 | Singapore | 5.6 |
| 55 | China | 5.4 |
| 56 | UAE | 5.3 |
| 57 | Thailand | 5.2 |
| 58 | Turkey | 4.6 |
| 59 | Malaysia | 4.4 |
| 60 | Bahrain | 4.3 |
| 61 | Ghana | 4.2 |
| 62 | Nigeria | 4.1 |
| 63 | Venezuela | 4.0 |
| 64 | Kazakhstan | 3.9 |
| 65 | Indonesia | 3.7 |
| 66 | India | 3.3 |
| 67 | Qatar | 2.9 |

TOTAL HEALTH EXPENDITURE
PER CAPITA

2021

US\$ per capita



| Ranking | Country | US\$ |
|---------|-------------------------|--------|
| 01 | USA | 12,325 |
| 02 | Switzerland | 11,071 |
| 03 | Norway | 9,221 |
| 04 | Luxembourg | 7,645 |
| 05 | Denmark | 7,495 |
| 06 | Iceland | 7,012 |
| 07 | Sweden | 6,886 |
| 08 | Australia | 6,797 |
| 09 | Ireland | 6,787 |
| 10 | Netherlands | 6,652 |
| 11 | Germany | 6,649 |
| 12 | Austria | 6,478 |
| 13 | Canada | 6,476 |
| 14 | Puerto Rico | 5,790 |
| 15 | United Kingdom | 5,771 |
| 16 | Belgium | 5,741 |
| 17 | France | 5,561 |
| 18 | Finland | 5,491 |
| 19 | New Zealand | 4,988 |
| 20 | Singapore | 4,434 |
| 21 | Japan | 4,342 |
| 22 | Hong Kong SAR | 4,231 |
| 23 | Israel | 4,094 |
| 24 | Italy | 3,412 |
| 25 | Spain | 3,281 |
| 26 | Korea Rep. | 3,277 |
| 27 | Cyprus | 3,088 |
| 28 | Slovenia | 2,782 |
| 29 | Portugal | 2,768 |
| 30 | Czech Republic | 2,543 |
| 31 | Taiwan (Chinese Taipei) | 2,421 |
| 32 | UAE | 2,307 |
| 33 | Estonia | 2,075 |
| 34 | Qatar | 1,890 |
| 35 | Latvia | 1,883 |
| 36 | Lithuania | 1,860 |
| 37 | Greece | 1,836 |
| 38 | Kuwait | 1,720 |
| 39 | Saudi Arabia | 1,695 |
| 40 | Slovak Republic | 1,690 |
| 41 | Chile | 1,505 |
| 42 | Croatia | 1,443 |
| 43 | Hungary | 1,387 |
| 44 | Poland | 1,154 |
| 45 | Bahrain | 1,117 |
| 46 | Argentina | 1,033 |
| 47 | Bulgaria | 993 |
| 48 | Romania | 963 |
| 49 | Brazil | 746 |
| 50 | China | 679 |
| 51 | Mexico | 614 |
| 52 | South Africa | 576 |
| 53 | Colombia | 572 |
| 54 | Malaysia | 502 |
| 55 | Botswana | 457 |
| 56 | Turkey | 442 |
| 57 | Peru | 420 |
| 58 | Kazakhstan | 407 |
| 59 | Thailand | 395 |
| 60 | Mongolia | 306 |
| 61 | Jordan | 305 |
| 62 | Philippines | 210 |
| 63 | Indonesia | 162 |
| 64 | Ghana | 105 |
| 65 | Nigeria | 85 |
| 66 | India | 74 |
| 67 | Venezuela | 71 |

PUBLIC EXPENDITURE ON HEALTH
(%)

2021

Percentage of total health expenditure



| Ranking | Country | % |
|---------|-------------------------|-----------------------|
| 01 | Kuwait | 89.33 |
| 02 | Czech Republic | 87.44 |
| 03 | Luxembourg | 87.36 |
| 04 | Qatar | 86.68 |
| 05 | Sweden | 86.18 |
| 06 | Norway | 85.72 |
| 07 | Japan | 84.86 |
| 08 | Denmark | 84.76 |
| 09 | United Kingdom | 83.70 |
| 10 | Iceland | 83.33 |
| 11 | Croatia | 81.78 |
| 12 | Finland | 81.33 |
| 13 | Slovak Republic | 80.27 |
| 14 | Romania | 80.08 |
| 15 | Turkey | 78.85 |
| 16 | Germany | 78.50 |
| 17 | Saudi Arabia | 78.29 |
| 18 | Ireland | 78.03 |
| 19 | Belgium | 77.90 |
| 20 | New Zealand | 77.87 |
| 21 | Estonia | 77.02 |
| 22 | France | 76.77 |
| 23 | Austria | 76.74 |
| 24 | Italy | 75.93 |
| 25 | Cyprus | 75.10 |
| 26 | Canada | 73.70 |
| 27 | Australia | 73.68 |
| 28 | Botswana | 73.35 |
| 29 | Spain | 73.14 |
| 30 | Slovenia | 72.57 |
| 31 | Poland | 71.89 |
| 32 | Colombia | 71.29 |
| 33 | Hungary | 70.47 |
| 34 | Thailand | 70.36 |
| 35 | Netherlands | 68.89 |
| 36 | Peru | 68.83 |
| 37 | Lithuania | 68.70 |
| 38 | Israel | 68.19 |
| 39 | Kazakhstan | 65.80 |
| 40 | Portugal | 64.22 |
| 41 | UAE | 64.11 |
| 42 | Argentina | 63.98 |
| 43 | Latvia | 63.44 |
| 44 | Bahrain | 62.96 |
| 45 | Taiwan (Chinese Taipei) | 62.28 |
| 46 | South Africa | 61.79 |
| 47 | Singapore | 59.92 |
| 48 | Bulgaria | 59.84 |
| 49 | Korea Rep. | 59.83 |
| 50 | Hong Kong SAR | 59.70 |
| 51 | USA | 57.01 |
| 52 | Chile | 56.29 |
| 53 | Indonesia | 55.17 |
| 54 | Mongolia | 55.06 |
| 55 | China | 54.72 |
| 56 | Greece | 53.97 |
| 57 | Malaysia | 53.30 |
| 58 | Mexico | 52.88 |
| 59 | Ghana | 52.55 |
| 60 | Philippines | 45.20 |
| 61 | Brazil | 44.48 |
| 62 | Jordan | 39.04 |
| 63 | Venezuela | 37.29 |
| 64 | India | 36.30 |
| 65 | Switzerland | 35.91 |
| 66 | Puerto Rico | 25.82 ²⁰²⁰ |
| 67 | Nigeria | 14.97 |

HEALTH INFRASTRUCTURE

2024

Health infrastructure meets the needs of society



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.62 |
| 02 | Singapore | 8.48 |
| 03 | Taiwan (Chinese Taipei) | 8.44 |
| 04 | Denmark | 8.26 |
| 05 | Qatar | 8.24 |
| 06 | Netherlands | 8.00 |
| 07 | UAE | 7.80 |
| 08 | Belgium | 7.73 |
| 09 | Austria | 7.67 |
| 10 | Saudi Arabia | 7.63 |
| 11 | Luxembourg | 7.63 |
| 12 | Norway | 7.48 |
| 13 | Hong Kong SAR | 7.38 |
| 14 | Spain | 7.35 |
| 15 | Sweden | 7.29 |
| 16 | Czech Republic | 7.25 |
| 17 | Indonesia | 7.20 |
| 18 | Finland | 7.16 |
| 19 | Bahrain | 7.11 |
| 20 | Thailand | 7.07 |
| 21 | Israel | 7.05 |
| 22 | Malaysia | 6.93 |
| 23 | Jordan | 6.76 |
| 24 | Germany | 6.60 |
| 25 | China | 6.58 |
| 26 | Japan | 6.58 |
| 27 | Korea Rep. | 6.56 |
| 28 | Iceland | 6.51 |
| 29 | Australia | 6.51 |
| 30 | Kuwait | 6.36 |
| 31 | Estonia | 6.17 |
| 32 | France | 6.04 |
| 33 | Cyprus | 5.93 |
| 34 | Portugal | 5.92 |
| 35 | Turkey | 5.92 |
| 36 | Canada | 5.80 |
| 37 | Botswana | 5.59 |
| 38 | Italy | 5.51 |
| 39 | India | 5.40 |
| 40 | Lithuania | 5.39 |
| 41 | USA | 5.24 |
| 42 | United Kingdom | 5.11 |
| 43 | Colombia | 4.83 |
| 44 | Latvia | 4.80 |
| 45 | Kazakhstan | 4.73 |
| 46 | Croatia | 4.70 |
| 47 | Poland | 4.67 |
| 48 | Greece | 4.51 |
| 49 | Ghana | 4.42 |
| 50 | Ireland | 4.26 |
| 51 | Chile | 4.25 |
| 52 | Romania | 4.08 |
| 53 | Philippines | 3.77 |
| 54 | Brazil | 3.73 |
| 55 | Argentina | 3.71 |
| 56 | Nigeria | 3.68 |
| 57 | Slovenia | 3.66 |
| 58 | Bulgaria | 3.59 |
| 59 | Mongolia | 3.50 |
| 60 | New Zealand | 3.45 |
| 61 | South Africa | 3.37 |
| 62 | Puerto Rico | 3.34 |
| 63 | Slovak Republic | 2.59 |
| 64 | Hungary | 2.42 |
| 65 | Mexico | 2.11 |
| 66 | Peru | 2.07 |
| 67 | Venezuela | 1.54 |

UNIVERSAL HEALTH COVERAGE
INDEX

2021

Coverage index for essential health services (0-100)

| Ranking | Country | Index |
|---------|-------------------------|-------|
| 01 | Puerto Rico | 94 |
| 02 | Canada | 91 |
| 03 | Iceland | 89 |
| 03 | Korea Rep. | 89 |
| 03 | Singapore | 89 |
| 06 | Germany | 88 |
| 06 | Portugal | 88 |
| 06 | United Kingdom | 88 |
| 09 | Australia | 87 |
| 09 | Norway | 87 |
| 11 | Belgium | 86 |
| 11 | Finland | 86 |
| 11 | Switzerland | 86 |
| 11 | USA | 86 |
| 15 | Austria | 85 |
| 15 | France | 85 |
| 15 | Israel | 85 |
| 15 | Netherlands | 85 |
| 15 | New Zealand | 85 |
| 15 | Spain | 85 |
| 15 | Sweden | 85 |
| 22 | Czech Republic | 84 |
| 22 | Italy | 84 |
| 22 | Slovenia | 84 |
| 25 | Ireland | 83 |
| 25 | Japan | 83 |
| 25 | Luxembourg | 83 |
| 28 | Chile | 82 |
| 28 | Denmark | 82 |
| 28 | Poland | 82 |
| 28 | Slovak Republic | 82 |
| 28 | Thailand | 82 |
| 28 | UAE | 82 |
| 34 | China | 81 |
| 34 | Cyprus | 81 |
| 36 | Brazil | 80 |
| 36 | Colombia | 80 |
| 36 | Croatia | 80 |
| 36 | Kazakhstan | 80 |
| 40 | Argentina | 79 |
| 40 | Estonia | 79 |
| 40 | Hungary | 79 |
| 43 | Kuwait | 78 |
| 43 | Romania | 78 |
| 45 | Greece | 77 |
| 46 | Bahrain | 76 |
| 46 | Malaysia | 76 |
| 46 | Qatar | 76 |
| 46 | Turkey | 76 |
| 50 | Latvia | 75 |
| 50 | Lithuania | 75 |
| 50 | Mexico | 75 |
| 50 | Venezuela | 75 |
| 54 | Saudi Arabia | 74 |
| 55 | Bulgaria | 73 |
| 56 | Peru | 71 |
| 56 | South Africa | 71 |
| 58 | Jordan | 65 |
| 58 | Mongolia | 65 |
| 60 | India | 63 |
| 61 | Philippines | 58 |
| 62 | Botswana | 55 |
| 62 | Indonesia | 55 |
| 64 | Ghana | 48 |
| 65 | Nigeria | 38 |
| - | Hong Kong SAR | - |
| - | Taiwan (Chinese Taipei) | - |

LIFE EXPECTANCY AT BIRTH

2022

Average estimate

| Ranking | age |
|---------|----------------------------------|
| 01 | Japan 84.8 |
| 02 | Hong Kong SAR 84.3 |
| 03 | Switzerland 84.3 |
| 04 | Singapore 84.1 |
| 05 | Italy 84.1 |
| 06 | Korea Rep. 84.0 |
| 07 | Spain 83.9 |
| 08 | Australia 83.6 |
| 09 | Sweden 83.5 |
| 10 | Norway 83.4 |
| 11 | France 83.2 |
| 12 | New Zealand 83.0 |
| 13 | Canada 82.8 |
| 14 | Iceland 82.8 |
| 15 | Ireland 82.7 |
| 16 | Israel 82.6 |
| 17 | Luxembourg 82.6 |
| 18 | Netherlands 82.5 |
| 19 | Austria 82.4 |
| 20 | Finland 82.4 |
| 21 | Belgium 82.3 |
| 22 | Portugal 82.2 |
| 23 | United Kingdom 82.2 |
| 24 | Slovenia 82.1 |
| 25 | Cyprus 81.9 |
| 26 | Denmark 81.9 |
| 27 | Qatar 81.6 |
| 28 | Germany 81.0 |
| 29 | Greece 80.6 |
| 30 | Kuwait 80.3 |
| 31 | Puerto Rico 80.2 ²⁰²¹ |
| 32 | Taiwan (Chinese Taipei) 79.8 |
| 33 | Thailand 79.7 |
| 34 | Chile 79.5 |
| 35 | Bahrain 79.2 |
| 36 | Croatia 79.2 |
| 37 | UAE 79.2 |
| 38 | Estonia 79.2 |
| 39 | China 78.6 |
| 40 | Turkey 78.5 |
| 41 | USA 78.2 |
| 42 | Czech Republic 78.1 |
| 43 | Saudi Arabia 77.9 |
| 44 | Poland 77.0 |
| 45 | Malaysia 76.3 |
| 46 | Argentina 76.1 |
| 47 | Latvia 75.9 |
| 48 | Slovak Republic 75.3 |
| 49 | Hungary 75.0 |
| 50 | Mexico 74.8 |
| 51 | Lithuania 74.3 |
| 52 | Jordan 74.2 |
| 53 | Romania 74.1 |
| 54 | Colombia 73.7 |
| 55 | Brazil 73.4 |
| 56 | Peru 73.4 |
| 57 | Mongolia 72.7 |
| 58 | Philippines 72.2 |
| 59 | Bulgaria 71.5 |
| 60 | Venezuela 71.1 |
| 61 | Kazakhstan 69.5 |
| 62 | Indonesia 68.3 |
| 63 | India 67.7 |
| 64 | Botswana 65.9 |
| 65 | Ghana 63.9 |
| 66 | South Africa 61.5 |
| 67 | Nigeria 53.6 |

HEALTHY LIFE EXPECTANCY

2023

Average estimate



| Ranking | age |
|---------|------------------------------|
| 01 | Hong Kong SAR 75.7 |
| 02 | Singapore 75.0 |
| 03 | Japan 74.3 |
| 04 | Korea Rep. 73.6 |
| 05 | Switzerland 73.3 |
| 06 | Israel 73.2 |
| 07 | Italy 73.0 |
| 07 | Spain 73.0 |
| 07 | Sweden 73.0 |
| 10 | France 72.8 |
| 10 | Iceland 72.8 |
| 12 | Taiwan (Chinese Taipei) 72.4 |
| 13 | Ireland 72.2 |
| 13 | UAE 72.2 |
| 15 | Cyprus 72.0 |
| 15 | Luxembourg 72.0 |
| 15 | Norway 72.0 |
| 18 | Greece 71.9 |
| 19 | Canada 71.8 |
| 19 | Portugal 71.8 |
| 19 | Slovenia 71.8 |
| 22 | Finland 71.7 |
| 22 | Netherlands 71.7 |
| 24 | Denmark 71.6 |
| 25 | Austria 71.5 |
| 25 | Belgium 71.5 |
| 27 | Germany 71.1 |
| 28 | New Zealand 70.9 |
| 29 | United Kingdom 70.7 |
| 30 | Qatar 70.5 |
| 31 | Australia 70.4 |
| 31 | Chile 70.4 |
| 33 | Thailand 70.1 |
| 34 | Bahrain 70.0 |
| 35 | Turkey 69.7 |
| 36 | China 69.6 |
| 37 | Kuwait 69.5 |
| 38 | Estonia 69.3 |
| 39 | Czech Republic 69.1 |
| 40 | Croatia 68.6 |
| 41 | Slovak Republic 68.5 |
| 42 | Argentina 68.4 |
| 43 | Lithuania 68.2 |
| 44 | Poland 68.1 |
| 45 | Hungary 67.7 |
| 46 | Colombia 67.4 |
| 47 | Saudi Arabia 67.2 |
| 48 | Malaysia 67.1 |
| 49 | Peru 66.9 |
| 50 | Latvia 66.6 |
| 51 | USA 66.2 |
| 52 | Brazil 65.6 |
| 53 | Jordan 65.2 |
| 53 | Romania 65.2 |
| 55 | Mexico 64.9 |
| 56 | Mongolia 64.5 |
| 57 | Bulgaria 63.9 |
| 58 | Philippines 63.6 |
| 59 | Venezuela 63.5 |
| 60 | Indonesia 62.6 |
| 60 | Kazakhstan 62.6 |
| 62 | India 61.4 |
| 63 | Botswana 57.2 |
| 64 | Ghana 56.4 |
| 65 | South Africa 54.0 |
| 66 | Nigeria 46.8 |
| - | Puerto Rico - |

INFANT MORTALITY

2021

Under five mortality rate per 1000 live births



| Ranking | rate |
|---------|----------------------------------|
| 01 | Hong Kong SAR 2.0 |
| 02 | Estonia 2.0 |
| 03 | Norway 2.2 |
| 03 | Singapore 2.2 |
| 05 | Finland 2.3 |
| 05 | Japan 2.3 |
| 07 | Slovenia 2.4 |
| 08 | Sweden 2.5 |
| 09 | Iceland 2.7 |
| 09 | Luxembourg 2.7 |
| 11 | Czech Republic 2.8 |
| 11 | Italy 2.8 |
| 13 | Korea Rep. 2.9 |
| 14 | Spain 3.1 |
| 15 | Ireland 3.2 |
| 15 | Portugal 3.2 |
| 17 | Austria 3.3 |
| 18 | Cyprus 3.4 |
| 18 | Israel 3.4 |
| 20 | Latvia 3.5 |
| 20 | Lithuania 3.5 |
| 22 | Denmark 3.6 |
| 22 | Germany 3.6 |
| 24 | Australia 3.8 |
| 24 | Belgium 3.8 |
| 26 | Greece 4.0 |
| 26 | Hungary 4.0 |
| 26 | Netherlands 4.0 |
| 26 | Switzerland 4.0 |
| 30 | France 4.1 |
| 31 | United Kingdom 4.2 |
| 32 | Poland 4.4 |
| 33 | Croatia 4.6 |
| 34 | New Zealand 4.7 |
| 35 | Taiwan (Chinese Taipei) 4.8 |
| 36 | Canada 5.0 |
| 37 | Qatar 5.5 |
| 38 | UAE 5.6 |
| 39 | Slovak Republic 5.9 |
| 40 | Bulgaria 6.3 |
| 40 | USA 6.3 |
| 42 | Romania 6.5 |
| 43 | Chile 6.6 |
| 44 | Bahrain 6.7 |
| 44 | Saudi Arabia 6.7 |
| 46 | China 7.0 |
| 47 | Malaysia 7.9 |
| 48 | Thailand 8.4 |
| 49 | Kuwait 8.7 |
| 50 | Argentina 9.7 |
| 51 | Kazakhstan 10.0 |
| 52 | Turkey 10.1 |
| 53 | Colombia 12.8 |
| 54 | Mexico 13.3 |
| 55 | Mongolia 14.0 |
| 56 | Brazil 14.3 |
| 57 | Puerto Rico 14.4 ²⁰²⁰ |
| 58 | Jordan 14.6 |
| 59 | Peru 15.4 |
| 60 | Indonesia 22.0 |
| 61 | Venezuela 24.2 |
| 62 | Philippines 27.9 |
| 63 | India 30.6 |
| 64 | South Africa 34.7 |
| 65 | Botswana 39.9 |
| 66 | Ghana 43.8 |
| 67 | Nigeria 110.6 |

MEDICAL ASSISTANCE

2023

Number of inhabitants per physician and per nurse

| | Per physician | Per nurse | Average |
|----|--------------------------------|-----------|--------------------------|
| 01 | Norway 193.15 | 55.07 | 124.11 |
| 02 | Switzerland 225.02 | 53.92 | 139.47 |
| 03 | Austria 184.02 | 95.19 | 139.61 |
| 04 | Iceland 220.72 | 65.19 | 142.96 |
| 05 | Portugal 171.50 | 132.67 | 152.09 |
| 06 | Germany 220.74 | 85.56 | 153.15 |
| 07 | Australia 239.13 | 72.97 | 156.05 |
| 08 | Ireland 248.27 | 76.83 | 162.55 |
| 09 | Sweden 231.13 | 94.92 | 163.02 |
| 10 | Denmark 231.56 | 98.14 | 164.85 |
| 11 | Finland 283.70 | 52.64 | 168.17 |
| 12 | Netherlands 257.95 | 87.88 | 172.91 |
| 13 | Lithuania 230.03 | 129.73 | 179.88 |
| 14 | Czech Republic 240.72 | 124.04 | 182.38 |
| 15 | New Zealand 281.00 | 88.48 | 184.74 |
| 16 | Spain 219.45 | 156.21 | 187.83 |
| 17 | France 304.66 | 83.19 | 193.93 |
| 18 | Slovenia 294.41 | 94.20 | 194.30 |
| 19 | Croatia 261.84 | 127.76 | 194.80 |
| 20 | Italy 233.77 | 156.29 | 195.03 |
| 21 | Kazakhstan 250.51 | 143.74 | 197.12 |
| 22 | Romania 274.97 | 121.45 | 198.21 |
| 23 | Belgium 307.04 | 90.28 | 198.66 |
| 24 | Cyprus 198.87 | 206.48 | 202.67 |
| 25 | Greece 157.10 | 256.88 | 206.99 |
| 26 | United Kingdom 310.33 | 115.04 | 212.68 |
| 27 | Slovak Republic 265.23 | 170.48 | 217.85 |
| 28 | Luxembourg 348.90 | 91.02 | 219.96 |
| 29 | Bulgaria 217.95 | 227.32 | 222.64 |
| 30 | Argentina 265.08 | 184.97 | 225.02 |
| 31 | Puerto Rico 301.01 | 150.45 | 225.73 ²⁰²² |
| 32 | Japan 372.08 | 79.86 | 225.97 |
| 33 | Estonia 298.91 | 156.19 | 227.55 |
| 34 | USA 384.73 | 92.25 | 238.49 |
| 35 | Israel 295.14 | 190.90 | 243.02 |
| 36 | Saudi Arabia 323.36 | 167.16 | 245.26 |
| 37 | Mongolia 244.68 | 247.70 | 246.19 |
| 38 | Korea Rep. 384.43 | 108.63 | 246.53 |
| 39 | Hungary 300.06 | 197.22 | 248.64 |
| 40 | Qatar 383.16 | 114.41 | 248.79 |
| 41 | UAE 343.92 | 158.53 | 251.23 |
| 42 | Singapore 363.69 | 158.11 | 260.90 |
| 43 | Canada 423.94 | 100.41 | 262.17 |
| 44 | Brazil 438.31 | 87.73 | 263.02 |
| 45 | Taiwan (Chinese Taipei) 381.10 | 151.78 | 266.44 |
| 46 | Latvia 296.91 | 245.82 | 271.37 |
| 47 | Bahrain 384.80 | 162.03 | 273.42 |
| 48 | Chile 327.13 | 244.87 | 286.00 |
| 49 | Hong Kong SAR 471.94 | 111.29 | 291.61 |
| 50 | Poland 407.87 | 194.40 | 301.13 |
| 51 | China 369.89 | 262.69 | 316.29 |
| 52 | Peru 370.39 | 313.55 | 341.97 |
| 53 | Malaysia 402.22 | 283.17 | 342.69 |
| 54 | Kuwait 473.81 | 226.84 | 350.33 |
| 55 | Mexico 413.17 | 337.34 | 375.26 |
| 56 | Jordan 391.35 | 372.48 | 381.92 |
| 57 | Turkey 446.53 | 344.50 | 395.52 |
| 58 | Colombia 406.49 | 660.64 | 533.57 |
| 59 | India 1,393.09 | 554.16 | 973.62 |
| 60 | Thailand 1,764.52 | 362.42 | 1,063.47 |
| 61 | Indonesia 1,876.01 | 392.29 | 1,134.15 |
| 62 | South Africa 1,268.58 | 1,040.81 | 1,154.69 |
| 63 | Botswana 3,081.80 | 287.88 | 1,684.84 |
| 64 | Nigeria 2,620.29 | 1,082.20 | 1,851.25 |
| 65 | Philippines 3,196.10 | 1,325.73 | 2,260.92 |
| 66 | Venezuela 905.66 | 4,164.28 | 2,534.97 ²⁰¹⁹ |
| 67 | Ghana 5,507.53 | 299.31 | 2,903.42 |

URBAN POPULATION

2023

Percentage of total population



| | % |
|-------------------------|-----|
| Argentina | 93 |
| Australia | 87 |
| Austria | 60 |
| Bahrain | 90 |
| Belgium | 98 |
| Botswana | 73 |
| Brazil | 87 |
| Bulgaria | 75 |
| Canada | 82 |
| Chile | 91 |
| China | 63 |
| Colombia | 82 |
| Croatia | 59 |
| Cyprus | 67 |
| Czech Republic | 74 |
| Denmark | 88 |
| Estonia | 68 |
| Finland | 86 |
| France | 82 |
| Germany | 78 |
| Ghana | 59 |
| Greece | 81 |
| Hong Kong SAR | 100 |
| Hungary | 72 |
| Iceland | 94 |
| India | 36 |
| Indonesia | 59 |
| Ireland | 66 |
| Israel | 93 |
| Italy | 72 |
| Japan | 92 |
| Jordan | 92 |
| Kazakhstan | 58 |
| Korea Rep. | 81 |
| Kuwait | 100 |
| Latvia | 69 |
| Lithuania | 68 |
| Luxembourg | 92 |
| Malaysia | 79 |
| Mexico | 79 |
| Mongolia | 69 |
| Netherlands | 93 |
| New Zealand | 87 |
| Nigeria | 54 |
| Norway | 84 |
| Peru | 79 |
| Philippines | 54 |
| Poland | 60 |
| Portugal | 68 |
| Puerto Rico | 94 |
| Qatar | 99 |
| Romania | 54 |
| Saudi Arabia | 85 |
| Singapore | 100 |
| Slovak Republic | 54 |
| Slovenia | 56 |
| South Africa | 69 |
| Spain | 82 |
| Sweden | 89 |
| Switzerland | 74 |
| Taiwan (Chinese Taipei) | 88 |
| Thailand | 54 |
| Turkey | 77 |
| UAE | 88 |
| United Kingdom | 85 |
| USA | 83 |
| Venezuela | 88 |

HUMAN DEVELOPMENT INDEX

2022

Combines economic - social - educational indicators/ Source: Human Development Report

| Ranking | | index |
|---------|-------------------------|-----------------------|
| 01 | Switzerland | 0.967 |
| 02 | Norway | 0.966 |
| 03 | Iceland | 0.959 |
| 04 | Hong Kong SAR | 0.956 |
| 05 | Denmark | 0.952 |
| 05 | Sweden | 0.952 |
| 07 | Germany | 0.950 |
| 07 | Ireland | 0.950 |
| 09 | Singapore | 0.949 |
| 10 | Australia | 0.946 |
| 10 | Netherlands | 0.946 |
| 12 | Belgium | 0.942 |
| 12 | Finland | 0.942 |
| 14 | United Kingdom | 0.940 |
| 15 | New Zealand | 0.939 |
| 16 | UAE | 0.937 |
| 17 | Canada | 0.935 |
| 18 | Korea Rep. | 0.929 |
| 19 | Luxembourg | 0.927 |
| 19 | USA | 0.927 |
| 21 | Austria | 0.926 |
| 21 | Slovenia | 0.926 |
| 23 | Taiwan (Chinese Taipei) | 0.925 |
| 24 | Japan | 0.920 |
| 25 | Israel | 0.915 |
| 26 | Spain | 0.911 |
| 27 | France | 0.910 |
| 28 | Cyprus | 0.907 |
| 29 | Italy | 0.906 |
| 30 | Estonia | 0.899 |
| 31 | Czech Republic | 0.895 |
| 32 | Greece | 0.893 |
| 33 | Bahrain | 0.888 |
| 34 | Poland | 0.881 |
| 35 | Puerto Rico | 0.880 ²⁰²¹ |
| 36 | Latvia | 0.879 |
| 36 | Lithuania | 0.879 |
| 38 | Croatia | 0.878 |
| 39 | Qatar | 0.875 |
| 39 | Saudi Arabia | 0.875 |
| 41 | Portugal | 0.874 |
| 42 | Chile | 0.860 |
| 43 | Slovak Republic | 0.855 |
| 43 | Turkey | 0.855 |
| 45 | Hungary | 0.851 |
| 46 | Argentina | 0.849 |
| 47 | Kuwait | 0.847 |
| 48 | Romania | 0.827 |
| 49 | Malaysia | 0.807 |
| 50 | Thailand | 0.803 |
| 51 | Kazakhstan | 0.802 |
| 52 | Bulgaria | 0.799 |
| 53 | China | 0.788 |
| 54 | Mexico | 0.781 |
| 55 | Peru | 0.762 |
| 56 | Brazil | 0.760 |
| 57 | Colombia | 0.758 |
| 58 | Mongolia | 0.741 |
| 59 | Jordan | 0.736 |
| 60 | South Africa | 0.717 |
| 61 | Indonesia | 0.713 |
| 62 | Philippines | 0.710 |
| 63 | Botswana | 0.708 |
| 64 | Venezuela | 0.699 |
| 65 | India | 0.644 |
| 66 | Ghana | 0.602 |
| 67 | Nigeria | 0.548 |

ENERGY INTENSITY

2021

Total energy consumed for each 1000 US\$ of GDP in MTOE

| Ranking | | MTOE |
|---------|-------------------------|------|
| 01 | Hong Kong SAR | 21 |
| 02 | Ireland | 22 |
| 03 | Switzerland | 22 |
| 04 | Israel | 31 |
| 05 | Denmark | 33 |
| 06 | United Kingdom | 38 |
| 07 | Luxembourg | 41 |
| 08 | Norway | 43 |
| 09 | Singapore | 43 |
| 10 | Australia | 48 |
| 11 | France | 51 |
| 12 | Sweden | 52 |
| 13 | Germany | 52 |
| 14 | New Zealand | 53 |
| 15 | Japan | 53 |
| 16 | Cyprus | 53 |
| 17 | Netherlands | 54 |
| 18 | Italy | 55 |
| 19 | Spain | 57 |
| 20 | Austria | 59 |
| 21 | Portugal | 63 |
| 22 | USA | 65 |
| 23 | Belgium | 67 |
| 24 | Greece | 71 |
| 25 | Mexico | 76 |
| 26 | Slovenia | 79 |
| 27 | Estonia | 80 |
| 28 | Peru | 84 |
| 29 | Finland | 86 |
| 30 | Chile | 87 |
| 31 | Philippines | 89 |
| 32 | Botswana | 91 |
| 33 | Romania | 92 |
| 34 | Canada | 95 |
| 35 | Czech Republic | 99 |
| 36 | Lithuania | 99 |
| 37 | Colombia | 99 |
| 38 | Slovak Republic | 99 |
| 39 | Korea Rep. | 100 |
| 40 | Taiwan (Chinese Taipei) | 102 |
| 41 | Latvia | 104 |
| 42 | Croatia | 105 |
| 43 | Argentina | 116 |
| 44 | Poland | 116 |
| 45 | Hungary | 117 |
| 46 | Ghana | 119 |
| 47 | Iceland | 121 |
| 48 | Qatar | 123 |
| 49 | Indonesia | 128 |
| 50 | Jordan | 130 |
| 51 | China | 130 |
| 52 | Bulgaria | 131 |
| 53 | Turkey | 140 |
| 54 | UAE | 141 |
| 55 | Kuwait | 144 |
| 56 | Brazil | 144 |
| 57 | South Africa | 147 |
| 58 | Malaysia | 150 |
| 59 | Saudi Arabia | 177 |
| 60 | Bahrain | 177 |
| 61 | Thailand | 186 |
| 62 | India | 201 |
| 63 | Venezuela | 208 |
| 64 | Kazakhstan | 219 |
| 65 | Mongolia | 291 |
| 66 | Nigeria | 327 |
| - | Puerto Rico | - |

SAFELY TREATED WASTE WATER

2022

Percentage of waste water

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Kuwait | 100.0 |
| 01 | Singapore | 100.0 |
| 03 | Qatar | 99.9 |
| 04 | Netherlands | 99.8 |
| 05 | Switzerland | 99.3 |
| 06 | Korea Rep. | 99.1 |
| 07 | Germany | 99.0 |
| 08 | Denmark | 98.8 |
| 09 | Luxembourg | 98.6 |
| 10 | Austria | 98.2 |
| 11 | USA | 97.9 |
| 12 | United Kingdom | 97.5 |
| 13 | Israel | 97.3 |
| 14 | Sweden | 97.0 |
| 15 | Lithuania | 96.8 |
| 16 | Australia | 95.8 |
| 17 | UAE | 95.0 |
| 18 | Italy | 94.7 ²⁰²⁰ |
| 19 | Bahrain | 93.3 |
| 20 | Estonia | 92.3 |
| 21 | Japan | 91.7 |
| 22 | Czech Republic | 91.3 |
| 23 | Hong Kong SAR | 91.1 |
| 24 | Finland | 89.7 |
| 25 | Greece | 89.7 |
| 26 | Malaysia | 89.3 |
| 27 | Chile | 89.1 |
| 28 | France | 87.9 |
| 29 | Portugal | 87.5 |
| 30 | Latvia | 87.4 |
| 31 | Saudi Arabia | 85.2 |
| 32 | Belgium | 85.1 |
| 33 | New Zealand | 84.5 |
| 34 | Ireland | 83.4 ²⁰²⁰ |
| 35 | Hungary | 82.1 |
| 36 | Slovak Republic | 82.0 |
| 37 | Spain | 79.9 |
| 38 | Poland | 77.4 |
| 39 | Jordan | 76.8 |
| 40 | Norway | 75.8 |
| 41 | Iceland | 73.5 ²⁰²⁰ |
| 42 | Cyprus | 72.6 |
| 43 | Bulgaria | 72.1 |
| 44 | Canada | 68.9 |
| 45 | Taiwan (Chinese Taipei) | 68.7 |
| 46 | Philippines | 66.6 |
| 47 | Slovenia | 65.2 |
| 48 | Turkey | 64.7 |
| 49 | Mexico | 64.3 |
| 50 | China | 61.7 |
| 51 | Peru | 48.7 |
| 52 | Brazil | 43.4 |
| 53 | South Africa | 41.3 |
| 54 | Argentina | 36.5 |
| 55 | Kazakhstan | 36.3 |
| 56 | Croatia | 34.0 |
| 57 | Puerto Rico | 32.5 |
| 58 | Romania | 30.1 |
| 59 | Mongolia | 26.1 |
| 60 | Thailand | 24.6 |
| 61 | India | 20.7 |
| 62 | Colombia | 18.8 |
| - | Botswana | - |
| - | Ghana | - |
| - | Indonesia | - |
| - | Nigeria | - |
| - | Venezuela | - |

WATER USE EFFICIENCY

2020

US\$ per cubic meter

| Ranking | Country | US\$ |
|---------|-------------------------|----------|
| 01 | Luxembourg | 1,189.98 |
| 02 | Switzerland | 404.82 |
| 03 | United Kingdom | 307.62 |
| 04 | Hong Kong SAR | 292.40 |
| 05 | Denmark | 288.42 |
| 06 | Ireland | 236.17 |
| 07 | Qatar | 192.42 |
| 08 | Sweden | 187.93 |
| 09 | Lithuania | 163.69 |
| 10 | Slovak Republic | 149.87 |
| 11 | Latvia | 135.59 |
| 12 | Israel | 134.15 |
| 13 | Czech Republic | 132.47 |
| 14 | Norway | 129.58 |
| 15 | Germany | 108.40 |
| 16 | Austria | 98.09 |
| 17 | Belgium | 97.49 |
| 18 | Kuwait | 95.95 |
| 19 | Australia | 90.26 |
| 20 | Netherlands | 85.98 |
| 21 | France | 80.61 |
| 22 | Cyprus | 74.94 |
| 23 | Bahrain | 74.73 |
| 24 | UAE | 74.45 |
| 25 | Botswana | 61.35 |
| 26 | Iceland | 60.17 |
| 27 | Finland | 59.43 |
| 28 | Malaysia | 57.34 |
| 29 | Japan | 55.42 |
| 30 | Korea Rep. | 54.41 |
| 31 | Poland | 51.60 |
| 32 | Italy | 45.88 |
| 33 | USA | 43.03 |
| 34 | Slovenia | 41.39 |
| 35 | Canada | 40.38 |
| 36 | Taiwan (Chinese Taipei) | 40.13 |
| 37 | New Zealand | 38.69 |
| 38 | Spain | 36.23 |
| 39 | Croatia | 34.47 |
| 40 | Jordan | 32.58 |
| 41 | Ghana | 32.58 |
| 42 | Nigeria | 30.12 |
| 43 | Portugal | 28.49 |
| 44 | Romania | 28.47 |
| 45 | Puerto Rico | 28.35 |
| 46 | Estonia | 26.29 |
| 47 | China | 25.81 |
| 48 | Saudi Arabia | 25.08 |
| 49 | Hungary | 24.46 |
| 50 | Mongolia | 22.85 |
| 51 | Brazil | 21.29 |
| 52 | Greece | 15.63 |
| 53 | South Africa | 13.77 |
| 54 | Turkey | 13.75 |
| 55 | Mexico | 11.90 |
| 56 | Argentina | 11.41 |
| 57 | Bulgaria | 9.02 |
| 58 | Colombia | 8.63 |
| 59 | Kazakhstan | 7.42 |
| 60 | Thailand | 7.27 |
| 61 | Chile | 6.93 |
| 62 | Peru | 4.42 |
| 63 | Indonesia | 4.09 |
| 64 | Venezuela | 4.01 |
| 65 | Philippines | 3.90 |
| 66 | India | 2.89 |
| - | Singapore | - |

CO2 EMISSIONS

2022

Metric tons of carbon dioxide from fuel combustion



| Ranking | Country | tons |
|---------|-------------------------|--------------------------|
| 01 | Iceland | 1.8 |
| 02 | Latvia | 5.9 |
| 03 | Cyprus | 6.1 |
| 04 | Botswana | 6.2 ²⁰²¹ |
| 05 | Luxembourg | 6.7 |
| 06 | Estonia | 8.7 |
| 07 | Lithuania | 10.7 |
| 08 | Slovenia | 12.0 |
| 09 | Croatia | 15.7 |
| 10 | Puerto Rico | 18.0 ²⁰²¹ |
| 11 | Jordan | 20.6 ²⁰²¹ |
| 12 | Ghana | 21.4 ²⁰²¹ |
| 13 | Mongolia | 22.6 ²⁰²¹ |
| 14 | Denmark | 26.1 |
| 15 | Slovak Republic | 27.9 |
| 16 | New Zealand | 28.1 |
| 17 | Switzerland | 31.9 |
| 18 | Ireland | 32.4 |
| 19 | Bahrain | 32.8 ²⁰²¹ |
| 20 | Sweden | 33.1 |
| 21 | Finland | 34.2 |
| 22 | Hong Kong SAR | 34.3 ²⁰²¹ |
| 23 | Portugal | 35.2 |
| 24 | Norway | 35.6 |
| 25 | Hungary | 41.4 |
| 26 | Bulgaria | 42.2 |
| 27 | Venezuela | 45.1 ²⁰²¹ |
| 28 | Singapore | 45.5 ²⁰²¹ |
| 29 | Peru | 46.4 ²⁰²¹ |
| 30 | Greece | 50.7 |
| 31 | Austria | 55.9 |
| 32 | Israel | 58.2 |
| 33 | Romania | 66.2 |
| 34 | Colombia | 76.2 |
| 35 | Belgium | 79.3 |
| 36 | Chile | 81.1 |
| 37 | Qatar | 85.2 ²⁰²¹ |
| 38 | Czech Republic | 91.9 |
| 39 | Kuwait | 98.1 ²⁰²¹ |
| 40 | Nigeria | 101.5 ²⁰²¹ |
| 41 | Netherlands | 117.0 |
| 42 | Philippines | 132.2 ²⁰²¹ |
| 43 | Argentina | 172.6 |
| 44 | UAE | 180.7 ²⁰²¹ |
| 45 | Spain | 218.6 |
| 46 | Kazakhstan | 223.7 ²⁰²¹ |
| 47 | Malaysia | 225.9 ²⁰²¹ |
| 48 | Thailand | 234.7 ²⁰²¹ |
| 49 | France | 275.8 |
| 50 | Taiwan (Chinese Taipei) | 278.8 ²⁰²¹ |
| 51 | Poland | 287.0 |
| 52 | Italy | 296.3 |
| 53 | United Kingdom | 308.7 |
| 54 | Turkey | 374.8 |
| 55 | Australia | 377.3 |
| 56 | South Africa | 391.7 ²⁰²¹ |
| 57 | Mexico | 393.5 |
| 58 | Brazil | 413.9 |
| 59 | Saudi Arabia | 497.3 ²⁰²¹ |
| 60 | Canada | 511.6 |
| 61 | Korea Rep. | 548.6 |
| 62 | Indonesia | 556.6 ²⁰²¹ |
| 63 | Germany | 603.7 |
| 64 | Japan | 988.8 |
| 65 | India | 2,279.0 ²⁰²¹ |
| 66 | USA | 4,549.6 |
| 67 | China | 10,648.5 ²⁰²¹ |

CO2 EMISSIONS INTENSITY

2022

CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP

| Ranking | Country | tons |
|---------|-------------------------|-------------------------|
| 01 | Switzerland | 38.9 |
| 02 | Sweden | 56.1 |
| 03 | Ireland | 60.9 |
| 04 | Iceland | 64.1 |
| 05 | Denmark | 65.2 |
| 06 | Norway | 71.7 |
| 07 | Luxembourg | 82.7 |
| 08 | Hong Kong SAR | 92.9 ²⁰²¹ |
| 09 | France | 99.2 |
| 10 | United Kingdom | 99.9 |
| 11 | Singapore | 104.9 ²⁰²¹ |
| 12 | Israel | 110.8 |
| 13 | New Zealand | 114.3 |
| 14 | Netherlands | 115.9 |
| 15 | Austria | 118.7 |
| 16 | Finland | 121.2 |
| 17 | Belgium | 135.9 |
| 18 | Portugal | 137.9 |
| 19 | Italy | 143.4 |
| 20 | Latvia | 146.1 |
| 21 | Germany | 147.9 |
| 22 | Lithuania | 151.2 |
| 23 | Spain | 154.2 |
| 24 | Puerto Rico | 169.2 ²⁰²¹ |
| 25 | USA | 176.7 |
| 26 | Slovenia | 200.4 |
| 27 | Peru | 205.0 ²⁰²¹ |
| 28 | Cyprus | 209.5 |
| 29 | Brazil | 215.5 |
| 30 | Australia | 219.1 |
| 31 | Croatia | 219.2 |
| 32 | Colombia | 220.7 |
| 33 | Romania | 221.3 |
| 34 | Estonia | 230.0 |
| 35 | Nigeria | 231.2 ²⁰²¹ |
| 36 | Japan | 232.3 |
| 37 | Greece | 233.1 |
| 38 | Hungary | 233.7 |
| 39 | Canada | 236.7 |
| 40 | Slovak Republic | 241.9 |
| 41 | Mexico | 267.0 |
| 42 | Ghana | 269.1 ²⁰²¹ |
| 43 | Chile | 269.8 |
| 44 | Argentina | 272.8 |
| 45 | Czech Republic | 316.3 |
| 46 | Korea Rep. | 327.7 |
| 47 | Botswana | 332.3 ²⁰²¹ |
| 48 | Philippines | 335.4 ²⁰²¹ |
| 49 | Taiwan (Chinese Taipei) | 360.6 ²⁰²¹ |
| 50 | Turkey | 413.2 |
| 51 | Poland | 417.0 |
| 52 | UAE | 435.2 ²⁰²¹ |
| 53 | Jordan | 444.5 ²⁰²¹ |
| 54 | Thailand | 463.5 ²⁰²¹ |
| 55 | Indonesia | 469.2 ²⁰²¹ |
| 56 | Qatar | 474.0 ²⁰²¹ |
| 57 | Bulgaria | 474.5 |
| 58 | Saudi Arabia | 568.8 ²⁰²¹ |
| 59 | China | 597.5 ²⁰²¹ |
| 60 | Malaysia | 604.2 ²⁰²¹ |
| 61 | Kuwait | 691.6 ²⁰²¹ |
| 62 | India | 725.7 ²⁰²¹ |
| 63 | Venezuela | 782.5 ²⁰²¹ |
| 64 | Bahrain | 835.5 ²⁰²¹ |
| 65 | South Africa | 934.9 ²⁰²¹ |
| 66 | Kazakhstan | 1,134.8 ²⁰²¹ |
| 67 | Mongolia | 1,495.0 ²⁰²¹ |

EXPOSURE TO PARTICLE POLLUTION

2020

Mean population exposure to PM2.5, Micrograms per cubic metre

| Ranking | Country | micrograms |
|---------|-------------------------|------------|
| 01 | Finland | 4.96 |
| 02 | Iceland | 5.64 |
| 03 | Sweden | 5.70 |
| 04 | Norway | 6.02 |
| 05 | Estonia | 6.30 |
| 06 | New Zealand | 6.49 |
| 07 | Canada | 6.56 |
| 08 | Puerto Rico | 7.25 |
| 09 | USA | 7.84 |
| 10 | Ireland | 8.13 |
| 11 | Australia | 8.25 |
| 12 | Portugal | 8.30 |
| 13 | Luxembourg | 8.67 |
| 14 | Denmark | 9.05 |
| 15 | Switzerland | 9.16 |
| 16 | Lithuania | 9.34 |
| 17 | France | 9.61 |
| 18 | Spain | 9.77 |
| 19 | United Kingdom | 9.84 |
| 20 | Germany | 10.40 |
| 21 | Netherlands | 10.88 |
| 22 | Austria | 11.03 |
| 23 | Belgium | 11.25 |
| 24 | Brazil | 12.14 |
| 25 | Latvia | 12.38 |
| 26 | Japan | 12.95 |
| 27 | Cyprus | 13.69 |
| 28 | Singapore | 14.01 |
| 29 | Romania | 14.21 |
| 30 | Hungary | 14.22 |
| 31 | Colombia | 14.23 |
| 32 | Czech Republic | 14.29 |
| 33 | Slovenia | 14.36 |
| 34 | Italy | 14.42 |
| 35 | Greece | 14.52 |
| 36 | Mexico | 15.05 |
| 37 | Argentina | 15.23 |
| 38 | Slovak Republic | 15.46 |
| 39 | Venezuela | 15.53 |
| 40 | Croatia | 16.04 |
| 41 | Taiwan (Chinese Taipei) | 16.24 |
| 42 | Malaysia | 16.29 |
| 43 | Bulgaria | 17.49 |
| 44 | Hong Kong SAR | 17.77 |
| 45 | Poland | 18.02 |
| 46 | Indonesia | 18.07 |
| 47 | Israel | 18.73 |
| 48 | Botswana | 19.36 |
| 49 | Philippines | 20.15 |
| 50 | Kazakhstan | 20.51 |
| 51 | Turkey | 22.55 |
| 52 | South Africa | 23.34 |
| 53 | Chile | 24.19 |
| 54 | Korea Rep. | 25.85 |
| 55 | Peru | 27.18 |
| 56 | Jordan | 28.54 |
| 57 | Thailand | 30.83 |
| 58 | Mongolia | 32.62 |
| 59 | China | 34.84 |
| 60 | UAE | 36.13 |
| 61 | India | 48.30 |
| 62 | Ghana | 54.66 |
| 63 | Kuwait | 55.17 |
| 64 | Nigeria | 56.60 |
| 65 | Bahrain | 56.74 |
| 66 | Saudi Arabia | 56.78 |
| 67 | Qatar | 76.70 |

RENEWABLE ENERGIES (%)

2021

Share of renewables in total energy requirements,
%

| Ranking | | % |
|---------|-------------------------|---------------------|
| 01 | Iceland | 88.9 |
| 02 | Nigeria | 74.9 |
| 03 | Norway | 53.3 |
| 04 | Sweden | 46.8 |
| 05 | Brazil | 44.1 |
| 06 | Latvia | 42.5 |
| 07 | New Zealand | 41.3 |
| 08 | Denmark | 41.0 |
| 09 | Ghana | 39.8 |
| 10 | Finland | 39.0 |
| 11 | Philippines | 34.5 |
| 12 | Austria | 30.8 |
| 13 | Chile | 29.3 |
| 14 | Portugal | 29.2 |
| 15 | Croatia | 29.1 |
| 16 | Estonia | 28.9 |
| 17 | Peru | 27.8 |
| 18 | Indonesia | 26.4 |
| 19 | Colombia | 24.9 |
| 20 | Switzerland | 24.7 |
| 21 | India | 24.5 |
| 22 | Lithuania | 23.4 |
| 23 | Botswana | 20.6 |
| 24 | Venezuela | 19.4 |
| 25 | Romania | 18.7 |
| 26 | Italy | 18.3 |
| 27 | Slovenia | 18.1 |
| 28 | Thailand | 17.1 |
| 29 | Spain | 16.8 |
| 30 | Canada | 16.6 |
| 30 | Greece | 16.6 |
| 32 | Germany | 15.6 |
| 33 | Turkey | 15.2 |
| 34 | Bulgaria | 14.7 |
| 35 | Slovak Republic | 12.5 |
| 35 | United Kingdom | 12.5 |
| 37 | Czech Republic | 12.3 |
| 38 | Poland | 11.8 |
| 39 | Hungary | 11.7 |
| 40 | France | 11.5 |
| 40 | Ireland | 11.5 |
| 42 | Cyprus | 11.3 |
| 43 | Luxembourg | 11.1 |
| 44 | Netherlands | 10.6 |
| 45 | China | 10.4 |
| 46 | Mexico | 9.4 |
| 47 | Jordan | 9.0 |
| 48 | Belgium | 8.8 |
| 49 | Australia | 8.4 |
| 49 | USA | 8.4 |
| 51 | Argentina | 8.1 |
| 52 | Japan | 7.2 |
| 53 | South Africa | 6.3 |
| 54 | Israel | 4.7 |
| 55 | Malaysia | 4.3 |
| 56 | Mongolia | 2.6 |
| 57 | Korea Rep. | 2.1 |
| 58 | Taiwan (Chinese Taipei) | 1.8 |
| 59 | Kazakhstan | 1.6 |
| 60 | Singapore | 1.2 |
| 61 | Puerto Rico | 1.0 ²⁰²⁰ |
| 62 | Hong Kong SAR | 0.9 |
| 63 | UAE | 0.7 |
| 64 | Saudi Arabia | 0.4 |
| 65 | Kuwait | 0.1 |
| 66 | Qatar | 0.0 ²⁰²⁰ |
| 67 | Bahrain | 0.0 ²⁰²⁰ |

FOREST AREA GROWTH

2021

Five year percentage change of hectares

| Ranking | | % |
|---------|-------------------------|------|
| 01 | Bahrain | 16.1 |
| 02 | Iceland | 6.9 |
| 03 | China | 4.4 |
| 04 | Kazakhstan | 4.4 |
| 05 | Chile | 3.5 |
| 06 | Turkey | 3.4 |
| 07 | Ireland | 3.1 |
| 08 | Italy | 2.9 |
| 09 | Philippines | 2.5 |
| 10 | France | 2.5 |
| 11 | India | 1.9 |
| 12 | Bulgaria | 1.7 |
| 13 | Switzerland | 1.4 |
| 14 | Netherlands | 1.3 |
| 15 | United Kingdom | 1.3 |
| 16 | Croatia | 0.9 |
| 17 | Ghana | 0.9 |
| 18 | Denmark | 0.8 |
| 19 | Estonia | 0.7 |
| 20 | Poland | 0.6 |
| 21 | New Zealand | 0.6 |
| 22 | Lithuania | 0.6 |
| 23 | Latvia | 0.6 |
| 24 | Puerto Rico | 0.5 |
| 25 | Austria | 0.5 |
| 26 | Czech Republic | 0.3 |
| 27 | Norway | 0.3 |
| 28 | Slovak Republic | 0.1 |
| 29 | Spain | 0.1 |
| 30 | Belgium | 0.0 |
| 30 | Finland | 0.0 |
| 30 | Germany | 0.0 |
| 30 | Greece | 0.0 |
| 30 | Israel | 0.0 |
| 30 | Jordan | 0.0 |
| 30 | Kuwait | 0.0 |
| 30 | Luxembourg | 0.0 |
| 30 | Portugal | 0.0 |
| 30 | Romania | 0.0 |
| 30 | Saudi Arabia | 0.0 |
| 30 | Sweden | 0.0 |
| 30 | Taiwan (Chinese Taipei) | 0.0 |
| 30 | UAE | 0.0 |
| 44 | Japan | 0.0 |
| 45 | Australia | 0.0 |
| 46 | Mongolia | 0.0 |
| 47 | Canada | -0.1 |
| 48 | Cyprus | -0.1 |
| 49 | USA | -0.1 |
| 50 | Hungary | -0.3 |
| 51 | Korea Rep. | -0.8 |
| 52 | Venezuela | -0.8 |
| 53 | Slovenia | -0.8 |
| 54 | Thailand | -0.9 |
| 55 | Mexico | -1.0 |
| 56 | South Africa | -1.1 |
| 57 | Peru | -1.2 |
| 58 | Malaysia | -1.3 |
| 59 | Brazil | -1.3 |
| 60 | Colombia | -1.7 |
| 61 | Argentina | -1.9 |
| 62 | Nigeria | -3.7 |
| 63 | Botswana | -3.8 |
| 64 | Indonesia | -3.9 |
| 65 | Singapore | -5.5 |
| - | Hong Kong SAR | - |
| - | Qatar | - |

TOTAL BIOCAPACITY

2022

Global hectares per capita of biologically
productive space

| Ranking | | hectares |
|---------|-------------------------|----------|
| 01 | Canada | 14.24 |
| 02 | Mongolia | 13.51 |
| 03 | Finland | 11.75 |
| 04 | Australia | 11.02 |
| 05 | Latvia | 9.93 |
| 06 | Estonia | 9.81 |
| 07 | Sweden | 8.52 |
| 08 | New Zealand | 8.45 |
| 09 | Brazil | 8.18 |
| 10 | Norway | 6.75 |
| 11 | Lithuania | 5.97 |
| 12 | Argentina | 5.23 |
| 13 | Denmark | 4.22 |
| 14 | Kazakhstan | 3.82 |
| 15 | USA | 3.72 |
| 16 | Colombia | 3.59 |
| 17 | Peru | 3.55 |
| 18 | Chile | 3.23 |
| 19 | Ireland | 3.11 |
| 20 | Bulgaria | 3.08 |
| 21 | Venezuela | 2.95 |
| 22 | Botswana | 2.90 |
| 23 | Austria | 2.89 |
| 24 | Slovak Republic | 2.67 |
| 25 | Croatia | 2.57 |
| 26 | Hungary | 2.57 |
| 27 | Czech Republic | 2.52 |
| 28 | Slovenia | 2.49 |
| 29 | France | 2.46 |
| 30 | Romania | 2.45 |
| 31 | Malaysia | 2.06 |
| 32 | Poland | 2.02 |
| 33 | Spain | 1.72 |
| 34 | Germany | 1.61 |
| 35 | Greece | 1.60 |
| 36 | Turkey | 1.48 |
| 37 | Portugal | 1.48 |
| 38 | South Africa | 1.28 |
| 39 | Luxembourg | 1.23 |
| 40 | Indonesia | 1.23 |
| 41 | Mexico | 1.20 |
| 42 | Belgium | 1.16 |
| 43 | Thailand | 1.14 |
| 44 | Switzerland | 1.13 |
| 45 | Netherlands | 1.11 |
| 46 | Qatar | 1.04 |
| 47 | United Kingdom | 1.02 |
| 48 | Italy | 0.97 |
| 49 | Ghana | 0.92 |
| 50 | Kuwait | 0.81 |
| 51 | China | 0.80 |
| 52 | Saudi Arabia | 0.70 |
| 53 | Korea Rep. | 0.65 |
| 54 | Japan | 0.63 |
| 55 | Bahrain | 0.56 |
| 56 | UAE | 0.54 |
| 57 | Nigeria | 0.45 |
| 58 | Philippines | 0.40 |
| 59 | Cyprus | 0.38 |
| 60 | India | 0.34 |
| 61 | Israel | 0.24 |
| 62 | Jordan | 0.21 |
| 63 | Singapore | 0.10 |
| - | Hong Kong SAR | - |
| - | Iceland | - |
| - | Puerto Rico | - |
| - | Taiwan (Chinese Taipei) | - |

ECOLOGICAL FOOTPRINT

2022

Global hectares per person



| Ranking | | hectares |
|---------|-------------------------|----------|
| 01 | Nigeria | 0.8 |
| 02 | India | 1.0 |
| 03 | Philippines | 1.2 |
| 04 | Jordan | 1.3 |
| 05 | Indonesia | 1.7 |
| 06 | Ghana | 1.8 |
| 07 | Colombia | 2.0 |
| 08 | Venezuela | 2.1 |
| 09 | Botswana | 2.2 |
| 10 | Peru | 2.2 |
| 11 | Mexico | 2.3 |
| 12 | Thailand | 2.3 |
| 13 | Brazil | 2.6 |
| 14 | Romania | 2.7 |
| 15 | Cyprus | 3.2 |
| 16 | South Africa | 3.2 |
| 17 | Argentina | 3.2 |
| 18 | Turkey | 3.4 |
| 19 | United Kingdom | 3.6 |
| 20 | Bulgaria | 3.6 |
| 21 | China | 3.6 |
| 22 | Croatia | 3.7 |
| 23 | Portugal | 3.7 |
| 24 | Switzerland | 3.7 |
| 25 | Greece | 3.8 |
| 26 | Hungary | 3.8 |
| 27 | Chile | 3.8 |
| 28 | Spain | 3.9 |
| 29 | Italy | 4.0 |
| 30 | Japan | 4.0 |
| 31 | Slovak Republic | 4.2 |
| 32 | Israel | 4.2 |
| 33 | Malaysia | 4.2 |
| 34 | Kazakhstan | 4.3 |
| 35 | France | 4.3 |
| 36 | Germany | 4.5 |
| 37 | Ireland | 4.5 |
| 38 | Poland | 4.6 |
| 39 | Slovenia | 4.8 |
| 40 | Sweden | 4.9 |
| 41 | Czech Republic | 5.1 |
| 42 | Finland | 5.4 |
| 43 | Norway | 5.4 |
| 44 | New Zealand | 5.4 |
| 45 | Austria | 5.6 |
| 46 | Singapore | 5.7 |
| 47 | Saudi Arabia | 5.7 |
| 48 | Australia | 5.8 |
| 49 | Korea Rep. | 5.8 |
| 50 | Netherlands | 6.0 |
| 51 | Lithuania | 6.4 |
| 52 | Belgium | 6.7 |
| 53 | Denmark | 7.3 |
| 54 | Canada | 7.4 |
| 55 | USA | 7.5 |
| 56 | Mongolia | 7.7 |
| 57 | Latvia | 7.7 |
| 58 | Estonia | 8.1 |
| 59 | Bahrain | 8.2 |
| 60 | Kuwait | 8.6 |
| 61 | UAE | 8.7 |
| 62 | Luxembourg | 11.0 |
| 63 | Qatar | 13.1 |
| - | Hong Kong SAR | - |
| - | Iceland | - |
| - | Puerto Rico | - |
| - | Taiwan (Chinese Taipei) | - |

**ECOLOGICAL BALANCE
(RESERVE/DEFICIT)**

2022

Total biocapacity minus total footprint in global hectares per capita

| Ranking | | hectares |
|---------|-------------------------|----------|
| 01 | Canada | 6.82 |
| 02 | Finland | 6.39 |
| 03 | Mongolia | 5.81 |
| 04 | Brazil | 5.63 |
| 05 | Australia | 5.24 |
| 06 | Sweden | 3.58 |
| 07 | New Zealand | 3.02 |
| 08 | Latvia | 2.21 |
| 09 | Argentina | 2.01 |
| 10 | Estonia | 1.69 |
| 11 | Colombia | 1.61 |
| 12 | Norway | 1.35 |
| 13 | Peru | 1.31 |
| 14 | Venezuela | 0.84 |
| 15 | Botswana | 0.68 |
| 16 | Romania | -0.29 |
| 17 | Nigeria | -0.35 |
| 18 | Indonesia | -0.45 |
| 19 | Lithuania | -0.46 |
| 20 | Kazakhstan | -0.47 |
| 21 | Bulgaria | -0.50 |
| 22 | Chile | -0.61 |
| 23 | India | -0.70 |
| 24 | Philippines | -0.78 |
| 25 | Ghana | -0.83 |
| 26 | Mexico | -1.08 |
| 27 | Jordan | -1.09 |
| 28 | Croatia | -1.14 |
| 29 | Thailand | -1.20 |
| 30 | Hungary | -1.22 |
| 31 | Ireland | -1.40 |
| 32 | Slovak Republic | -1.49 |
| 33 | France | -1.85 |
| 34 | Turkey | -1.92 |
| 35 | South Africa | -1.94 |
| 36 | Greece | -2.18 |
| 37 | Malaysia | -2.18 |
| 38 | Spain | -2.19 |
| 39 | Portugal | -2.24 |
| 40 | Slovenia | -2.30 |
| 41 | United Kingdom | -2.54 |
| 42 | Czech Republic | -2.56 |
| 43 | Switzerland | -2.61 |
| 44 | Poland | -2.63 |
| 45 | Austria | -2.73 |
| 46 | Cyprus | -2.81 |
| 47 | China | -2.82 |
| 48 | Germany | -2.88 |
| 49 | Italy | -2.98 |
| 50 | Denmark | -3.07 |
| 51 | Japan | -3.41 |
| 52 | USA | -3.74 |
| 53 | Israel | -3.92 |
| 54 | Netherlands | -4.91 |
| 55 | Saudi Arabia | -5.05 |
| 56 | Korea Rep. | -5.17 |
| 57 | Belgium | -5.53 |
| 58 | Singapore | -5.63 |
| 59 | Bahrain | -7.62 |
| 60 | Kuwait | -7.74 |
| 61 | UAE | -8.17 |
| 62 | Luxembourg | -9.73 |
| 63 | Qatar | -12.09 |
| - | Hong Kong SAR | - |
| - | Iceland | - |
| - | Puerto Rico | - |
| - | Taiwan (Chinese Taipei) | - |

**ENVIRONMENT-RELATED
TECHNOLOGIES**

2021

Development of environment-related technologies, % inventions worldwide

| Ranking | | % |
|---------|-------------------------|-------|
| 01 | China | 27.47 |
| 02 | Japan | 17.14 |
| 03 | USA | 15.08 |
| 04 | Korea Rep. | 14.97 |
| 05 | Germany | 5.40 |
| 06 | France | 2.37 |
| 07 | Taiwan (Chinese Taipei) | 2.06 |
| 08 | United Kingdom | 1.91 |
| 09 | Canada | 1.43 |
| 10 | Italy | 1.41 |
| 11 | India | 1.15 |
| 12 | Sweden | 0.96 |
| 13 | Denmark | 0.89 |
| 14 | Netherlands | 0.88 |
| 15 | Spain | 0.63 |
| 16 | Australia | 0.62 |
| 17 | Austria | 0.60 |
| 18 | Belgium | 0.52 |
| 19 | Switzerland | 0.51 |
| 20 | Finland | 0.46 |
| 21 | Israel | 0.41 |
| 22 | Norway | 0.30 |
| 23 | Turkey | 0.27 |
| 24 | Singapore | 0.25 |
| 25 | Brazil | 0.21 |
| 26 | Poland | 0.20 |
| 27 | Saudi Arabia | 0.16 |
| 28 | Ireland | 0.12 |
| 29 | Czech Republic | 0.12 |
| 30 | New Zealand | 0.09 |
| 31 | Hong Kong SAR | 0.08 |
| 32 | Malaysia | 0.08 |
| 33 | Mexico | 0.08 |
| 34 | Chile | 0.06 |
| 35 | Portugal | 0.05 |
| 36 | South Africa | 0.05 |
| 37 | UAE | 0.04 |
| 38 | Slovak Republic | 0.04 |
| 39 | Greece | 0.04 |
| 40 | Luxembourg | 0.04 |
| 41 | Hungary | 0.04 |
| 42 | Thailand | 0.03 |
| 43 | Romania | 0.03 |
| 44 | Slovenia | 0.03 |
| 45 | Croatia | 0.02 |
| 46 | Latvia | 0.02 |
| 47 | Philippines | 0.02 |
| 48 | Indonesia | 0.01 |
| 49 | Bulgaria | 0.01 |
| 50 | Colombia | 0.01 |
| 51 | Estonia | 0.01 |
| 51 | Qatar | 0.01 |
| 53 | Lithuania | 0.01 |
| 54 | Argentina | 0.01 |
| 55 | Jordan | 0.01 |
| 56 | Cyprus | 0.01 |
| 57 | Kazakhstan | 0.01 |
| 58 | Peru | 0.01 |
| 59 | Kuwait | 0.01 |
| 60 | Iceland | 0.00 |
| 61 | Puerto Rico | 0.00 |
| 62 | Ghana | 0.00 |
| 63 | Venezuela | 0.00 |
| 64 | Bahrain | 0.00 |
| 65 | Nigeria | 0.00 |
| 66 | Mongolia | 0.00 |
| - | Botswana | - |

ENVIRONMENTAL AGREEMENTS

2020

Multilateral agreements on hazardous waste, proportion fulfilled

| Ranking | | % |
|---------|-------------------------|-------|
| 01 | Australia | 99.14 |
| 02 | Italy | 98.85 |
| 03 | Poland | 96.01 |
| 04 | New Zealand | 94.83 |
| 05 | Cyprus | 94.14 |
| 06 | Canada | 92.99 |
| 07 | China | 92.64 |
| 08 | Greece | 92.18 |
| 09 | UAE | 91.17 |
| 10 | Malaysia | 90.46 |
| 11 | Estonia | 90.14 |
| 11 | Ireland | 90.14 |
| 11 | United Kingdom | 90.14 |
| 14 | Colombia | 89.45 |
| 15 | Venezuela | 89.17 |
| 16 | Spain | 89.14 |
| 17 | Denmark | 88.64 |
| 17 | Slovenia | 88.64 |
| 19 | Croatia | 87.64 |
| 19 | Lithuania | 87.64 |
| 21 | Mexico | 87.04 |
| 22 | Argentina | 86.58 |
| 23 | Israel | 86.44 |
| 24 | Sweden | 86.14 |
| 25 | Bulgaria | 85.14 |
| 25 | Finland | 85.14 |
| 27 | Brazil | 83.77 |
| 28 | Belgium | 83.48 |
| 28 | Czech Republic | 83.48 |
| 30 | Austria | 82.64 |
| 30 | France | 82.64 |
| 30 | Hungary | 82.64 |
| 30 | Switzerland | 82.64 |
| 34 | Japan | 81.45 |
| 35 | Turkey | 81.25 |
| 36 | Bahrain | 81.17 |
| 37 | Germany | 80.98 |
| 38 | Singapore | 80.49 |
| 39 | Latvia | 80.14 |
| 40 | Norway | 78.79 |
| 41 | Slovak Republic | 77.64 |
| 42 | Philippines | 76.29 |
| 43 | South Africa | 76.01 |
| 44 | Qatar | 73.67 |
| 45 | Thailand | 73.13 |
| 46 | Iceland | 72.08 |
| 47 | Portugal | 70.98 |
| 48 | Netherlands | 70.64 |
| 49 | Jordan | 70.16 |
| 50 | Luxembourg | 69.64 |
| 51 | India | 68.72 |
| 52 | Kazakhstan | 67.59 |
| 53 | Indonesia | 66.92 |
| 54 | Puerto Rico | 66.67 |
| 55 | USA | 66.67 |
| 56 | Romania | 66.48 |
| 57 | Peru | 66.42 |
| 58 | Chile | 63.54 |
| 59 | Korea Rep. | 59.31 |
| 60 | Saudi Arabia | 56.55 |
| 61 | Mongolia | 56.39 |
| 62 | Kuwait | 51.99 |
| 63 | Botswana | 46.56 |
| - | Ghana | - |
| - | Hong Kong SAR | - |
| - | Nigeria | - |
| - | Taiwan (Chinese Taipei) | - |

SUSTAINABLE DEVELOPMENT

2024

Sustainable development is a priority in companies



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.15 |
| 02 | Taiwan (Chinese Taipei) | 8.11 |
| 03 | Japan | 8.04 |
| 04 | Finland | 8.03 |
| 05 | Sweden | 7.69 |
| 06 | Qatar | 7.59 |
| 07 | Netherlands | 7.57 |
| 08 | Iceland | 7.55 |
| 09 | Norway | 7.54 |
| 10 | Switzerland | 7.45 |
| 11 | Singapore | 7.44 |
| 12 | Austria | 7.36 |
| 13 | Korea Rep. | 7.32 |
| 14 | Thailand | 6.97 |
| 15 | Jordan | 6.92 |
| 16 | China | 6.90 |
| 17 | Hong Kong SAR | 6.88 |
| 18 | Ireland | 6.87 |
| 19 | Germany | 6.81 |
| 20 | Indonesia | 6.80 |
| 21 | Saudi Arabia | 6.76 |
| 22 | Estonia | 6.75 |
| 23 | Belgium | 6.68 |
| 24 | Bahrain | 6.67 |
| 24 | Botswana | 6.67 |
| 26 | Kazakhstan | 6.66 |
| 27 | Luxembourg | 6.55 |
| 28 | Canada | 6.34 |
| 29 | UAE | 6.32 |
| 30 | Malaysia | 6.24 |
| 31 | Czech Republic | 6.19 |
| 32 | Israel | 6.15 |
| 33 | Australia | 6.02 |
| 34 | New Zealand | 6.00 |
| 35 | Spain | 5.98 |
| 36 | Colombia | 5.98 |
| 37 | France | 5.96 |
| 38 | Chile | 5.90 |
| 39 | USA | 5.90 |
| 40 | Lithuania | 5.86 |
| 41 | India | 5.86 |
| 42 | Nigeria | 5.85 |
| 43 | Slovenia | 5.68 |
| 44 | Latvia | 5.67 |
| 45 | Portugal | 5.63 |
| 46 | United Kingdom | 5.60 |
| 47 | Italy | 5.57 |
| 48 | Kuwait | 5.47 |
| 49 | Romania | 5.38 |
| 50 | South Africa | 5.37 |
| 51 | Bulgaria | 5.25 |
| 52 | Poland | 5.22 |
| 53 | Croatia | 5.21 |
| 54 | Greece | 5.13 |
| 55 | Ghana | 5.11 |
| 56 | Turkey | 5.00 |
| 57 | Cyprus | 4.95 |
| 58 | Philippines | 4.93 |
| 59 | Brazil | 4.90 |
| 60 | Hungary | 4.76 |
| 61 | Mongolia | 4.67 |
| 62 | Puerto Rico | 4.63 |
| 63 | Venezuela | 4.33 |
| 64 | Slovak Republic | 4.31 |
| 65 | Peru | 4.24 |
| 66 | Mexico | 4.23 |
| 67 | Argentina | 4.19 |

POLLUTION PROBLEMS

2024

Pollution problems do not seriously affect your economy



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.47 |
| 02 | Finland | 8.35 |
| 03 | Denmark | 8.19 |
| 04 | Iceland | 8.10 |
| 05 | Sweden | 7.91 |
| 06 | Austria | 7.67 |
| 07 | Singapore | 7.46 |
| 08 | Hong Kong SAR | 7.30 |
| 09 | Norway | 7.27 |
| 10 | Ireland | 7.19 |
| 11 | Belgium | 7.12 |
| 12 | Australia | 7.07 |
| 13 | Luxembourg | 7.00 |
| 14 | Qatar | 6.83 |
| 15 | New Zealand | 6.82 |
| 16 | Germany | 6.67 |
| 17 | Czech Republic | 6.62 |
| 18 | Portugal | 6.56 |
| 19 | Taiwan (Chinese Taipei) | 6.50 |
| 20 | Spain | 6.43 |
| 21 | Jordan | 6.37 |
| 22 | Canada | 6.36 |
| 23 | Japan | 6.34 |
| 24 | Latvia | 6.30 |
| 25 | UAE | 6.27 |
| 26 | Estonia | 6.26 |
| 27 | Bahrain | 6.22 |
| 28 | Israel | 6.20 |
| 29 | Saudi Arabia | 6.17 |
| 30 | Slovenia | 6.15 |
| 31 | France | 6.08 |
| 32 | Hungary | 6.04 |
| 33 | Netherlands | 5.97 |
| 34 | Lithuania | 5.94 |
| 35 | Botswana | 5.90 |
| 36 | China | 5.84 |
| 37 | Italy | 5.81 |
| 38 | USA | 5.75 |
| 39 | Cyprus | 5.70 |
| 40 | Korea Rep. | 5.57 |
| 41 | United Kingdom | 5.57 |
| 42 | Greece | 5.53 |
| 43 | Croatia | 5.48 |
| 44 | Malaysia | 5.32 |
| 45 | Slovak Republic | 5.26 |
| 46 | Puerto Rico | 5.16 |
| 47 | Poland | 4.96 |
| 48 | Kuwait | 4.84 |
| 49 | Argentina | 4.76 |
| 50 | Turkey | 4.76 |
| 51 | Indonesia | 4.64 |
| 52 | Nigeria | 4.62 |
| 53 | Chile | 4.57 |
| 54 | Brazil | 4.46 |
| 55 | Thailand | 4.41 |
| 56 | Bulgaria | 4.28 |
| 57 | India | 4.12 |
| 58 | South Africa | 4.08 |
| 59 | Kazakhstan | 4.02 |
| 60 | Romania | 3.88 |
| 61 | Colombia | 3.87 |
| 62 | Venezuela | 3.85 |
| 63 | Ghana | 3.72 |
| 64 | Mexico | 3.50 |
| 65 | Philippines | 3.45 |
| 66 | Peru | 3.36 |
| 67 | Mongolia | 2.17 |

ENVIRONMENTAL LAWS

2024

Environmental laws and compliance do not hinder the competitiveness of businesses



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 7.74 |
| 02 | Switzerland | 7.72 |
| 03 | Qatar | 7.63 |
| 04 | Singapore | 7.46 |
| 05 | Hong Kong SAR | 7.45 |
| 06 | Finland | 7.39 |
| 07 | Taiwan (Chinese Taipei) | 7.19 |
| 08 | Norway | 7.17 |
| 09 | Sweden | 7.16 |
| 10 | Saudi Arabia | 7.12 |
| 11 | UAE | 7.08 |
| 12 | Bahrain | 7.08 |
| 13 | Ireland | 7.06 |
| 14 | China | 7.04 |
| 15 | Japan | 6.99 |
| 16 | Botswana | 6.92 |
| 17 | Iceland | 6.70 |
| 18 | Jordan | 6.60 |
| 19 | Australia | 6.54 |
| 20 | Israel | 6.45 |
| 21 | Lithuania | 6.27 |
| 22 | Luxembourg | 6.20 |
| 23 | Italy | 6.20 |
| 24 | Latvia | 6.13 |
| 25 | Kuwait | 6.13 |
| 26 | Malaysia | 6.10 |
| 27 | Canada | 6.07 |
| 28 | Hungary | 6.00 |
| 28 | Turkey | 6.00 |
| 30 | Thailand | 5.97 |
| 31 | Portugal | 5.92 |
| 32 | United Kingdom | 5.89 |
| 33 | France | 5.88 |
| 34 | USA | 5.87 |
| 35 | Czech Republic | 5.84 |
| 36 | New Zealand | 5.82 |
| 37 | Kazakhstan | 5.81 |
| 38 | Indonesia | 5.80 |
| 39 | Belgium | 5.69 |
| 40 | India | 5.68 |
| 41 | Korea Rep. | 5.65 |
| 42 | Ghana | 5.56 |
| 43 | Puerto Rico | 5.55 |
| 44 | Romania | 5.54 |
| 45 | Estonia | 5.54 |
| 46 | Germany | 5.43 |
| 47 | Croatia | 5.39 |
| 48 | Colombia | 5.35 |
| 49 | Greece | 5.32 |
| 50 | Poland | 5.29 |
| 51 | Argentina | 5.24 |
| 52 | South Africa | 5.22 |
| 53 | Austria | 5.20 |
| 54 | Cyprus | 5.15 |
| 54 | Netherlands | 5.15 |
| 56 | Nigeria | 5.14 |
| 57 | Slovenia | 5.13 |
| 58 | Philippines | 4.92 |
| 59 | Mexico | 4.91 |
| 60 | Spain | 4.90 |
| 61 | Mongolia | 4.87 |
| 62 | Bulgaria | 4.81 |
| 63 | Brazil | 4.76 |
| 64 | Slovak Republic | 4.39 |
| 65 | Peru | 4.37 |
| 66 | Venezuela | 4.09 |
| 67 | Chile | 3.52 |

QUALITY OF LIFE

2024

Quality of life is high



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.65 |
| 02 | Austria | 9.53 |
| 03 | Iceland | 9.46 |
| 04 | Denmark | 9.36 |
| 05 | Netherlands | 9.07 |
| 06 | Finland | 8.69 |
| 07 | Qatar | 8.67 |
| 08 | Luxembourg | 8.63 |
| 09 | Norway | 8.61 |
| 10 | Singapore | 8.51 |
| 11 | Sweden | 8.49 |
| 12 | Ireland | 8.39 |
| 13 | Belgium | 8.38 |
| 14 | UAE | 8.30 |
| 15 | Australia | 8.22 |
| 16 | Spain | 8.20 |
| 17 | Bahrain | 8.16 |
| 18 | Taiwan (Chinese Taipei) | 7.97 |
| 19 | Saudi Arabia | 7.88 |
| 20 | Slovenia | 7.87 |
| 21 | Germany | 7.82 |
| 22 | Italy | 7.66 |
| 23 | Portugal | 7.62 |
| 24 | New Zealand | 7.55 |
| 25 | Czech Republic | 7.50 |
| 26 | Lithuania | 7.42 |
| 27 | Cyprus | 7.31 |
| 28 | Kuwait | 7.24 |
| 29 | Hong Kong SAR | 7.20 |
| 30 | Indonesia | 7.16 |
| 31 | Canada | 7.15 |
| 32 | USA | 7.13 |
| 33 | France | 7.10 |
| 34 | Japan | 6.98 |
| 35 | Israel | 6.97 |
| 36 | Korea Rep. | 6.95 |
| 37 | China | 6.94 |
| 38 | Estonia | 6.87 |
| 39 | Croatia | 6.82 |
| 40 | Jordan | 6.35 |
| 41 | Thailand | 6.35 |
| 42 | Greece | 6.28 |
| 43 | Chile | 6.13 |
| 44 | Malaysia | 6.10 |
| 45 | United Kingdom | 6.09 |
| 46 | Poland | 6.06 |
| 47 | Slovak Republic | 5.63 |
| 48 | India | 5.35 |
| 49 | Mexico | 5.20 |
| 50 | Puerto Rico | 5.20 |
| 51 | Latvia | 5.17 |
| 52 | Kazakhstan | 5.06 |
| 53 | Colombia | 4.66 |
| 54 | South Africa | 4.66 |
| 55 | Botswana | 4.61 |
| 56 | Ghana | 4.56 |
| 57 | Philippines | 4.38 |
| 58 | Argentina | 4.36 |
| 59 | Romania | 4.27 |
| 60 | Nigeria | 4.25 |
| 61 | Hungary | 4.23 |
| 62 | Brazil | 4.10 |
| 63 | Peru | 4.00 |
| 64 | Turkey | 3.96 |
| 65 | Bulgaria | 3.47 |
| 66 | Mongolia | 3.42 |
| 67 | Venezuela | 2.48 |

TOTAL PUBLIC EXPENDITURE ON EDUCATION

2022

Percentage of GDP

| Ranking | Country | % |
|---------|-------------------------|---------------------|
| 01 | Botswana | 8.6 ²⁰¹⁸ |
| 02 | South Africa | 8.3 ²⁰²⁰ |
| 03 | Israel | 7.4 ²⁰²¹ |
| 04 | Iceland | 6.9 |
| 05 | Sweden | 6.3 |
| 06 | Belgium | 6.3 |
| 07 | Brazil | 6.0 ²⁰²¹ |
| 08 | USA | 5.9 ²⁰²⁰ |
| 09 | Estonia | 5.8 |
| 10 | Slovenia | 5.6 |
| 11 | Finland | 5.6 |
| 12 | Chile | 5.5 ²⁰¹⁹ |
| 13 | Switzerland | 5.5 |
| 14 | New Zealand | 5.4 ²⁰²¹ |
| 15 | United Kingdom | 5.4 ²⁰²¹ |
| 16 | Latvia | 5.4 |
| 17 | Denmark | 5.3 |
| 18 | Colombia | 5.2 ²⁰²⁰ |
| 19 | France | 5.2 |
| 20 | Kazakhstan | 5.2 ²⁰²¹ |
| 21 | Australia | 5.1 |
| 22 | Cyprus | 5.1 |
| 23 | Kuwait | 5.1 |
| 24 | Hungary | 5.1 |
| 25 | Netherlands | 5.1 |
| 26 | Argentina | 5.0 ²⁰²⁰ |
| 27 | Czech Republic | 4.9 |
| 28 | Lithuania | 4.9 |
| 29 | Saudi Arabia | 4.8 |
| 30 | Korea Rep. | 4.8 ²⁰²⁰ |
| 31 | Croatia | 4.8 |
| 32 | Thailand | 4.8 |
| 33 | Austria | 4.8 |
| 34 | Luxembourg | 4.7 |
| 35 | Norway | 4.6 |
| 36 | Poland | 4.6 |
| 37 | Canada | 4.6 ²⁰²¹ |
| 38 | Slovak Republic | 4.5 |
| 39 | Germany | 4.5 |
| 40 | Spain | 4.4 |
| 41 | Portugal | 4.3 |
| 42 | Italy | 4.0 |
| 43 | Malaysia | 4.0 |
| 44 | Bulgaria | 3.9 |
| 45 | Turkey | 3.9 |
| 46 | UAE | 3.9 ²⁰²¹ |
| 47 | Ghana | 3.9 ²⁰¹⁸ |
| 48 | Peru | 3.8 |
| 49 | Greece | 3.8 |
| 50 | Hong Kong SAR | 3.7 ²⁰²¹ |
| 51 | Puerto Rico | 3.7 ²⁰²¹ |
| 52 | Mongolia | 3.7 |
| 53 | Taiwan (Chinese Taipei) | 3.4 |
| 54 | China | 3.3 |
| 55 | Philippines | 3.3 |
| 56 | Japan | 3.3 ²⁰²¹ |
| 57 | Romania | 3.2 |
| 58 | Jordan | 3.1 ²⁰²¹ |
| 59 | Mexico | 3.1 |
| 60 | India | 2.9 |
| 61 | Indonesia | 2.8 |
| 62 | Ireland | 2.7 |
| 63 | Bahrain | 2.0 |
| 64 | Qatar | 1.9 |
| 65 | Singapore | 1.9 |
| 66 | Venezuela | 1.0 |
| 67 | Nigeria | 0.3 |

TOTAL PUBLIC EXPENDITURE ON EDUCATION PER CAPITA 2022

US\$ per capita



| Ranking | | US\$ |
|---------|-------------------------|-----------------------|
| 01 | Luxembourg | 5,949 |
| 02 | Iceland | 5,446 |
| 03 | Switzerland | 5,105 |
| 04 | Norway | 4,211 |
| 05 | Israel | 3,834 ²⁰²¹ |
| 06 | USA | 3,814 ²⁰²⁰ |
| 07 | Denmark | 3,599 |
| 08 | Sweden | 3,559 |
| 09 | Australia | 3,400 |
| 10 | Belgium | 3,142 |
| 11 | Netherlands | 2,899 |
| 12 | Finland | 2,826 |
| 13 | Ireland | 2,738 |
| 14 | New Zealand | 2,684 ²⁰²¹ |
| 15 | United Kingdom | 2,523 ²⁰²¹ |
| 16 | Austria | 2,482 |
| 17 | Canada | 2,406 ²⁰²¹ |
| 18 | France | 2,209 |
| 19 | Germany | 2,187 |
| 20 | Kuwait | 1,914 |
| 21 | Hong Kong SAR | 1,864 ²⁰²¹ |
| 22 | UAE | 1,691 ²⁰²¹ |
| 23 | Singapore | 1,681 |
| 24 | Saudi Arabia | 1,670 |
| 25 | Cyprus | 1,637 |
| 26 | Estonia | 1,635 |
| 27 | Slovenia | 1,607 |
| 28 | Qatar | 1,550 |
| 29 | Korea Rep. | 1,523 ²⁰²⁰ |
| 30 | Italy | 1,409 |
| 31 | Czech Republic | 1,322 |
| 32 | Japan | 1,304 ²⁰²¹ |
| 33 | Spain | 1,296 |
| 34 | Puerto Rico | 1,240 ²⁰²¹ |
| 35 | Lithuania | 1,227 |
| 36 | Latvia | 1,158 |
| 37 | Taiwan (Chinese Taipei) | 1,114 |
| 38 | Portugal | 1,079 |
| 39 | Slovak Republic | 963 |
| 40 | Hungary | 935 |
| 41 | Croatia | 891 |
| 42 | Poland | 843 |
| 43 | Chile | 819 ²⁰¹⁹ |
| 44 | Greece | 775 |
| 45 | Botswana | 600 ²⁰¹⁸ |
| 46 | Bahrain | 593 |
| 47 | Kazakhstan | 536 ²⁰²¹ |
| 48 | Bulgaria | 512 |
| 49 | Romania | 507 |
| 50 | Malaysia | 499 |
| 51 | South Africa | 472 ²⁰²⁰ |
| 52 | Brazil | 453 ²⁰²¹ |
| 53 | Argentina | 431 ²⁰²⁰ |
| 54 | Turkey | 416 |
| 55 | China | 415 |
| 56 | Thailand | 359 |
| 57 | Mexico | 358 |
| 58 | Colombia | 286 ²⁰²⁰ |
| 59 | Peru | 280 |
| 60 | Mongolia | 181 |
| 61 | Indonesia | 133 |
| 62 | Jordan | 131 ²⁰²¹ |
| 63 | Philippines | 119 |
| 64 | Ghana | 89 ²⁰¹⁸ |
| 65 | India | 71 |
| 66 | Venezuela | 27 |
| 67 | Nigeria | 6 |

TOTAL PUBLIC EXP. ON EDUCATION PER STUDENT 2022

Spending per enrolled pupil/student, all levels

| Ranking | | US\$ |
|---------|-------------------------|------------------------|
| 01 | Luxembourg | 34,580 ²⁰²¹ |
| 02 | Switzerland | 26,347 |
| 03 | Kuwait | 20,011 ²⁰²¹ |
| 04 | Iceland | 18,689 ²⁰²¹ |
| 05 | Norway | 17,332 ²⁰²¹ |
| 06 | Austria | 16,951 |
| 07 | USA | 16,116 ²⁰²⁰ |
| 08 | Denmark | 14,505 |
| 09 | Sweden | 13,034 |
| 10 | Israel | 12,570 ²⁰²¹ |
| 11 | Belgium | 12,504 ²⁰²¹ |
| 12 | Canada | 12,420 ²⁰²¹ |
| 13 | Netherlands | 12,380 ²⁰²¹ |
| 14 | Australia | 11,938 |
| 15 | Germany | 11,779 ²⁰²¹ |
| 16 | Hong Kong SAR | 11,652 ²⁰²¹ |
| 17 | Singapore | 11,651 ²⁰²¹ |
| 18 | Qatar | 11,576 |
| 19 | Finland | 10,940 |
| 20 | United Kingdom | 10,812 ²⁰²¹ |
| 21 | Ireland | 10,505 ²⁰²¹ |
| 22 | New Zealand | 9,631 ²⁰²¹ |
| 23 | Estonia | 9,502 |
| 24 | France | 9,221 |
| 25 | UAE | 8,441 ²⁰²⁰ |
| 26 | Korea Rep. | 8,272 ²⁰²⁰ |
| 27 | Japan | 8,251 ²⁰²¹ |
| 28 | Italy | 8,110 ²⁰²¹ |
| 29 | Cyprus | 8,104 ²⁰²¹ |
| 30 | Slovenia | 7,900 |
| 31 | Czech Republic | 6,644 ²⁰²¹ |
| 32 | Spain | 6,563 ²⁰²¹ |
| 33 | Taiwan (Chinese Taipei) | 6,318 |
| 34 | Portugal | 6,057 ²⁰²¹ |
| 35 | Saudi Arabia | 6,030 |
| 36 | Lithuania | 5,593 ²⁰²¹ |
| 37 | Latvia | 5,372 |
| 38 | Puerto Rico | 5,190 ²⁰²⁰ |
| 39 | Slovak Republic | 5,114 |
| 40 | Hungary | 5,018 ²⁰²¹ |
| 41 | Croatia | 4,762 ²⁰²¹ |
| 42 | Poland | 4,065 |
| 43 | Greece | 3,706 ²⁰²¹ |
| 44 | Chile | 3,138 ²⁰¹⁹ |
| 45 | Bulgaria | 3,136 ²⁰²¹ |
| 46 | Bahrain | 2,796 |
| 47 | Romania | 2,658 ²⁰²¹ |
| 48 | Malaysia | 2,124 |
| 49 | China | 1,908 |
| 50 | South Africa | 1,873 ²⁰²⁰ |
| 51 | Brazil | 1,837 ²⁰²¹ |
| 52 | Thailand | 1,769 |
| 53 | Kazakhstan | 1,538 ²⁰²⁰ |
| 54 | Turkey | 1,476 ²⁰²¹ |
| 55 | Argentina | 1,330 ²⁰²⁰ |
| 56 | Mexico | 1,286 |
| 57 | Peru | 1,108 |
| 58 | Colombia | 1,064 ²⁰²⁰ |
| 59 | Jordan | 579 ²⁰²¹ |
| 60 | Mongolia | 548 |
| 61 | Indonesia | 523 |
| 62 | Philippines | 481 |
| 63 | India | 293 |
| 64 | Ghana | 281 ²⁰¹⁸ |
| 65 | Nigeria | 30 ²⁰²¹ |
| - | Botswana | - |
| - | Venezuela | - |

PUPIL-TEACHER RATIO (PRIMARY EDUCATION) 2021

Ratio of students to teaching staff

| Ranking | | ratio |
|---------|-------------------------|-----------------------|
| 01 | Greece | 8.03 |
| 02 | Kuwait | 8.09 |
| 03 | Luxembourg | 8.99 |
| 04 | Norway | 10.04 |
| 05 | Croatia | 10.15 |
| 06 | Iceland | 10.20 |
| 07 | Hungary | 10.26 |
| 08 | Slovenia | 10.27 |
| 09 | Bulgaria | 10.43 |
| 10 | Italy | 10.98 |
| 11 | Poland | 11.62 |
| 12 | Denmark | 11.86 |
| 13 | Cyprus | 11.90 |
| 14 | Puerto Rico | 12.00 |
| 15 | Portugal | 12.00 |
| 16 | Austria | 12.02 |
| 17 | Taiwan (Chinese Taipei) | 12.10 |
| 18 | Belgium | 12.14 |
| 19 | Spain | 12.21 |
| 20 | Estonia | 12.25 |
| 21 | Malaysia | 12.30 |
| 22 | Latvia | 12.31 |
| 23 | Qatar | 12.49 |
| 24 | Hong Kong SAR | 12.50 |
| 25 | Sweden | 13.04 |
| 26 | Finland | 13.36 |
| 27 | Saudi Arabia | 13.46 |
| 28 | Bahrain | 13.62 |
| 29 | Argentina | 13.93 |
| 30 | USA | 14.05 |
| 31 | Lithuania | 14.15 |
| 32 | Ireland | 14.28 |
| 33 | Thailand | 14.37 |
| 34 | Singapore | 14.50 |
| 35 | Australia | 14.53 |
| 36 | Israel | 14.61 |
| 37 | Germany | 14.80 |
| 38 | Switzerland | 14.92 |
| 39 | Japan | 15.34 |
| 40 | Indonesia | 15.95 ²⁰²⁰ |
| 41 | Canada | 15.95 |
| 42 | Korea Rep. | 16.11 |
| 43 | China | 16.12 |
| 44 | Netherlands | 16.25 |
| 45 | New Zealand | 16.37 |
| 46 | Kazakhstan | 16.80 ²⁰²⁰ |
| 47 | Turkey | 17.07 ²⁰²⁰ |
| 48 | Slovak Republic | 17.35 |
| 49 | Czech Republic | 17.46 |
| 50 | Peru | 18.02 |
| 51 | Romania | 18.20 |
| 52 | Jordan | 18.25 |
| 53 | France | 18.26 |
| 54 | Chile | 18.36 |
| 55 | UAE | 18.80 |
| 56 | United Kingdom | 19.22 |
| 57 | Brazil | 23.39 |
| 58 | Mexico | 24.11 |
| 59 | Colombia | 24.19 |
| 60 | Philippines | 25.19 ²⁰²⁰ |
| 61 | Botswana | 25.52 |
| 62 | India | 26.25 |
| 63 | South Africa | 30.30 ²⁰¹⁹ |
| 64 | Mongolia | 31.70 |
| 65 | Nigeria | 33.30 ²⁰²⁰ |
| 66 | Ghana | 41.77 |
| - | Venezuela | - |

PUPIL-TEACHER RATIO (SECONDARY EDUCATION) 2021

Ratio of students to teaching staff

| Ranking | | ratio |
|---------|-------------------------|-----------------------|
| 01 | Kuwait | 7.93 ²⁰²⁰ |
| 02 | Croatia | 8.16 |
| 03 | Kazakhstan | 8.28 ²⁰²⁰ |
| 04 | Greece | 8.42 |
| 05 | Cyprus | 8.75 |
| 06 | Belgium | 8.77 |
| 07 | Norway | 9.22 |
| 08 | Austria | 9.26 |
| 09 | Luxembourg | 9.53 |
| 10 | UAE | 9.60 |
| 11 | Lithuania | 9.86 |
| 12 | Portugal | 9.87 |
| 13 | Romania | 9.90 |
| 14 | Iceland | 10.00 ²⁰²⁰ |
| 15 | Italy | 10.35 |
| 16 | Israel | 10.40 ²⁰¹⁸ |
| 17 | Poland | 10.52 |
| 18 | Latvia | 10.53 |
| 19 | Spain | 10.55 |
| 20 | Hungary | 10.75 |
| 21 | Hong Kong SAR | 10.81 |
| 22 | Czech Republic | 11.39 |
| 23 | Bulgaria | 11.40 |
| 24 | Botswana | 11.48 |
| 25 | Argentina | 11.50 |
| 25 | Malaysia | 11.50 |
| 27 | Bahrain | 11.56 |
| 28 | Taiwan (Chinese Taipei) | 11.80 |
| 29 | Denmark | 11.82 |
| 30 | Saudi Arabia | 11.84 |
| 31 | Switzerland | 11.89 |
| 32 | Australia | 11.89 ²⁰¹⁸ |
| 33 | Korea Rep. | 11.92 |
| 34 | Japan | 11.93 |
| 35 | Puerto Rico | 12.00 |
| 36 | Singapore | 12.10 |
| 37 | Sweden | 12.34 |
| 38 | Finland | 12.39 |
| 39 | Ireland | 12.42 |
| 40 | Qatar | 12.54 |
| 41 | Germany | 12.57 |
| 42 | Estonia | 12.69 |
| 43 | Turkey | 12.93 ²⁰²⁰ |
| 44 | Slovak Republic | 13.05 |
| 45 | France | 13.06 |
| 46 | Canada | 13.25 ²⁰¹⁸ |
| 47 | China | 13.29 |
| 48 | Slovenia | 13.42 |
| 49 | Peru | 13.91 |
| 50 | New Zealand | 14.50 |
| 51 | USA | 15.14 |
| 52 | Nigeria | 15.30 ²⁰²⁰ |
| 53 | Jordan | 15.37 |
| 54 | Netherlands | 16.57 |
| 55 | Indonesia | 16.84 ²⁰²⁰ |
| 56 | United Kingdom | 17.60 |
| 57 | Chile | 19.85 |
| 58 | Mongolia | 20.30 |
| 59 | Ghana | 20.66 ²⁰²⁰ |
| 60 | India | 20.86 |
| 61 | Thailand | 22.86 |
| 62 | Brazil | 24.10 |
| 63 | Philippines | 24.15 |
| 64 | Mexico | 25.89 |
| 65 | Colombia | 26.51 |
| 66 | South Africa | 27.15 ²⁰²⁰ |
| - | Venezuela | - |

SECONDARY SCHOOL ENROLLMENT

2022

Percentage of relevant age group receiving full-time education

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Portugal | 99.7 ²⁰²¹ |
| 02 | Ireland | 99.4 ²⁰²¹ |
| 03 | Lithuania | 99.3 ²⁰²¹ |
| 04 | Japan | 99.2 ²⁰²¹ |
| 05 | Singapore | 99.1 ²⁰²¹ |
| 06 | Belgium | 98.9 ²⁰²¹ |
| 07 | Saudi Arabia | 98.9 |
| 08 | Chile | 98.5 |
| 09 | Sweden | 98.4 |
| 10 | France | 97.9 |
| 11 | Korea Rep. | 97.7 |
| 12 | Cyprus | 97.7 ²⁰²¹ |
| 13 | UAE | 97.6 ²⁰²¹ |
| 14 | Slovenia | 97.6 |
| 15 | Argentina | 97.5 ²⁰²¹ |
| 16 | Netherlands | 97.3 ²⁰²¹ |
| 17 | Bahrain | 97.2 |
| 18 | Norway | 97.1 ²⁰²¹ |
| 19 | USA | 97.1 |
| 20 | Italy | 97.0 ²⁰²¹ |
| 21 | Finland | 97.0 |
| 22 | Taiwan (Chinese Taipei) | 96.9 |
| 23 | Hong Kong SAR | 96.7 |
| 24 | Poland | 96.7 |
| 25 | New Zealand | 96.5 ²⁰²¹ |
| 26 | Latvia | 96.5 |
| 27 | Czech Republic | 96.3 ²⁰²¹ |
| 28 | Greece | 96.2 ²⁰²¹ |
| 29 | Israel | 96.2 ²⁰²¹ |
| 30 | Australia | 96.1 |
| 31 | Estonia | 96.0 |
| 32 | Denmark | 96.0 |
| 33 | Turkey | 96.0 ²⁰²¹ |
| 34 | Spain | 95.9 ²⁰²¹ |
| 35 | United Kingdom | 95.9 |
| 36 | Switzerland | 95.7 |
| 37 | Croatia | 95.3 ²⁰²¹ |
| 38 | Germany | 94.4 ²⁰²¹ |
| 39 | Slovak Republic | 93.9 |
| 40 | Austria | 93.8 |
| 41 | Malaysia | 93.5 |
| 42 | Canada | 93.1 ²⁰²¹ |
| 43 | Thailand | 93.0 |
| 44 | Brazil | 92.2 ²⁰²¹ |
| 45 | Iceland | 92.1 ²⁰²¹ |
| 46 | Mongolia | 92.0 |
| 47 | South Africa | 91.6 ²⁰²¹ |
| 48 | Colombia | 91.3 |
| 49 | Luxembourg | 90.7 ²⁰²¹ |
| 50 | Peru | 90.7 |
| 51 | Hungary | 90.6 ²⁰²¹ |
| 52 | Qatar | 90.6 ²⁰²¹ |
| 53 | Indonesia | 88.3 |
| 54 | Bulgaria | 86.1 ²⁰²¹ |
| 55 | Philippines | 85.3 |
| 56 | Kazakhstan | 84.1 |
| 57 | Mexico | 80.5 |
| 58 | Ghana | 78.5 ²⁰²¹ |
| 59 | Romania | 77.0 ²⁰²¹ |
| 60 | Puerto Rico | 76.8 |
| 61 | India | 73.7 |
| 62 | Botswana | 71.5 ²⁰²¹ |
| 63 | Nigeria | 70.3 ²⁰²¹ |
| 64 | Jordan | 67.9 |
| - | China | - |
| - | Kuwait | - |
| - | Venezuela | - |

HIGHER EDUCATION ACHIEVEMENT

2022

Percentage of population that has attained at least tertiary education for persons 25-34

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Kazakhstan | 95.0 |
| 02 | Singapore | 83.0 |
| 03 | Taiwan (Chinese Taipei) | 80.0 |
| 04 | Korea Rep. | 69.6 |
| 05 | Canada | 67.0 |
| 06 | Japan | 65.7 |
| 07 | Hong Kong SAR | 64.3 |
| 08 | Ireland | 63.3 |
| 09 | Peru | 62.0 ²⁰²¹ |
| 10 | Luxembourg | 60.0 |
| 11 | China | 59.6 |
| 12 | Cyprus | 59.2 |
| 13 | Lithuania | 58.2 |
| 14 | United Kingdom | 57.7 |
| 15 | Norway | 56.4 |
| 16 | Netherlands | 56.4 |
| 17 | Australia | 55.9 |
| 18 | UAE | 53.7 |
| 19 | Sweden | 52.3 |
| 20 | Belgium | 51.4 |
| 21 | Switzerland | 51.3 |
| 21 | USA | 51.3 |
| 23 | Spain | 50.5 |
| 24 | France | 50.4 |
| 25 | Denmark | 49.0 |
| 26 | Mongolia | 48.4 |
| 27 | Slovenia | 47.3 |
| 28 | Israel | 46.3 |
| 29 | Latvia | 45.9 |
| 30 | Greece | 45.2 |
| 31 | Saudi Arabia | 45.0 ²⁰²⁰ |
| 32 | Portugal | 44.4 |
| 33 | New Zealand | 44.1 |
| 34 | Estonia | 43.9 |
| 35 | Austria | 43.1 |
| 36 | Turkey | 41.3 |
| 37 | Iceland | 40.9 |
| 38 | Finland | 40.8 |
| 39 | Chile | 40.5 ²⁰²⁰ |
| 40 | Poland | 40.5 |
| 41 | Malaysia | 39.5 |
| 42 | Slovak Republic | 39.1 |
| 43 | Germany | 37.3 |
| 44 | Thailand | 36.0 |
| 45 | Croatia | 35.5 |
| 46 | Czech Republic | 34.6 |
| 47 | Colombia | 34.2 |
| 48 | Bulgaria | 33.8 |
| 49 | Hungary | 31.9 |
| 50 | Italy | 29.2 |
| 51 | Qatar | 28.0 |
| 52 | Puerto Rico | 27.4 ²⁰²¹ |
| 53 | Mexico | 27.3 |
| 54 | Brazil | 23.2 |
| 55 | Romania | 22.3 |
| 56 | Bahrain | 21.0 |
| 57 | India | 20.5 |
| 58 | Philippines | 20.3 ²⁰²⁰ |
| 59 | Argentina | 19.0 ²⁰²¹ |
| 60 | Indonesia | 17.9 |
| 61 | South Africa | 13.1 |
| 62 | Kuwait | 8.7 |
| 63 | Ghana | 3.8 |
| - | Botswana | - |
| - | Jordan | - |
| - | Nigeria | - |
| - | Venezuela | - |

WOMEN WITH DEGREES

2022

Share of women who have a degree in the population 25-65

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | Kazakhstan | 83.5 |
| 02 | Canada | 69.0 |
| 03 | Puerto Rico | 62.9 ²⁰²¹ |
| 04 | Bahrain | 62.5 ²⁰²¹ |
| 05 | Ireland | 57.2 |
| 06 | Japan | 57.0 ²⁰²¹ |
| 07 | Taiwan (Chinese Taipei) | 56.3 |
| 08 | Sweden | 56.3 |
| 09 | UAE | 55.6 |
| 10 | Israel | 55.4 |
| 11 | USA | 54.3 ²⁰²¹ |
| 12 | Lithuania | 54.1 |
| 13 | Iceland | 53.9 |
| 14 | Norway | 53.8 |
| 15 | Australia | 53.7 ²⁰²¹ |
| 16 | Luxembourg | 53.6 |
| 17 | Estonia | 53.5 |
| 18 | United Kingdom | 52.2 ²⁰²¹ |
| 19 | Cyprus | 52.0 |
| 20 | Belgium | 50.2 |
| 21 | Finland | 49.9 |
| 22 | Korea Rep. | 49.7 ²⁰²¹ |
| 23 | Malaysia | 49.6 |
| 24 | Mongolia | 49.4 |
| 25 | Denmark | 49.0 |
| 26 | Latvia | 48.9 |
| 27 | Slovenia | 48.3 |
| 28 | Netherlands | 45.7 |
| 29 | France | 44.7 |
| 29 | Spain | 44.7 |
| 31 | New Zealand | 43.7 ²⁰²¹ |
| 32 | Switzerland | 41.9 |
| 33 | Poland | 40.4 |
| 34 | Bulgaria | 40.3 |
| 35 | Saudi Arabia | 38.7 ²⁰²⁰ |
| 36 | Greece | 37.1 |
| 37 | Portugal | 36.7 |
| 38 | Austria | 35.4 |
| 39 | Slovak Republic | 34.6 |
| 40 | Hungary | 33.9 |
| 41 | Singapore | 33.0 |
| 42 | Peru | 32.2 ²⁰²¹ |
| 43 | Chile | 31.9 ²⁰²⁰ |
| 44 | Germany | 30.3 |
| 45 | Croatia | 29.7 |
| 45 | Czech Republic | 29.7 |
| 47 | Argentina | 28.9 ²⁰²¹ |
| 48 | Jordan | 28.0 |
| 49 | Thailand | 27.8 |
| 50 | Colombia | 27.5 ²⁰²¹ |
| 51 | Turkey | 23.8 ²⁰²¹ |
| 52 | Italy | 23.5 |
| 53 | Brazil | 23.3 ²⁰²¹ |
| 54 | Romania | 21.6 |
| 55 | Mexico | 19.9 ²⁰²¹ |
| 56 | China | 18.7 ²⁰²⁰ |
| 57 | South Africa | 16.9 ²⁰²⁰ |
| 58 | Kuwait | 14.9 |
| 59 | Indonesia | 14.1 ²⁰²¹ |
| 60 | Philippines | 13.7 |
| 61 | India | 10.7 ²⁰²⁰ |
| 62 | Nigeria | 4.9 |
| 63 | Ghana | 1.6 |
| - | Botswana | - |
| - | Hong Kong SAR | - |
| - | Qatar | - |
| - | Venezuela | - |

STUDENT MOBILITY INBOUND

2022

Foreign tertiary-level students per 1000 inhabitants

| Ranking | | number |
|---------|-------------------------|-----------------------|
| 01 | UAE | 22.82 |
| 02 | Australia | 14.68 |
| 03 | Cyprus | 12.97 ²⁰²¹ |
| 04 | Singapore | 10.68 ²⁰²¹ |
| 05 | United Kingdom | 9.96 |
| 06 | Austria | 9.17 ²⁰²¹ |
| 07 | Canada | 8.18 ²⁰²¹ |
| 08 | Netherlands | 7.76 ²⁰²¹ |
| 09 | Switzerland | 7.42 |
| 10 | Hong Kong SAR | 7.34 |
| 11 | New Zealand | 6.00 ²⁰²¹ |
| 12 | Luxembourg | 5.95 ²⁰²¹ |
| 13 | Qatar | 5.80 |
| 14 | Denmark | 5.32 |
| 15 | Latvia | 5.23 |
| 16 | Czech Republic | 4.87 ²⁰²¹ |
| 17 | Iceland | 4.86 ²⁰²¹ |
| 18 | Finland | 4.83 |
| 19 | Belgium | 4.59 ²⁰²¹ |
| 20 | Portugal | 4.58 ²⁰²¹ |
| 21 | Ireland | 4.57 ²⁰²¹ |
| 22 | Taiwan (Chinese Taipei) | 4.56 |
| 23 | Germany | 4.52 ²⁰²¹ |
| 24 | France | 4.01 |
| 25 | Hungary | 3.91 ²⁰²¹ |
| 26 | Bahrain | 3.76 |
| 27 | Estonia | 3.75 |
| 28 | Slovenia | 3.67 |
| 29 | Jordan | 3.47 |
| 30 | Sweden | 3.22 |
| 31 | Slovak Republic | 3.08 |
| 32 | Malaysia | 3.07 |
| 33 | Lithuania | 2.74 ²⁰²¹ |
| 34 | Turkey | 2.65 ²⁰²¹ |
| 35 | Bulgaria | 2.62 ²⁰²¹ |
| 36 | Argentina | 2.57 ²⁰²¹ |
| 37 | USA | 2.51 ²⁰²¹ |
| 38 | Poland | 2.43 |
| 39 | Norway | 2.40 ²⁰²¹ |
| 40 | Korea Rep. | 2.39 |
| 41 | Greece | 2.22 ²⁰²¹ |
| 42 | Kazakhstan | 2.17 ²⁰²⁰ |
| 43 | Saudi Arabia | 2.02 |
| 44 | Romania | 1.76 ²⁰²¹ |
| 45 | Japan | 1.72 ²⁰²¹ |
| 46 | Spain | 1.71 ²⁰²¹ |
| 47 | Israel | 1.46 ²⁰²¹ |
| 48 | Italy | 1.22 ²⁰²¹ |
| 49 | Croatia | 1.11 ²⁰²¹ |
| 50 | Chile | 0.89 |
| 51 | South Africa | 0.56 ²⁰²¹ |
| 52 | Botswana | 0.50 ²⁰²¹ |
| 53 | Mongolia | 0.45 |
| 54 | Thailand | 0.41 |
| 55 | Mexico | 0.40 ²⁰²¹ |
| 56 | Philippines | 0.20 |
| 57 | Ghana | 0.17 |
| 58 | China | 0.15 |
| 59 | Brazil | 0.12 |
| 60 | Colombia | 0.11 |
| 61 | India | 0.03 |
| 62 | Indonesia | 0.03 ²⁰¹⁸ |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Peru | - |
| - | Puerto Rico | - |
| - | Venezuela | - |

STUDENT MOBILITY OUTBOUND

2021

National tertiary-level students studying abroad
per 1000 inhabitants

| Ranking | | number |
|---------|-------------------------|--------|
| 01 | Cyprus | 29.68 |
| 02 | Luxembourg | 20.63 |
| 03 | Iceland | 7.75 |
| 04 | Slovak Republic | 5.72 |
| 05 | Kuwait | 5.06 |
| 06 | Kazakhstan | 4.83 |
| 07 | Hong Kong SAR | 4.67 |
| 08 | Mongolia | 4.32 |
| 09 | Greece | 3.79 |
| 10 | Bulgaria | 3.66 |
| 11 | Singapore | 3.58 |
| 12 | Lithuania | 3.50 |
| 13 | Bahrain | 3.49 |
| 14 | Ireland | 3.12 |
| 15 | Qatar | 2.84 |
| 16 | Austria | 2.83 |
| 17 | Norway | 2.77 |
| 18 | Jordan | 2.74 |
| 19 | Latvia | 2.70 |
| 20 | Croatia | 2.69 |
| 21 | Estonia | 2.61 |
| 22 | Portugal | 2.32 |
| 23 | Switzerland | 2.16 |
| 24 | Israel | 1.99 |
| 25 | Finland | 1.86 |
| 26 | Romania | 1.79 |
| 27 | UAE | 1.77 |
| 28 | Korea Rep. | 1.74 |
| 29 | Saudi Arabia | 1.62 |
| 30 | France | 1.61 |
| 31 | Germany | 1.52 |
| 32 | Malaysia | 1.50 |
| 33 | Belgium | 1.49 |
| 34 | Slovenia | 1.46 |
| 35 | Italy | 1.44 |
| 36 | Hungary | 1.42 |
| 37 | Sweden | 1.35 |
| 38 | Canada | 1.27 |
| 39 | Czech Republic | 1.17 |
| 40 | Colombia | 1.14 |
| 41 | Peru | 1.09 |
| 42 | Netherlands | 1.06 |
| 43 | Denmark | 0.99 |
| 44 | Spain | 0.99 |
| 45 | Venezuela | 0.96 |
| 46 | Chile | 0.94 |
| 47 | Taiwan (Chinese Taipei) | 0.91 |
| 48 | Botswana | 0.90 |
| 49 | New Zealand | 0.89 |
| 50 | China | 0.72 |
| 51 | Poland | 0.72 |
| 52 | Ghana | 0.65 |
| 53 | Turkey | 0.62 |
| 54 | United Kingdom | 0.59 |
| 55 | Australia | 0.49 |
| 56 | Thailand | 0.43 |
| 57 | Brazil | 0.41 |
| 58 | Nigeria | 0.40 |
| 59 | India | 0.36 |
| 60 | USA | 0.31 |
| 61 | Mexico | 0.26 |
| 62 | Philippines | 0.24 |
| 63 | Japan | 0.23 |
| 64 | Argentina | 0.22 |
| 65 | Indonesia | 0.22 |
| 66 | South Africa | 0.21 |
| 67 | Puerto Rico | 0.19 |

EDUCATIONAL ASSESSMENT - PISA

2022

PISA survey of 15-year olds

| | Mathematics | Sciences | Reading | Average | |
|----|-------------------------|----------|---------|---------|-----|
| 01 | China | 591 | 590 | 555 | 579 |
| 02 | Singapore | 575 | 561 | 543 | 560 |
| 03 | Taiwan (Chinese Taipei) | 547 | 537 | 515 | 533 |
| 04 | Japan | 536 | 547 | 516 | 533 |
| 05 | Korea Rep. | 527 | 528 | 515 | 524 |
| 06 | Hong Kong SAR | 540 | 520 | 500 | 520 |
| 07 | Estonia | 510 | 526 | 511 | 516 |
| 08 | Canada | 497 | 515 | 507 | 506 |
| 09 | Ireland | 492 | 504 | 516 | 504 |
| 10 | Switzerland | 508 | 503 | 483 | 498 |
| 11 | Australia | 487 | 507 | 498 | 497 |
| 12 | Finland | 484 | 511 | 490 | 495 |
| 13 | New Zealand | 479 | 504 | 501 | 495 |
| 14 | United Kingdom | 489 | 500 | 494 | 494 |
| 15 | Poland | 489 | 499 | 489 | 492 |
| 16 | Czech Republic | 487 | 498 | 489 | 491 |
| 17 | Denmark | 489 | 494 | 489 | 491 |
| 18 | USA | 465 | 499 | 504 | 489 |
| 19 | Sweden | 482 | 494 | 487 | 488 |
| 20 | Belgium | 489 | 491 | 479 | 486 |
| 21 | Austria | 487 | 491 | 480 | 486 |
| 22 | Slovenia | 485 | 500 | 469 | 485 |
| 23 | Latvia | 483 | 494 | 475 | 484 |
| 24 | Germany | 475 | 492 | 480 | 482 |
| 25 | Netherlands | 493 | 488 | 459 | 480 |
| 26 | France | 474 | 487 | 474 | 478 |
| 27 | Portugal | 472 | 484 | 477 | 478 |
| 28 | Hungary | 473 | 486 | 473 | 477 |
| 28 | Spain | 473 | 485 | 474 | 477 |
| 30 | Lithuania | 475 | 484 | 472 | 477 |
| 31 | Italy | 471 | 477 | 482 | 477 |
| 31 | Luxembourg | 483 | 477 | 470 | 477 |
| 33 | Norway | 468 | 478 | 477 | 474 |
| 34 | Croatia | 463 | 483 | 475 | 474 |
| 35 | Israel | 458 | 465 | 474 | 466 |
| 36 | Turkey | 453 | 476 | 456 | 462 |
| 37 | Slovak Republic | 464 | 462 | 447 | 458 |
| 38 | Iceland | 459 | 447 | 436 | 447 |
| 39 | Greece | 430 | 441 | 438 | 436 |
| 40 | Chile | 412 | 444 | 448 | 435 |
| 41 | Romania | 428 | 428 | 428 | 428 |
| 42 | UAE | 431 | 432 | 417 | 427 |
| 43 | Qatar | 414 | 432 | 419 | 422 |
| 44 | Bulgaria | 417 | 421 | 404 | 414 |
| 45 | Kazakhstan | 425 | 423 | 386 | 411 |
| 46 | Mexico | 395 | 410 | 415 | 407 |
| 47 | Mongolia | 425 | 412 | 378 | 405 |
| 48 | Malaysia | 409 | 416 | 388 | 404 |
| 49 | Cyprus | 418 | 411 | 381 | 403 |
| 50 | Peru | 391 | 408 | 408 | 402 |
| 51 | Colombia | 383 | 411 | 409 | 401 |
| 52 | Brazil | 379 | 403 | 410 | 397 |
| 53 | Argentina | 378 | 406 | 401 | 395 |
| 54 | Thailand | 394 | 409 | 379 | 394 |
| 55 | Saudi Arabia | 389 | 390 | 383 | 387 |
| 56 | Indonesia | 366 | 383 | 359 | 369 |
| 57 | Jordan | 361 | 375 | 342 | 359 |
| 58 | Philippines | 355 | 356 | 347 | 353 |
| - | Bahrain | - | - | - | - |
| - | Botswana | - | - | - | - |
| - | Ghana | - | - | - | - |
| - | India | - | - | - | - |
| - | Kuwait | - | - | - | - |
| - | Nigeria | - | - | - | - |
| - | Puerto Rico | - | - | - | - |
| - | South Africa | - | - | - | - |
| - | Venezuela | - | - | - | - |

STUDENTS WHO ARE NOT LOW ACHIEVERS - PISA

2022

% of students who are not low achievers in maths, sciences or reading

| Ranking | | % |
|---------|-------------------------|----------------------|
| 01 | China | 94.0 ²⁰¹⁸ |
| 02 | Singapore | 86.0 |
| 03 | Japan | 83.1 |
| 04 | Hong Kong SAR | 80.9 |
| 05 | Taiwan (Chinese Taipei) | 80.2 |
| 06 | Estonia | 79.4 |
| 07 | Korea Rep. | 76.6 |
| 08 | Ireland | 76.0 |
| 09 | Denmark | 75.1 |
| 10 | Latvia | 73.1 |
| 11 | Canada | 72.3 |
| 12 | Switzerland | 72.1 |
| 13 | Poland | 71.8 |
| 14 | Austria | 70.1 |
| 15 | Australia | 70.0 |
| 16 | Czech Republic | 69.7 |
| 17 | New Zealand | 69.6 |
| 18 | Finland | 69.2 |
| 19 | United Kingdom | 69.1 |
| 20 | Hungary | 68.8 |
| 21 | Netherlands | 68.4 |
| 22 | Sweden | 68.3 |
| 23 | USA | 67.8 |
| 24 | Turkey | 67.5 |
| 25 | Italy | 67.3 |
| 26 | Germany | 66.9 |
| 27 | Spain | 66.6 |
| 28 | Lithuania | 66.5 |
| 29 | Belgium | 66.3 |
| 30 | Portugal | 66.2 |
| 31 | France | 65.8 |
| 32 | Croatia | 65.0 |
| 33 | Slovenia | 64.9 |
| 34 | Norway | 62.8 |
| 35 | Luxembourg | 61.4 ²⁰¹⁸ |
| 36 | Israel | 59.6 |
| 37 | Romania | 57.3 |
| 38 | Slovak Republic | 57.1 |
| 39 | Mexico | 55.5 |
| 40 | Iceland | 52.3 |
| 41 | Greece | 49.0 |
| 42 | Chile | 48.4 |
| 43 | Bulgaria | 48.4 |
| 44 | Malaysia | 48.0 |
| 45 | Colombia | 45.8 |
| 46 | Cyprus | 45.4 ²⁰¹⁸ |
| 47 | UAE | 43.3 |
| 48 | Thailand | 42.8 |
| 49 | Brazil | 41.9 |
| 50 | Qatar | 40.3 |
| 51 | Peru | 38.6 |
| 52 | Mongolia | 38.4 |
| 53 | Argentina | 35.1 |
| 54 | Saudi Arabia | 34.9 |
| 55 | Kazakhstan | 31.7 |
| 56 | Philippines | 28.0 |
| 57 | Indonesia | 26.5 |
| 58 | Jordan | 15.8 |
| - | Bahrain | - |
| - | Botswana | - |
| - | Ghana | - |
| - | India | - |
| - | Kuwait | - |
| - | Nigeria | - |
| - | Puerto Rico | - |
| - | South Africa | - |
| - | Venezuela | - |

ENGLISH PROFICIENCY - TOEFL

2022

TOEFL scores



| Ranking | | mean scores |
|---------|-------------------------|-------------|
| 01 | Austria | 101 |
| 02 | Germany | 100 |
| 02 | Slovenia | 100 |
| 02 | Switzerland | 100 |
| 05 | Netherlands | 99 |
| 05 | Singapore | 99 |
| 07 | Belgium | 98 |
| 07 | Denmark | 98 |
| 07 | Finland | 98 |
| 07 | Ireland | 98 |
| 11 | Australia | 97 |
| 11 | Canada | 97 |
| 11 | Iceland | 97 |
| 11 | Luxembourg | 97 |
| 11 | South Africa | 97 |
| 11 | Sweden | 97 |
| 11 | United Kingdom | 97 |
| 18 | Bulgaria | 95 |
| 18 | Croatia | 95 |
| 18 | Czech Republic | 95 |
| 18 | Estonia | 95 |
| 18 | Greece | 95 |
| 18 | Hungary | 95 |
| 18 | India | 95 |
| 18 | New Zealand | 95 |
| 18 | Romania | 95 |
| 18 | Slovak Republic | 95 |
| 28 | Lithuania | 94 |
| 28 | Norway | 94 |
| 28 | Portugal | 94 |
| 31 | Italy | 93 |
| 31 | Latvia | 93 |
| 31 | Poland | 93 |
| 31 | USA | 93 |
| 35 | Hong Kong SAR | 92 |
| 35 | Israel | 92 |
| 37 | Malaysia | 91 |
| 37 | Spain | 91 |
| 39 | China | 90 |
| 39 | Cyprus | 90 |
| 41 | Brazil | 89 |
| 42 | Bahrain | 88 |
| 42 | France | 88 |
| 42 | Philippines | 88 |
| 45 | Mexico | 87 |
| 45 | Taiwan (Chinese Taipei) | 87 |
| 45 | UAE | 87 |
| 48 | Argentina | 86 |
| 48 | Botswana | 86 |
| 48 | Korea Rep. | 86 |
| 48 | Turkey | 86 |
| 52 | Chile | 85 |
| 52 | Colombia | 85 |
| 52 | Indonesia | 85 |
| 52 | Peru | 85 |
| 52 | Qatar | 85 |
| 57 | Thailand | 83 |
| 58 | Nigeria | 82 |
| 58 | Puerto Rico | 82 |
| 58 | Venezuela | 82 |
| 61 | Jordan | 81 |
| 61 | Mongolia | 81 |
| 63 | Ghana | 80 |
| 63 | Saudi Arabia | 80 |
| 65 | Kuwait | 76 |
| 66 | Kazakhstan | 75 |
| 67 | Japan | 73 |

PRIMARY AND SECONDARY EDUCATION

2024

Primary and secondary education meets the needs of a competitive economy



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 8.90 |
| 02 | Singapore | 8.86 |
| 03 | Denmark | 8.68 |
| 04 | Finland | 8.20 |
| 05 | Qatar | 8.18 |
| 06 | Ireland | 8.10 |
| 07 | China | 7.96 |
| 08 | Hong Kong SAR | 7.85 |
| 09 | Netherlands | 7.73 |
| 10 | Bahrain | 7.62 |
| 11 | Sweden | 7.60 |
| 12 | Estonia | 7.50 |
| 13 | Belgium | 7.35 |
| 14 | UAE | 7.32 |
| 15 | Norway | 7.32 |
| 16 | Taiwan (Chinese Taipei) | 7.11 |
| 17 | Australia | 7.09 |
| 18 | Iceland | 7.02 |
| 19 | Saudi Arabia | 7.00 |
| 20 | Austria | 6.97 |
| 21 | Italy | 6.95 |
| 22 | Canada | 6.86 |
| 23 | Germany | 6.86 |
| 24 | Jordan | 6.76 |
| 25 | Luxembourg | 6.68 |
| 26 | Indonesia | 6.59 |
| 27 | Portugal | 6.49 |
| 28 | Slovenia | 6.21 |
| 29 | Japan | 6.10 |
| 30 | France | 6.06 |
| 31 | Korea Rep. | 6.05 |
| 32 | India | 6.02 |
| 33 | Lithuania | 6.00 |
| 34 | Czech Republic | 5.98 |
| 35 | Thailand | 5.97 |
| 36 | Botswana | 5.90 |
| 37 | Israel | 5.83 |
| 38 | Poland | 5.82 |
| 39 | Latvia | 5.81 |
| 40 | Malaysia | 5.74 |
| 41 | United Kingdom | 5.74 |
| 42 | Kazakhstan | 5.65 |
| 43 | USA | 5.63 |
| 44 | Greece | 5.58 |
| 45 | Croatia | 5.45 |
| 46 | Cyprus | 5.44 |
| 47 | Spain | 5.37 |
| 48 | Kuwait | 5.31 |
| 49 | Mongolia | 5.17 |
| 50 | Ghana | 5.05 |
| 51 | New Zealand | 5.00 |
| 52 | Nigeria | 4.95 |
| 53 | Colombia | 4.73 |
| 54 | Romania | 4.62 |
| 55 | Philippines | 4.49 |
| 56 | Puerto Rico | 4.30 |
| 57 | Mexico | 4.02 |
| 58 | South Africa | 3.81 |
| 59 | Hungary | 3.74 |
| 60 | Argentina | 3.74 |
| 61 | Bulgaria | 3.72 |
| 62 | Slovak Republic | 3.55 |
| 63 | Turkey | 3.52 |
| 64 | Chile | 3.43 |
| 65 | Peru | 2.96 |
| 66 | Brazil | 2.49 |
| 67 | Venezuela | 2.33 |

UNIVERSITY EDUCATION

2024

University education meets the needs of a competitive economy



| Ranking | | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Switzerland | 9.07 |
| 02 | Singapore | 8.76 |
| 03 | Denmark | 8.74 |
| 04 | Netherlands | 8.37 |
| 05 | Qatar | 8.22 |
| 06 | Ireland | 8.13 |
| 07 | Hong Kong SAR | 8.02 |
| 08 | Finland | 8.00 |
| 09 | Sweden | 7.91 |
| 10 | Norway | 7.83 |
| 11 | Belgium | 7.76 |
| 12 | Iceland | 7.71 |
| 13 | Austria | 7.55 |
| 14 | China | 7.51 |
| 15 | Germany | 7.45 |
| 16 | Bahrain | 7.40 |
| 17 | Portugal | 7.36 |
| 18 | Italy | 7.29 |
| 19 | Saudi Arabia | 7.22 |
| 20 | Israel | 7.13 |
| 21 | Australia | 7.11 |
| 22 | Taiwan (Chinese Taipei) | 7.09 |
| 23 | Estonia | 7.01 |
| 24 | Botswana | 6.95 |
| 25 | Indonesia | 6.84 |
| 26 | Canada | 6.73 |
| 27 | Jordan | 6.71 |
| 28 | USA | 6.69 |
| 29 | Cyprus | 6.56 |
| 30 | Luxembourg | 6.51 |
| 31 | Lithuania | 6.38 |
| 32 | UAE | 6.38 |
| 33 | France | 6.35 |
| 34 | India | 6.23 |
| 35 | Chile | 6.22 |
| 36 | Czech Republic | 6.19 |
| 37 | United Kingdom | 6.15 |
| 38 | Thailand | 6.13 |
| 39 | Slovenia | 6.11 |
| 40 | Argentina | 6.05 |
| 41 | Malaysia | 5.96 |
| 42 | Kuwait | 5.94 |
| 43 | Greece | 5.92 |
| 44 | Poland | 5.91 |
| 45 | Latvia | 5.89 |
| 46 | Korea Rep. | 5.88 |
| 47 | Mexico | 5.70 |
| 48 | Puerto Rico | 5.66 |
| 49 | Philippines | 5.63 |
| 50 | Nigeria | 5.58 |
| 51 | Kazakhstan | 5.56 |
| 52 | New Zealand | 5.55 |
| 53 | Colombia | 5.50 |
| 54 | Spain | 5.43 |
| 55 | Croatia | 5.39 |
| 56 | Ghana | 5.33 |
| 57 | Romania | 5.31 |
| 58 | Japan | 5.29 |
| 59 | South Africa | 5.28 |
| 60 | Hungary | 5.13 |
| 61 | Peru | 4.35 |
| 62 | Turkey | 3.96 |
| 63 | Venezuela | 3.85 |
| 64 | Bulgaria | 3.75 |
| 64 | Mongolia | 3.75 |
| 66 | Brazil | 3.59 |
| 67 | Slovak Republic | 3.41 |

MANAGEMENT EDUCATION

2024

Management education meets the needs of the business community



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.85 |
| 02 | Switzerland | 8.70 |
| 03 | Singapore | 8.03 |
| 04 | Netherlands | 8.00 |
| 05 | Hong Kong SAR | 7.96 |
| 06 | Qatar | 7.89 |
| 07 | Ireland | 7.84 |
| 08 | Finland | 7.70 |
| 09 | Sweden | 7.64 |
| 10 | Bahrain | 7.59 |
| 11 | Portugal | 7.58 |
| 12 | Norway | 7.56 |
| 13 | Belgium | 7.54 |
| 14 | Austria | 7.31 |
| 15 | Taiwan (Chinese Taipei) | 7.30 |
| 16 | Chile | 7.24 |
| 16 | Iceland | 7.24 |
| 18 | China | 7.10 |
| 19 | USA | 6.92 |
| 20 | Czech Republic | 6.91 |
| 21 | India | 6.85 |
| 22 | Saudi Arabia | 6.80 |
| 23 | Australia | 6.78 |
| 24 | Estonia | 6.68 |
| 25 | Canada | 6.67 |
| 26 | Italy | 6.67 |
| 27 | Slovenia | 6.57 |
| 28 | Luxembourg | 6.55 |
| 29 | Indonesia | 6.52 |
| 30 | France | 6.50 |
| 31 | Jordan | 6.48 |
| 32 | Thailand | 6.44 |
| 33 | United Kingdom | 6.38 |
| 34 | Poland | 6.38 |
| 35 | Germany | 6.38 |
| 36 | Botswana | 6.35 |
| 37 | Lithuania | 6.33 |
| 38 | Latvia | 6.26 |
| 39 | Spain | 6.25 |
| 40 | Israel | 6.20 |
| 41 | UAE | 6.17 |
| 42 | Kuwait | 6.15 |
| 43 | Argentina | 5.98 |
| 44 | Philippines | 5.95 |
| 45 | Cyprus | 5.87 |
| 46 | Korea Rep. | 5.85 |
| 47 | South Africa | 5.81 |
| 48 | Malaysia | 5.76 |
| 49 | Colombia | 5.71 |
| 50 | Nigeria | 5.65 |
| 51 | Greece | 5.60 |
| 52 | Kazakhstan | 5.57 |
| 53 | Ghana | 5.53 |
| 54 | Puerto Rico | 5.50 |
| 55 | New Zealand | 5.45 |
| 56 | Mexico | 5.45 |
| 57 | Croatia | 5.12 |
| 58 | Romania | 4.90 |
| 59 | Japan | 4.90 |
| 60 | Turkey | 4.76 |
| 61 | Hungary | 4.70 |
| 62 | Mongolia | 4.70 |
| 62 | Peru | 4.70 |
| 64 | Slovak Republic | 4.59 |
| 65 | Venezuela | 4.52 |
| 66 | Bulgaria | 4.13 |
| 67 | Brazil | 3.92 |

UNIVERSITY EDUCATION INDEX

2023

Country score calculated from Times Higher Education university ranking

| Ranking | Country | Score |
|---------|-------------------------|--------|
| 01 | USA | 115.22 |
| 02 | United Kingdom | 72.03 |
| 03 | China | 45.44 |
| 04 | Italy | 40.46 |
| 05 | Germany | 38.91 |
| 06 | Iceland | 31.01 |
| 07 | Australia | 26.37 |
| 08 | Canada | 26.25 |
| 09 | India | 25.72 |
| 10 | France | 25.25 |
| 11 | Spain | 25.08 |
| 12 | Korea Rep. | 21.28 |
| 13 | Switzerland | 20.01 |
| 14 | Finland | 19.32 |
| 15 | Sweden | 17.40 |
| 16 | Ireland | 16.43 |
| 17 | Japan | 16.10 |
| 18 | New Zealand | 15.59 |
| 19 | Cyprus | 15.47 |
| 20 | Netherlands | 15.44 |
| 21 | Saudi Arabia | 14.73 |
| 22 | Denmark | 14.07 |
| 23 | Belgium | 13.65 |
| 24 | Taiwan (Chinese Taipei) | 12.47 |
| 25 | Portugal | 12.43 |
| 26 | Hong Kong SAR | 12.42 |
| 27 | Luxembourg | 12.16 |
| 28 | Norway | 11.08 |
| 29 | Estonia | 10.42 |
| 30 | Malaysia | 8.95 |
| 31 | Israel | 8.94 |
| 32 | Greece | 8.55 |
| 33 | UAE | 8.29 |
| 34 | Austria | 7.51 |
| 35 | Turkey | 7.47 |
| 36 | South Africa | 6.71 |
| 37 | Singapore | 5.91 |
| 38 | Brazil | 5.72 |
| 39 | Czech Republic | 4.32 |
| 40 | Lithuania | 4.26 |
| 41 | Hungary | 3.61 |
| 42 | Qatar | 3.38 |
| 43 | Poland | 2.97 |
| 44 | Slovenia | 2.81 |
| 45 | Thailand | 2.65 |
| 46 | Jordan | 2.03 |
| 47 | Chile | 1.78 |
| 48 | Romania | 1.62 |
| 49 | Colombia | 1.30 |
| 50 | Mexico | 1.25 |
| 51 | Nigeria | 1.19 |
| 52 | Kazakhstan | 0.92 |
| 53 | Ghana | 0.75 |
| 54 | Indonesia | 0.59 |
| 55 | Argentina | 0.00 |
| 55 | Bahrain | 0.00 |
| 55 | Botswana | 0.00 |
| 55 | Bulgaria | 0.00 |
| 55 | Croatia | 0.00 |
| 55 | Kuwait | 0.00 |
| 55 | Latvia | 0.00 |
| 55 | Mongolia | 0.00 |
| 55 | Peru | 0.00 |
| 55 | Philippines | 0.00 |
| 55 | Puerto Rico | 0.00 |
| 55 | Slovak Republic | 0.00 |
| 55 | Venezuela | 0.00 |

ILLITERACY

2020

Adult (over 15 years) illiteracy rate as a percentage of population

| Ranking | Country | % |
|---------|-------------------------|----------------------|
| 01 | Argentina | 1.0 |
| 01 | Australia | 1.0 |
| 01 | Austria | 1.0 |
| 01 | Belgium | 1.0 |
| 01 | Canada | 1.0 |
| 01 | Croatia | 1.0 |
| 01 | Cyprus | 1.0 |
| 01 | Czech Republic | 1.0 |
| 01 | Denmark | 1.0 |
| 01 | Estonia | 1.0 |
| 01 | Finland | 1.0 |
| 01 | France | 1.0 |
| 01 | Germany | 1.0 |
| 01 | Hong Kong SAR | 1.0 |
| 01 | Hungary | 1.0 |
| 01 | Iceland | 1.0 |
| 01 | Ireland | 1.0 |
| 01 | Italy | 1.0 |
| 01 | Japan | 1.0 |
| 01 | Kazakhstan | 1.0 |
| 01 | Korea Rep. | 1.0 |
| 01 | Latvia | 1.0 |
| 01 | Lithuania | 1.0 |
| 01 | Luxembourg | 1.0 |
| 01 | Mongolia | 1.0 |
| 01 | Netherlands | 1.0 |
| 01 | New Zealand | 1.0 |
| 01 | Norway | 1.0 |
| 01 | Poland | 1.0 |
| 01 | Slovak Republic | 1.0 |
| 01 | Slovenia | 1.0 |
| 01 | Sweden | 1.0 |
| 01 | Switzerland | 1.0 |
| 01 | Taiwan (Chinese Taipei) | 1.0 |
| 01 | United Kingdom | 1.0 |
| 01 | USA | 1.0 |
| 37 | Romania | 1.2 ²⁰¹⁸ |
| 38 | Spain | 1.4 |
| 39 | Bulgaria | 1.6 ²⁰¹⁶ |
| 40 | Jordan | 1.8 ²⁰¹⁸ |
| 41 | Greece | 2.1 ²⁰¹⁸ |
| 42 | Saudi Arabia | 2.4 |
| 43 | UAE | 2.4 ²⁰¹⁹ |
| 44 | Singapore | 2.5 ²⁰¹⁹ |
| 45 | Bahrain | 2.5 ²⁰¹⁸ |
| 46 | Venezuela | 2.9 ²⁰¹⁶ |
| 47 | China | 3.2 ²⁰¹⁸ |
| 48 | Philippines | 3.3 ²⁰¹⁹ |
| 49 | Turkey | 3.3 ²⁰¹⁹ |
| 50 | Kuwait | 3.5 |
| 51 | Chile | 3.6 ²⁰¹⁷ |
| 52 | Portugal | 3.9 ²⁰¹⁸ |
| 53 | Indonesia | 4.0 |
| 54 | Colombia | 4.4 |
| 55 | Mexico | 4.8 |
| 56 | South Africa | 5.0 ²⁰¹⁹ |
| 57 | Malaysia | 5.0 ²⁰¹⁹ |
| 58 | Peru | 5.5 |
| 59 | Thailand | 6.2 ²⁰¹⁸ |
| 60 | Qatar | 6.5 ²⁰¹⁷ |
| 61 | Brazil | 6.8 ²⁰¹⁸ |
| 62 | Puerto Rico | 7.6 ²⁰¹⁷ |
| 63 | India | 25.6 ²⁰¹⁸ |
| 64 | Nigeria | 38.0 ²⁰¹⁸ |
| - | Botswana | - |
| - | Ghana | - |
| - | Israel | - |

LANGUAGE SKILLS

2024

Language skills are meeting the needs of enterprises



| Ranking | Country | Survey [0..10] |
|---------|-------------------------|----------------|
| 01 | Denmark | 8.98 |
| 02 | Switzerland | 8.97 |
| 03 | Netherlands | 8.80 |
| 04 | Singapore | 8.65 |
| 05 | Luxembourg | 8.60 |
| 06 | Bahrain | 8.57 |
| 07 | Iceland | 8.51 |
| 08 | Sweden | 8.40 |
| 09 | Portugal | 8.28 |
| 10 | UAE | 8.24 |
| 11 | Norway | 8.22 |
| 12 | Qatar | 8.18 |
| 13 | Belgium | 8.08 |
| 14 | Slovenia | 8.00 |
| 15 | Finland | 7.85 |
| 15 | Greece | 7.85 |
| 17 | Cyprus | 7.67 |
| 18 | Saudi Arabia | 7.66 |
| 19 | Hong Kong SAR | 7.56 |
| 20 | Estonia | 7.54 |
| 21 | Lithuania | 7.42 |
| 22 | Croatia | 7.24 |
| 23 | Latvia | 7.22 |
| 24 | Indonesia | 7.07 |
| 25 | Austria | 7.07 |
| 26 | Philippines | 6.98 |
| 27 | India | 6.96 |
| 28 | Canada | 6.88 |
| 29 | Germany | 6.81 |
| 30 | Malaysia | 6.77 |
| 31 | Kuwait | 6.74 |
| 32 | Jordan | 6.67 |
| 33 | Botswana | 6.60 |
| 34 | China | 6.56 |
| 35 | Korea Rep. | 6.53 |
| 36 | Taiwan (Chinese Taipei) | 6.50 |
| 37 | Israel | 6.47 |
| 38 | Czech Republic | 6.44 |
| 39 | Romania | 6.38 |
| 40 | Australia | 6.37 |
| 41 | South Africa | 6.30 |
| 42 | Poland | 6.29 |
| 43 | Ireland | 6.29 |
| 44 | Ghana | 6.28 |
| 45 | Nigeria | 6.20 |
| 46 | New Zealand | 5.82 |
| 47 | USA | 5.70 |
| 48 | Bulgaria | 5.69 |
| 49 | Mongolia | 5.67 |
| 50 | Puerto Rico | 5.52 |
| 51 | Argentina | 5.50 |
| 52 | United Kingdom | 5.49 |
| 53 | Kazakhstan | 5.25 |
| 54 | Thailand | 5.22 |
| 55 | Italy | 5.19 |
| 56 | France | 5.17 |
| 57 | Slovak Republic | 5.07 |
| 58 | Spain | 4.43 |
| 59 | Mexico | 4.36 |
| 60 | Turkey | 4.16 |
| 61 | Chile | 3.81 |
| 62 | Colombia | 3.78 |
| 63 | Hungary | 3.63 |
| 64 | Venezuela | 3.61 |
| 65 | Peru | 3.46 |
| 66 | Japan | 3.28 |
| 67 | Brazil | 3.15 |

Appendices



Criteria Excluded from Profiles

The below criteria represent all ranked data that are excluded from the analysis of an economy's evolution, strengths and weaknesses highlighted in the National Competitiveness Profiles. These criteria were excluded because the economy has little control over influencing them. For example, due to a size factor such as arable land, or when there is a very limited impact on competitiveness. The background data are not taken into consideration nor do they appear in any of the profile pages, as they are not used in any calculations to determine the rankings.

| | | | |
|---------------|--|---------------|--|
| 1.1.00 | Exchange rate | 3.2.16 | Part-time employment |
| 1.1.01 | Gross Domestic Product (GDP) | 3.2.18 | Foreign labor force -migrant stock |
| 1.1.02 | GDP (PPP) | 3.3.03 | Financial card transactions |
| 1.1.21 | GDP (PPP) per capita | 3.3.12 | Listed domestic companies |
| 1.2.11 | Exports of goods -growth | 3.3.13 | Stock market index |
| 1.2.14 | Exports of commercial services -growth | 3.3.15 | Initial Public Offerings |
| 1.2.17 | Export concentration by partner | 3.3.18 | M&A Activity |
| 1.2.18 | Export concentration by product | 3.4.12 | Women on boards |
| 1.2.24 | Terms of trade index | | |
| 1.3.01 | Direct investment flows abroad (\$bn) | 4.1.02 | Arable area |
| 1.3.02 | Direct investment flows abroad (% of GDP) | 4.1.03 | Water resources |
| 1.3.03 | Direct investment stocks abroad (\$bn) | 4.1.10 | Roads |
| 1.3.04 | Direct investment stocks abroad (% of GDP) | 4.1.11 | Railroads |
| 1.3.05 | Direct investment flows inward (\$bn) | 4.1.17 | Total indigenous energy production (%) |
| 1.3.06 | Direct investment flows inward (% of GDP) | 4.2.01 | Investment in Telecommunications |
| 1.3.07 | Direct investment stocks inward (\$bn) | 4.2.02 | Mobile broadband subscribers |
| 1.3.08 | Direct investment stocks inward (% of GDP) | 4.2.03 | Mobile telephone costs |
| 1.3.14 | Portfolio investment assets | 4.2.05 | Secure internet servers |
| 1.3.15 | Portfolio investment liabilities | 4.2.07 | Broadband subscribers |
| 1.4.01 | Employment | 4.2.08 | Internet bandwidth speed |
| 1.4.03 | Employment -growth | 4.2.14 | High-tech exports (\$) |
| 1.5.05 | Food costs | 4.2.16 | ICT service exports |
| | | 4.3.01 | Total expenditure on R&D (\$) |
| 2.1.06 | Interest payment (%) | 4.3.04 | Business expenditure on R&D (\$) |
| 2.1.10 | General government expenditure | 4.3.06 | Total R&D personnel |
| 2.2.09 | Employer social security tax rate | 4.3.11 | Graduates in Sciences |
| 2.2.10 | Employee social security tax rate | 4.3.12 | Scientific articles |
| 2.3.03 | Interest rate spread | 4.3.14 | Nobel prizes per capita |
| 2.3.14 | Rule of law | 4.3.15 | Patent applications |
| 2.5.03 | Ageing of population | 4.3.17 | Patent grants |
| 2.5.09 | Income distribution -lowest 40% | 4.4.16 | CO2 emissions intensity |
| 2.5.12 | Females in parliament | 4.4.19 | Forest area growth |
| 2.5.14 | Gender inequality | 4.4.22 | Ecological balance (reserve/deficit) |
| 2.5.16 | Freedom of the Press | 4.4.23 | Environment-related technologies |
| | | 4.4.24 | Environmental agreements |
| 3.1.01 | Overall productivity (PPP) | 4.5.06 | Secondary school enrollment |
| 3.1.02 | Overall productivity (PPP) -real growth | 4.5.11 | Educational assessment -PISA |
| 3.1.03 | Labor productivity (PPP) | 4.5.18 | Illiteracy |
| 3.2.12 | Labor force | | |
| 3.2.14 | Labor force growth | | |

International and Regional Organizations

The following organizations have supplied their most currently available statistical data for the World Competitiveness Yearbook. This has enabled us to provide the most up-to-date and accurate data for this edition. We would like to thank them for their generous cooperation and their kind permission to reproduce their statistical material.

Eurostat

Luxembourg
<http://ec.europa.eu/eurostat>
 © European Communities

Food and Agriculture Organization of the UN

Rome, Italy
www.fao.org

International Energy Agency (IEA)

Paris, France
 IEA Fuel Combustion Statistics
 IEA World Energy Statistics and Balances
 © OECD/IEA

International Labour Office (ILO)

Geneva, Switzerland
<http://laborsta.ilo.org>

International Monetary Fund (IMF)

Washington, USA
 Government Finance Statistics
 International Financial Statistics
 World Economic Outlook Database

International Road Federation (IRF)

Geneva, Switzerland
www.irfnet.org
 World Road Statistics

International Union of Railways

Paris, France
 International Railways Statistics

United Nations

New York, USA and Geneva, Switzerland
 Sustainable Development Goals, database
 Sustainable Development Report
 UNCTAD
 UNDP Human Development Report
 UNESCO
 UNEP Sustainable Development Goals
 UNODC
 UN Population Division
 UNWTO Tourism Highlights & Key Tourism Statistics

Organization for Economic Cooperation and Development (OECD)

Paris, France
 Main Economic Indicators, complete database
 Consumption Tax Trends
 Education at a Glance
 Energy Prices and Taxes (International Energy Agency)
 Environment Statistics
 Labor Force Statistics
 Main Science and Technology Indicators
 National Accounts
 PISA
 Productivity Statistics
 Revenue Statistics
 Tax Statistics

World Bank

Washington DC, USA
<http://databank.worldbank.org>
 Global Financial Inclusion Database
 World Development Indicators Database
 Doing Business
 Entrepreneurship Survey and Database
 World Governance Indicators

World Health Organization

Geneva, Switzerland
www.who.org
 World Health Statistics

World Intellectual Property Organization (WIPO)

Geneva, Switzerland
www.wipo.int/ipstats
 WIPO Statistics Database

World Trade Organization

Geneva, Switzerland
www.wto.org

Other Institutions

| | |
|---|---|
| Bandwidth Place | Moody's |
| The Conference Board New York, USA | MSCI New York, USA |
| Cushman & Wakefield Office Space Across the World Report | National Science Foundation Arlington, USA Science and Engineering Indicators www.nsf.gov |
| Educational Testing Service (The TOEFL® Test) Princeton, USA | Netcraft http://www.netcraft.com/ |
| Economist Intelligence Unit www.eiu.com | Ookla |
| Euromonitor International London, UK Passport GMID | PriceWaterhouseCoopers SA Lausanne and Basel, Switzerland Resource Tax Manager |
| Fitch | Refinitiv |
| Fitch Solutions | Reporters Without Borders www.rsf.org |
| Global Entrepreneurship Monitor www.gemconsortium.org | Standard and Poor's (S&P) |
| Global Footprint Network Oakland, USA www.footprintnetwork.org | The Nobel Foundation Stockholm, Sweden |
| HCM International Ltd Geneva, Switzerland CCT-ProSurveyTM | Thomson Reuters London, England Thomson One Banker |
| MERCER HR Consulting Geneva, Switzerland www.mercerHR.com | Times Higher Education World University Ranking |
| M-Labs and cable.co.uk Worldwide broadband speed league | Union Bank of Switzerland Zurich, Switzerland Prices and Earnings |
| MIT Media Lab The Observatory of Economic Complexity | |

National Sources

The information has been collected by our Partner Institutes in their respective countries, from the following sources:

| | |
|--|--|
| Argentina Shaw Institute for Business Research, Catholic University of Argentina, Buenos Aires Central Bank of the Argentine Republic, Ministry of Economy, Statistics and Census National Institute (INDEC) | Bulgaria Center for the Study of Democracy, Sofia National Bank of Bulgaria (BNB), NSI Statistical Institute, Ministry of Finance, National Budget, European Commission. |
| Australia CEDA - Committee for Economic Development of Australia ABS Quarterly and Annual National Accounts, RBA Bulletin, ABS Labour Force Statistics, ABS employee earnings, ABS Demographic Statistics, AIHW Health Expenditure Australia, Reserve Bank of Australia. | Canada Information and Communications Technology Council (ICTC) Statistics Canada, Agriculture Canada, Bank of Canada, Department of Finance - Fiscal Reference Tables & Annual Financial Report, Canada Fact and Figures: Immigration Overview. |
| Bahrain Ministry of Finance and National Economy | Chile Universidad de Chile, Facultad de Economía y Negocios (FEN), Central Bank of Chile, National Statistical Institute (INE), Dipres, National Science and Technology Commission (CONICYT), IPSA Santiago. |
| Austria Federation of Austrian Industries, Vienna; Austrian Institute of Economic Research, Vienna Statistics Austria, Economic Bulletin, Austrian National Bank, WIFO, Ministry of Finance, BMF, Austrian Institute of Economic Research. | China China Institute for Development Planning, Tsinghua University China Statistical Yearbook, National Debt Association of China, State Administration of Foreign Exchange, National Bureau of Statistics, Ministry of Finance, Shanghai Stock Exchange, Ministry of Science and Technology, Ministry of Education, ADO, WEO. |
| Belgium FEB - Federation of Enterprises in Belgium, Brussels National Bank of Belgium (NBB), Institute for National Accounts (INA), Ministry of Economic Affairs, Federal Planning Bureau, Statbel. | Colombia National Planning Department Direction of Economic Studies (DNP), DANE, National Central Bank, National Planning Department, National Statistics Department, Ministry of Education, Ministry for Economic Development, OCYT. |
| Botswana BNPC - Botswana National Productivity Centre Statistics Botswana, Bank of Botswana - Botswana Financial Statistics, Botswana Railways, Botswana Power Corporation, | Croatia National Competitiveness Council Croatian National Bank, Central Bureau of Statistics, Ministry of Finance, Croatian Employment Service, Zagreb Stock Exchange, Ministry of Health and Social Service, Croatia Chamber of Commerce, Ministry of Science, Education and Sport, Institute of Economics, NCC. |
| Brazil Fundação Dom Cabral, Innovation and Entrepreneurship Center Brazilian Central Bank, Brazilian Geographic and Statistics Institute (IBGE), National Treasury, IPEA, Ministry of Finance, Ministry of Tourism, Ministry of Labour and Employment, National Department for Infrastructure and Transport, Focus, PNAD, IBGE. | |

National Sources

Cyprus

Economics Research Centre, University of Cyprus
Statistical Services of Cyprus, Ministry of Finance,
Public Debt Management Office, Tax Department,
Labour Force Survey, Transport Statistics.

Czech Republic

Consumer Forum (Spotřebitelské fórum)
Czech National Bank, Czech Statistical Office,
Ministry of Finance, Prague Stock Exchange, ARAD,
Ministry of Transport.

Denmark

Confederation of Danish Industries
Statistics Denmark, National Bank, Central Bank
of Denmark, Danish Ministry of Children and
Education, Danish National Labour Market Authority.

Estonia

Estonian Institute of Economic Research (EKI)
Statistic Estonia (SE), Estonian Bank (EB), Ministry
of Finance, Ministry of Education Research, Labor
Inspectorate, Citizenship and Migration Board,
Ministry of Social Affairs, Estonian Energy, Tallinn
Stock Exchange, Estonian Environment Centre, Ober
Haus.

Finland

ETLA, Economic Research, Bank of Finland, Statistics
Finland, National Accounts, Customs Foreign Trade,

France

Business France, Paris
INSEE-DGTPE, OECD Economic Perspectives,
Bank of France, Customs Authorities, Agence France
Trésor.

Ghana

Ghana Statistical Service (GSS)

Greece

Federation of Industries of Greece (SBE),
Thessaloniki; Foundation for Economic and
Industrial Research (FEIR/IOBE), Athens Hellenic
Statistical Authority (ELSTAT), Bank of Greece,
Ministry of Economy, Labor Force Survey, Ministry
of Environment, Ministry of Finance, Athens Stock
Exchange.

Hong Kong SAR

Hong Kong Trade Development Council Census and
Statistics Department, Economic Analysis Division,
EABFU, Financial Secretary's Office, The Treasury
Branch, Hong Kong Monetary Authority, Labour
Department, Planning Department, Hong Kong
Exchanges and Clearing Ltd, Highways Department,
Transport Department, Food and Health Bureau,
Hong Kong Medical Council, Department of Health,
Environmental Protection Department,
Education Bureau.

Hungary

ICEG European Center, Budapest Central Statistical
Office, Hungarian National Bank, Government Debt
Management Agency, National Tax and Customs
Agency, Hungarian Financial Supervisory Authority,
Budapest Stock Exchange.

Iceland

Icelandic Chamber of Commerce, Reykjavik
Statistics Iceland, Central Bank of Iceland,
Ministry of Finance, Leigulistinn, Landsvirkjun.

India

National Productivity Council, New Delhi
Central Statistical Office, Economic Survey of India,
Economic Census of India, Centre for Monitoring
Indian Economy Monthly Review, Reserve Bank of
India, Annual Survey of Industries, NSSO, Ministries
of Finance, Power, Human Resource Development,
and Labour & Employment, Departments of
Education, Industrial Policy & Promotion, Science &
Technology, Delhi Electricity Regulation Commission,
MOSPL.

Indonesia

Lembaga Management, Faculty of Economics and
Business, Universitas Indonesia (LM FEB UI), Jakarta,
NuPMK Consulting, Jakarta Bank of Indonesia,
Central Board of Statistics, Ministry of Finance,
Ministry of Education, National Budget, Department
of Manpower, Indonesian Financial Statistics.

Ireland

IDA Ireland
Central Bank of Ireland, Central Statistics Office,
ESRI Quarterly Bulletin, National Treasury
Management Agency, CSI Quarterly National
Household Survey, Department of Finance, Irish
Stock Exchange, Department of Education.

Israel

The Federation of Israeli Chambers of Commerce,
Tel-Aviv Bank of Israel, Ministry of Finance, Central
Bureau of Statistics, Ministry of Health.

Japan

Mitsubishi Research Institute, Inc., Tokyo Statistical
Bureau Japanese Government, Bank of Japan,
Economic and Social Research Institute, Ministry
of Finance, Ministry of Public Management, Nikkei
Stock Exchange, Research Center for Policy and
Economy.

Jordan

Ministry of Planning and International Cooperation
Central Bank of Jordan, Department of Statistics,
Ministry of Finance, Ministry of Labor, Ministry of
Tourism, Higher Council for Science and Technology,
Ministry of Energy and Mineral Resources, Ministry
of Health, National Center for Human Resources
Development, Social Security Corporation.

Kazakhstan

Economic Research Institute, JSC of the Ministry
of National Economy of the Republic of Kazakhstan,
Nur-Sultan National Bank, Agency of Statistics,
Ministry of Finance, Ministry of Labor and Social
Protection, Committee of Intellectual Property Rights
of the Ministry of Justice, Ministry of economic
Development and Trade.

Korea Rep.

Korea Institute for International Economic Policy
(KIEP) Bank of Korea, Statistics Korea, Ministry of
Strategy and Finance, National Tax Service, Ministry
of Labor, Ministry of Justice, Ministry of Land,
Transport and Maritime Affairs, Ministry of Trade,
Industry and Energy, Ministry of Education, Science
and Technology.

Kuwait

Kuwait Anti-Corruption Authority (Nazaha)

Latvia

University of Latvia Centre for European and
Transition Studies, LU CETS CBS Lavia, 2016
Prognosis MoE, Bank of Latvia, Central Statistical
Bureau of Latvia, The Treasury, State Revenue
Service, State Social Insurance Agency, Ministry of
Finance.

Lithuania

Innovation Agency Lithuania Bank of Lithuania,
Lithuanian Department of Statistics, Ministry of
Finance, Ministry of Social Security and Labour,
Lithuanian Health Information Centre, Ministry of
Environment.

Luxembourg

Luxembourg Chamber of Commerce Central Bank,
"Service Central de la Statistique et des Etudes
Economiques" (STATEC), "Comité de Prévision"
IGSS, Luxembourg State Budget, Luxembourg
Stock Exchange, Ministry of Finance, Ministry of
Environment.

Malaysia

Malaysia Productivity Corporation (MPC), Petaling
Jaya, Selangor Central Bank of Malaysia, Department
of Statistics, Employees Provident Funds, Inland
Revenue Board, Ministries of Education, of Finance,
of Science Technology & Innovation, of Human
Resources, of Health, of Energy, Green Technology
and Water, Solid Waste And Public Cleansing
Management Corporation, Malaysian Science &
Technology Information Centre, Department of
Immigration, Malaysian Stock Exchange, Ministry
of Domestic Trade, Co-operative and Consumerism,
MPC, JPPH, LHDN, MOHE, KPDKK, MOTAC.

Mexico

Center for Strategic Studies for Competitiveness
Bank of Mexico, Instituto Nacional de Estadística
Geografía e Informática (INEGI), Secretaría de
Hacienda y Crédito Público (SHCP).

Mongolia

Economic Policy and Competitiveness Research
Center NRSO Bulletin, NRSO Labor Force Survey,
National Employment Service, Ministry of Labor,
Ministry of Finance, Bank of Mongolia, Mongolian
Tax Administration, Information, Communications
Technology and Post Authority, Center for Health
Development, Ministry of Environment, Green
Development and Tourism, Population and Housing
Census.

Netherlands

Confederation of Netherlands Industry and
Employers (VNO-NCW), The Hague
CBS Quarterly National Accounts, CPB Economic
Outlook, Ministry of Finance, CBS Population and
Population Dynamics.

National Sources

New Zealand

Kerridge & Partners, Auckland Census, Kiwirails, Education Stats of NZ, NZ GDP Report, NZ treasury department, CJ CTS/National police, nat. road Statistics.

Nigeria

Budget Office of the Federation, Federal ministry of Education, National Bureau of Statistics (NBS), Pension Reform Act

Peru

CENTRUM PUCP
Central Reserve Bank of Peru (BCRP), Ministry of Labour (MINTRA), National Institute of Statistics and Information (INEI), National Superintendency of Tax Administration (SUNAT), Peruvian Congress, Peruvian Banking Association (Asbanc), Superintendency of Banking, Insurance and Private Pension Funds (SBS), Lima Stock Exchange (BVL), Ministry of Agriculture (MINAG), National Sanitation Services Supervisory (SUNASS), Ministry of Economy and Finance (MEF).

Philippines

Asian Institute of Management, Rizalino S. Navarro Policy Center for Competitiveness National Statistical Coordination Board, Central Bank, National Economic and Development Authority, National Statistics Office, Bureau of Treasury, Bureau of Internal Revenue, Department of Finance, Bureau of Labor and Employment, Department of Transportation and Communications, Department of Energy, Professional Regulation Commission, Department of Science and Technology, ADO.

Poland

SGH Warsaw School of Economics, Warsaw Central Statistical Office of Poland, Central Bank of Poland, CSO Statistical Bulletin, Statistical Yearbook of the Republic of Poland, Ministry of Finance, Ministry of Infrastructure.

Portugal

Porto Business School, University of Porto, Porto Quarterly National Accounts INE, Statistical Yearbook, State Budget, Labor Force Survey, Ministry of the Economy, Ministry of Finance, Bank of Portugal

Puerto Rico

American Community Survey, Birling Capital Puerto Rico Stock Index, Department of Consumers Affairs, Department of State Board of Post-Secondary Institution, Department of Treasury, Doing Business in North America - Arizona State University, National Center for Education Statistics, Office of Management and Budget of Puerto Rico, PREPA -LUMA -Genera, PR Office of the Commissioner of Financial Institutions, PR Department of Labor, PR Office of Management and Budget, PR Planning Board, PR Senate -House of Representatives Webpage, US Energy Information Administration, US Bureau of Labor Statistics, US Patent Office, U.S. Census Bureau, US Federal Reserve Bank.

Qatar

Department of Strategic Planning, Planning and Statistics Authority, Qatar Central Bank (QCB), Qatar Statistical Authority (QSA), Labour Force Sample Survey, Ministry of Economy and Finance, General Secretariat of Development Planning, Household Expenditure and Income Survey, Annual Statistical Abstract, Council of Ministries, The Planning Council.

Romania

CIT-IRECSON Center of Technological Information, Bucharest Center of Technological Information National Institute of Statistics, National Forecast Commission, Central Budget, Central Bank.

Saudi Arabia

NCC, National Competitiveness Center
Saudi Arabia Monetary Authority, CDSI, Labour Force Survey, Bank Saudi Fransi, Ministry of Energy, Industry and Mining, Department of Zakat and Income, Ministry of Finance, GOSI, MODON, National Water Company.

Singapore

Economics Division, Ministry of Trade and Industry, Singapore Monetary Authority of Singapore, Singapore Department of Statistics, Ministry of Trade and Industry, Singapore Exchange, Agency for Science, Technology and Research, Ministry of Education, Ministry of Finance, Ministry of Manpower, Public Services Division, Land Transport Authority.

Slovak Republic

F.A Hayek Foundation, Bratislava National Bank of Slovakia, Statistical Office of the Slovak Republic, Trend Analyses from ref. Banks, Ministry of Finance, Ministry of Economy, UPSVAR.

Slovenia

Institute for Economic Research, Ljubljana Bank of Slovenia, IMAD, ERBD forecasts, Statistical Yearbook, Ministry of Finance, Management Research, Ljubljana Stock Exchange, Institute of Public Health, Statistical Office of the Slovenia Republic.

South Africa

Productivity SA
South African Reserve Bank Bulletin, Statistics South Africa, South Africa Treasury, Budget Ministry of Finance, Department of Labor, Labour Force Survey, Human Sciences Research Council, QLF survey.

Spain

Spanish Confederation of Employers, Madrid National Statistics Institute (INE), Ministry of Economy, Bank of Spain, Balance of Payments, CEOE; Ministry of Education.

Taiwan, China

National Development Council, Taipei Central Bank of the Republic of China, DGBAS Quarterly National Economic Trends, DGBAS Monthly Bulletin of Manpower Statistics, National Treasury Agency, Council of Labor Affairs, Intellectual Property Office, Ministries of Finance, Education, Transportation and Communications and Interior, Manpower Planning Department, Department of Health, National Science Council, Bureau of Energy, Statistics of Taiwan Paper Industry, Construction and Planning Administration.

Thailand

Thailand Management Association (TMA), Bangkok NESDC -Office of the National Economic and Social Development Council, National Statistical Office, Bank of Thailand, Ministry of Finance, Fiscal Policy Office, Labour Force Statistics, Labor Stand. Dev. Bureau, Department of Employment, Ministry of Transport, Alien Occupation Control Division, NSTDA, Securities and Exchange Commission.

Turkey

TUSIAD, Turkish Industry and Business Association, Economic Research Department Central Bank of Republic of Turkey, State Institute of Statistics, Turkish Statistical Institute -TURKSTAT, State Planning Organization, Undersecretariat of Treasury, Ministry of Education, Ministry of Finance, Ministry of Labor and Social Security, The Bank Association of Turkey.

United Arab Emirates

Federal Competitiveness and Statistics Centre (FCSC), Dubai Central Bureau of Statistics, National Bureau of Statistics, Ministry of Economy, Ministry of Finance, Ministry of Labor, Ministry of Higher Education and Scientific Research, National Foundation on R&D.

Venezuela

National Council to Investment Promotion (CONAPRI) Central Bank of Venezuela, National Statistics Institute, Ministry of Finance, Ministry of Planning, Ministry of Science, Technology and Intermediate Industries

Notes and Sources by Criteria

The source of the survey criteria is always :
IMD World Competitiveness Center's Executive Opinion Survey 2024.
Which was conducted from March-May 2024, with a total number of 6'612 responses used in the construction of the ranking.

Standard notes used in the data tables

When statistical data is not available or is too outdated to be relevant for a particular economy, the name appears at the bottom of the statistical table and a dash is shown. When the data is older than the reference year, the year of the data is shown next to the criterion value.

| | | |
|-------------------------|---|--|
| Exchange Rate | As most data are expressed in U.S. dollars, you will find the exchange rates used at the beginning of the Statistical Tables. The sources for the Exchange Rates are IMF International Financial Statistics February 2024 and national sources. | |
| Per capita | For all information presented "per capita" the sources for the population are IMF World Economic Outlook April 2024 and national sources. | |
| % of GDP | For all information presented as a "percentage of GDP" the sources for GDP are the OECD Main Economic Indicators 2024 and national sources. | |
| Economic sectors | Agriculture | including agriculture, hunting, forestry and fishing. |
| | Industry | including manufacturing, mining, electricity, construction, gas and water. |
| | Services | including trade, restaurants and hotels, transport storage, communications, financial and business services, social and personal services. |
| [B] | The criteria is a background criteria. They are not taken into consideration when constructing the rankings and provided for information only. | |

Economic Performance

Domestic Economy

| | |
|--------------------|---|
| 11.1.00 [B] | Exchange Rate IMF International Financial Statistics IMF World Economic Outlook April 2024 Period average. |
| 1.1.01 | Gross Domestic Product (GDP) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.02 | GDP (PPP) IMF World Economic Outlook April 2024 Data for the most recent year are estimates. Purchasing Power Parities (PPP) are the currency exchange rates that equalize the purchasing power of different currencies. This means that a given sum of money, when converted into different currencies, at the PPP rates, will buy the same basket of goods and services in all countries. PPPs are the rates of currency conversion, which eliminate the differences in price levels among countries. |
| 1.1.03 [B] | World GDP contribution IMF World Economic Outlook April 2024 Gross domestic product based on purchasing-power-parity (PPP) share of world total. |
| 1.1.04 [B] | Household consumption expenditure (\$bn) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Including not for profit institutions serving households. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.05 [B] | Household consumption expenditure (%) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Including not for profit institutions serving households. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.06 [B] | Government consumption expenditure (\$bn) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.07 [B] | Government consumption expenditure (%) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |

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| 1.1.08 [B] | Gross fixed capital formation (%) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Including not for profit institutions serving households. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.09 | Gross fixed capital formation (%) OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.10 [B] | Gross domestic savings (\$bn) OECD Main Economic Indicators -complete database National sources GDP minus Household Consumption minus Government Consumption. Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.11 [B] | Gross domestic savings (%) OECD Main Economic Indicators -complete database National sources GDP minus Household Consumption minus Government Consumption. Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.12 [B] | Economic sectors OECD National Accounts 2023 National sources Provisional data or estimates for most recent year. Hong Kong: Agriculture Includes mining and quarrying; Industry includes manufacturing, electricity, gas and water supply, waste management and construction. Malaysia: 2022 Data is the sum of 4 quarters. |
| 1.1.13 | Economic complexity index The Observatory of Economic Complexity The Economic Complexity Index (ECI) is a holistic measure of the productive capabilities of large economic systems, usually cities, regions, or countries. In particular, the ECI looks to explain the knowledge accumulated in a population and that is expressed in the economic activities present in a city, country, or region. To achieve this goal, the ECI defines the knowledge available in a location, as the average knowledge of the activities present in it, and the knowledge of a an activity as the average knowledge of the places where that economic activity is conducted. |
| 1.1.14 | Real GDP growth OECD Main Economic Indicators -complete database IMF World Economic Outlook April 2024 National sources Provisional data or estimates for most recent year. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.15 | Real GDP growth per capita OECD Main Economic Indicators -complete database IMF World Economic Outlook April 2024 National sources Provisional data or estimates for most recent year. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |

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| 1.1.16 [B] | Household consumption expenditure - real growth OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Including not for profit institutions serving households. Malaysia: 2023 data is the sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.17 [B] | Government consumption expenditure - real growth OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: 2023 data is the sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.18 | Gross fixed capital formation - real growth OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: 2023 data is the sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.20 | GDP per capita OECD Main Economic Indicators -complete database National sources Provisional data or estimates for most recent year. Malaysia: Data for 2023 is sum of 4 quarters. Taiwan (Chinese Taipei): Data 2021 and 2022 are revised according to the annual revisions released by DGBAS in November 2023, 2023 is the latest preliminary estimate in February 2024. |
| 1.1.21 | GDP (PPP) per capita IMF World Economic Outlook April 2024 Data for the most recent year are estimates. Purchasing Power Parities (PPP) are the currency exchange rates that equalize the purchasing power of different currencies. This means that a given sum of money, when converted into different currencies, at the PPP rates, will buy the same basket of goods and services in all countries. PPPs are the rates of currency conversion, which eliminate the differences in price levels among countries. |
| 1.1.22 [B] | Forecast: Real GDP growth IMF World Economic Outlook April 2024 |
| 1.1.23 [B] | Forecast: Inflation IMF World Economic Outlook April 2024 |
| 1.1.24 [B] | Forecast: Unemployment IMF World Economic Outlook April 2024 |
| 1.1.25 [B] | Forecast: Current account balance IMF World Economic Outlook April 2024 |
| International Trade | |
| 1.2.01 [B] | Current account balance (\$bn) OECD Main Economic Indicators -complete database IMF World Economic Outlook April 2024 National sources Current account equals the trade balance plus the balance of other goods, services, and income, private unrequited transfers, and official unrequited transfers not included elsewhere. |

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| 1.2.02 | Current account balance OECD Main Economic Indicators -complete database IMF World Economic Outlook April 2024 National sources |
| | Current account equals the trade balance plus the balance of other goods, services, and income, private unrequited transfers, and official unrequited transfers not included elsewhere. |
| 1.2.03 [B] | Balance of trade (\$bn) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. Saudi Arabia: Defense imports are excluded. |
| 1.2.04 [B] | Balance of trade (%) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. Saudi Arabia: Defense imports are excluded. |
| 1.2.05 [B] | Balance of commercial services (\$bn) World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.06 [B] | Balance of commercial services (%) World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.07 [B] | World exports contribution World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. Commercial services include transportation, travel, other private services and income. |
| 1.2.08 | Exports of goods (\$bn) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. |
| 1.2.09 | Exports of goods (%) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. Saudi Arabia: Defense imports are excluded. |
| 1.2.10 [B] | Exports of goods per capita World Trade Organization |
| | Estimates based on preliminary data for latest year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. |
| 1.2.11 | Exports of goods -growth World Trade Organization |
| | Estimates based on preliminary data for latest year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. |

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| 1.2.12 | Exports of commercial services (\$bn) World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.13 | Exports of commercial services (%) World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.14 | Exports of commercial services - growth World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.15 [B] | Exports of goods & commercial services World Trade Organization |
| | Commercial services include transportation, travel, other private services and income. Estimates based on preliminary data for the most recent year. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. |
| 1.2.16 [B] |] Exports breakdown by economic sector World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. India: Excluding military goods, fissionable materials, bunkers. Saudi Arabia: Defense imports are excluded. |
| 1.2.17 | Export concentration by partner UNCTAD |
| | Top five named export countries as a percentage of total exports. |
| 1.2.18 | Export concentration by product UNCTAD |
| | Top five named export products, as a percentage of total exports, using the UNCTAD product data based on the SITC commodity classification, Revision 3, at the two-digit level; giving 65 product categories. |
| 1.2.19 [B] | Imports of goods & commercial services (\$bn) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Commercial services include transportation, travel, other private services and income. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. Saudi Arabia: Defense imports are excluded. |
| 1.2.20 [B] | Imports of goods & commercial services (%) World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Commercial services include transportation, travel, other private services and income. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. Saudi Arabia: Defense imports are excluded. |
| 1.2.21 [B] | Imports of goods & commerc. services growth World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Commercial services include transportation, travel, other private services and income. Data are not always fully comparable across countries. Due to frequent revisions to the services data, there are numerous breaks in the continuity of the data series. Saudi Arabia: Defense imports are excluded. |

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| 1.2.22 [B] | Imports breakdown by economic sector World Trade Organization |
| | Estimates based on preliminary data for the most recent year. |
| 1.2.23 | Trade to GDP ratio World Trade Organization |
| | Estimates based on preliminary data for the most recent year. Hong Kong SAR: including re-exports. |
| 1.2.24 | Terms of trade index UNCTAD |
| | Base year 2015. |
| 1.2.25 | Tourism receipts UN World Tourism Organization, Tourism Highlights & Key Tourism Statistics National Sources |
| | Provisional data for the most recent year. |

International Investment

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|---------------|---|
| 1.3.01 | Direct investment flows abroad (\$bn) UNCTAD National sources |
| | Provisional data for the most recent year. |
| 1.3.02 | Direct investment flows abroad (% of GDP) UNCTAD National sources |
| | Provisional data for the most recent year. |
| 1.3.03 | Direct investment stocks abroad (\$bn) UNCTAD |
| | FDI stock is the value of the share of capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises. It is approximated by the accumulated value of past FDI flows. |
| 1.3.04 | Direct investment stocks abroad (% of GDP) UNCTAD |
| | Estimates, sometime based on the adding of the flows to the stock of a previous year or by accumulating flows. |
| 1.3.05 | Direct investment flows inward (\$bn) IMF International Financial Statistics March 2023 National sources |
| | Provisional data for the most recent year. Luxembourg: break in series in 2020 due to a change of definition for SPEs. |
| 1.3.06 | Direct investment flows inward (% of GDP) UNCTAD National sources |
| | Provisional data for the most recent year. |
| 1.3.07 | Direct investment stocks inward (\$bn) UNCTAD |
| | FDI stock is the value of the share of capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises. It is approximated by the accumulated value of past FDI flows. |

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| 1.3.08 | Direct investment stocks inward (% of GDP) UNCTAD |
| | Estimates, sometime based on the adding of the flows to the stock of a previous year or by accumulating flows. |
| 1.3.09 [B] | Balance of direct investment flows (\$bn) UNCTAD National sources |
| | Provisional data for the most recent year. |
| 1.3.10 [B] | Balance of direct investment flows (%) UNCTAD National sources |
| | Provisional data for the most recent year. |
| 1.3.11 [B] | Net position in direct investment stocks (\$bn) UNCTAD |
| | Estimates, sometime based on the adding of the flows to the stock of a previous year or by accumulating flows. |
| 1.3.12 [B] | Net position in direct investment stocks (%) UNCTAD |
| | Estimates, sometime based on the adding of the flows to the stock of a previous year or by accumulating flows. |
| 1.3.14 | Portfolio investment assets IMF International Financial Statistics National sources |
| | Portfolio investment includes, in addition to equity securities in the form of bonds and notes, money market instruments and financial derivatives such as options. Excluded are any of the aforementioned instruments included in the categories of direct investment and reserve assets. |
| 1.3.15 | Portfolio investment liabilities IMF International Financial Statistics National sources |
| | Portfolio investment includes, in addition to equity securities in the form of bonds and notes, money market instruments and financial derivatives such as options. Excluded are any of the aforementioned instruments included in the categories of direct investment and reserve assets. |

Employment

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| 1.4.01 | Employment OECD Main Economic Indicators -complete database ILOSTAT National sources |
| | Data on employment are often estimates and provisional for the most recent year. Austria: break in series in 2004, 2008 and 2021. Botswana: break in series in 2023. Brazil: Break in series in 2011. Coratia: break in series in 2023. Finland: including armed forces. Greece: break in series in 2023. Portugal: break in series in 2011, 4th quarter of 2023. Romania: break in series in 2002. Spain: break in series in 2005. UAE: break in series in 2016 and 2023. |
| 1.4.02 | Employment (%) OECD Main Economic Indicators -complete database ILOSTAT National sources |
| | Data on employment are often estimates and provisional for the most recent year. Austria: break in series in 2004, 2008 and 2021. Botswana: break in series in 2023. Brazil: Break in series in 2011. Coratia: break in series in 2023. Finland: including armed forces. Greece: break in series in 2023. Portugal: break in series in 2011, 4th quarter of 2023. Romania: break in series in 2002. Spain: break in series in 2005. UAE: break in series in 2016 and 2023. |

1.4.03 Employment - growth
OECD Main Economic Indicators -complete database
ILOSTAT
National sources

Data on employment are often estimates and provisional for the most recent year. Austria: break in series in 2004, 2008 and 2021. Botswana: break in series in 2023. Brazil: Break in series in 2011. Coratia: break in series in 2023. Finland: including armed forces. Greece: break in series in 2023. Portugal: break in series in 2011, 4th quarter of 2023. Romania: break in series in 2002. Spain: break in series in 2005. UAE: break in series in 2016 and 2023.

1.4.04 Employment - long-term growth
OECD Main Economic Indicators -complete database
ILOSTAT
National sources

Data on employment are often estimates and provisional for the most recent year. Austria: break in series in 2004, 2008 and 2021. Botswana: break in series in 2023. Brazil: Break in series in 2011. Coratia: break in series in 2023. Finland: including armed forces. Greece: break in series in 2023. Portugal: break in series in 2011, 4th quarter of 2023. Romania: break in series in 2002. Spain: break in series in 2005. UAE: break in series in 2016 and 2023.

1.4.05 [B] Employment by sector
OECD Labor Force Statistics
ILOSTAT
National sources

It is difficult to gather data on employment by sector. Estimates or provisional data for the most recent year. Years and sources are not always comparable.

1.4.06 [B] Employment in the public sector
ILOSTAT
National sources

Public sector employment covers employment in the government sector plus employment in publicly-owned resident enterprises and companies, operating at central, state (or regional) and local levels of government. It covers all persons employed directly by those institutions, regardless of the particular type of employment contract. Australia: In June. Bulgaria: break in series in 2012, new classification has been used (NACE A10), industry includes categories F-U. China: estimates.

1.4.07 Unemployment rate
OECD Main Economic Indicators -complete database
ILOSTAT
National sources

China: registered unemployment rate in urban areas. Finland: average of monthly data for 2023. Hong Kong SAR: refers to the proportion of unemployed persons aged 15 and over in the labour force. Portugal: 4th quarter of 2023. Singapore: Data refer to Singapore Citizens, Permanent Residents and Non-Residents aged 15 years & over.

1.4.08 Long-term unemployment
Eurostat
OECD Labor Force Statistics
National sources

Long-term unemployment is defined as that involving people out of work and looking for work for 12 months or more. Provisional data or estimates for the most recent year. Philippines: Based on number of people who are out of work and looking for work for 20 or more weeks. Portugal: methodological change in 2011. Romania: data for 2007-2013 were revised based on the resident population re-estimated in accordance with the Population and Housing Census in 2011. Singapore: unemployed residents for 25 weeks or more. Slovenia: Estimate based on quarterly data for 2023.

1.4.09 Youth unemployment
ILOSTAT
National sources

Unemployment of population under 25 years as a percentage of labor force of the same age category. Provisional data or estimates for the most recent year. Portugal: 4th quarter of 2023, methodological change in 2011. Singapore: Data refer to Singapore Citizens and Permanent Residents aged 15 to 24 years.

1.4.10 Youth exclusion
ILOSTAT
National sources

Share of youth not in education, employment or training (NEET) is the proportion of young people who are not in education, employment, or training to the population of the corresponding age group: youth (ages 15 to 24)

Prices

1.5.01 Consumer price inflation
IMF World Economic Outlook April 2024

Harmonized inflation rates, year average.

1.5.02 Cost-of-living index
MERCER Cost of Living Survey 2023

Break in series in 2015: In the main city as of 2015, average of main cities in large countries (made by IMD WCC) or in the capital in smaller ones up to 2014. The Mercer surveys 400+ cities across five continents and measures the comparative cost of over 200 items in each location, including housing, transport, food, clothing, household goods and entertainment. It is the world's most comprehensive cost of living survey and is used to help multinational companies and governments determine compensation allowance for their expatriate employees. New York is used as the base city (=100) for the index and all cities are compared against New York. Currency movements are measured against the US dollar. The cost of housing -often the biggest expense for expats - plays an important part in determining where cities are ranked. Data is not always comparable over years.

1.5.03 [B] Apartment rent
UBS Prices and Earnings 2018
National sources

Average cost of housing per month, in a medium price range in major cities, which an apartment seeker would expect to pay on the free market at the time of the survey. We standardized requirements to Western preferences, with an unfurnished three-room apartment. We only looked at newly built apartments with a bathroom and a kitchen. Prices included utilities (energy and water taxes), but not the use of a garage. Kazakhstan: average of 5 main cities, estimate for 80m2.

1.5.04 Office rent
Cushman & Wakefield's Office Space Across the World 2022 (2021)
National Sources

Office total occupation costs in the most expensive city -Cushman & Wakefield. Break in series in 2015: average of main cities in large countries (made by IMD WCC) or in the capital in smaller ones up to 2014 CBRE. Including rent, management costs, property taxes and basic ongoing building maintenance. Iceland: Simple estimate based on annual statements of listed real estate companies (Reginn, Reitir and Eik). Figure could not be segmented by city but a large majority of buildings are located in the Capital area (most expensive area).

1.5.05 Food costs
Passport, Source: © Euromonitor International

Total consumer expenditure on food and non-alcoholic beverages as a percentage of total household final consumption expenditures.

1.5.06 Gasoline prices
OECD Key World Energy Statistics
OECD Energy Prices and Taxes (International Energy Agency)
National sources

Prices refer to the simple average of the domestic monthly reference prices with tax for premium gasoline. Hong Kong SAR: Since 95 Ron unleaded gasoline are no longer on sale in Hong Kong, the price series are estimated based on the average retail price of 98 Ron unleaded petrol in Hong Kong and the average price difference between 95 and 97/98 Ron unleaded gasoline in neighbouring economies.

Government Efficiency

Public Finance

2.1.01 [B] Government budget surplus/deficit (\$bn)

IMF World Economic Outlook April 2024

Provisional data or estimates for the most recent year.

Net lending (+)/ borrowing (-) is calculated as revenue minus total expenditure. This is a core GFS balance that measures the extent to which general government is either putting financial resources at the disposal of other sectors in the economy and nonresidents (net lending), or utilizing the financial resources generated by other sectors and nonresidents (net borrowing). This balance may be viewed as an indicator of the financial impact of general government activity on the rest of the economy and nonresidents (GFSM 2001, paragraph 4.17). Note: Net lending (+)/borrowing (-) is also equal to net acquisition of financial assets minus net incurrence of liabilities.

2.1.02 Government budget surplus/deficit (%)

IMF World Economic Outlook April 2024

Provisional data or estimates for the most recent year.

Net lending (+)/ borrowing (-) is calculated as revenue minus total expenditure. This is a core GFS balance that measures the extent to which general government is either putting financial resources at the disposal of other sectors in the economy and nonresidents (net lending), or utilizing the financial resources generated by other sectors and nonresidents (net borrowing). This balance may be viewed as an indicator of the financial impact of general government activity on the rest of the economy and nonresidents (GFSM 2001, paragraph 4.17). Note: Net lending (+)/borrowing (-) is also equal to net acquisition of financial assets minus net incurrence of liabilities.

2.1.03 [B] Total general government debt (\$bn)

IMF World Economic Outlook April 2024

Gross debt consists of all liabilities that require payment or payments of interest and/or principal by the debtor to the creditor at a date or dates in the future. This includes debt liabilities in the form of SDRs, currency and deposits, debt securities, loans, insurance, pensions and standardized guarantee schemes, and other accounts payable. Thus, all liabilities in the GFSM 2001 system are debt, except for equity and investment fund shares and financial derivatives and employee stock options. Debt can be valued at current market, nominal, or face values (GFSM 2001, paragraph 7.110).

2.1.04 Total general government debt (%)

IMF World Economic Outlook April 2024

Gross debt consists of all liabilities that require payment or payments of interest and/or principal by the debtor to the creditor at a date or dates in the future. This includes debt liabilities in the form of SDRs, currency and deposits, debt securities, loans, insurance, pensions and standardized guarantee schemes, and other accounts payable. Thus, all liabilities in the GFSM 2001 system are debt, except for equity and investment fund shares and financial derivatives and employee stock options. Debt can be valued at current market, nominal, or face values (GFSM 2001, paragraph 7.110).

2.1.05 [B] Total general government debt-real growth

IMF World Economic Outlook April 2024

Gross debt consists of all liabilities that require payment or payments of interest and/or principal by the debtor to the creditor at a date or dates in the future. This includes debt liabilities in the form of SDRs, currency and deposits, debt securities, loans, insurance, pensions and standardized guarantee schemes, and other accounts payable. Thus, all liabilities in the GFSM 2001 system are debt, except for equity and investment fund shares and financial derivatives and employee stock options. Debt can be valued at current market, nominal, or face values (GFSM 2001, paragraph 7.110).

2.1.06 Interest payment (%)

IMF Government Finance Statistics

Eurostat

National sources

Current revenue covers all nonrepayable government receipts other than grants. Break in series: general government since 2001, central government only for previous years. Hong Kong SAR: Figure represents interest payment for Government bonds and notes. Kazakhstan: Interest payment include expenses related to the payment of remuneration, related to the payment of interest on securities repos and related to the payment of interest on securities.

2.1.10 General government expenditure

IMF World Economic Outlook April 2024

National sources

Total expenditure consists of total expense and the net acquisition of nonfinancial assets.

Tax Policy

2.2.01 Collected total tax revenues

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Total tax revenues of general government. This includes: income taxes, profits and capital gains; social security contributions; taxes on payroll and workforce; taxes on property; taxes on goods and services; other taxes.

General government consists of supra-national authorities, the central administration and the agencies whose operations are under its effective control, state and local governments and their administrations, social security schemes and autonomous government entities, excluding public enterprises. Singapore: financial year.

2.2.02 Collected personal income tax

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Personal income taxes paid to general government. Singapore: financial year.

2.2.03 [B] Collected corporate taxes

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Corporate taxes paid to general government. Colombia: break in series in 2008. Singapore: financial year.

2.2.04 [B] Collected indirect tax revenues

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Indirect taxes paid to general government. China: series completely revised.

Colombia: break in series in 2008. Singapore: financial year.

2.2.05 [B] Collected capital and property taxes

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Taxes on capital and property include: recurrent taxes on immovable property and on net wealth, estate, inheritance and gift taxes, taxes on financial and capital transactions, and other recurrent and non-recurrent taxes on property, paid to general government. Colombia: break in series in 2008. Philippines: Property and documentary stamp taxes. Singapore: financial year.

2.2.06 [B] Collected social security contribution

OECD "Revenue Statistics: Comparative tables", OECD Tax Statistics (database)

IMF Government Finance Statistics

National sources

Taxes on capital and property include: recurrent taxes on immovable property and on net wealth, estate, inheritance and gift taxes, taxes on financial and capital transactions, and other recurrent and non-recurrent taxes on property, paid to general government. Colombia: break in series in 2008. Philippines: Property and documentary stamp taxes. Singapore: financial year.

2.2.07 Corporate tax rate on profit
PricewaterhouseCoopers, "Resource Tax Manager"
National sources

Rates in effect on January 1, 2021 when available. For better comparability between countries, we show the maximum tax rates, but average effective corporate tax rates are often lower. General assumptions from PWC: 1) They have worked on the profit before tax, in order to make tax rates as comparable as possible between them. 2) They have assumed model company is an ordinary commercial company. 3) They have assumed company is active on its national territory exclusively, therefore a company having neither a branch nor a subsidiary abroad. Dividend income, branch profit tax credit and their specific tax treatment could therefore be ignored. 4) Tax treatment of specific types of income is not mentioned, such as for instance the capital gain taxes. 5) Each country has its particular rules as regards deductible items and therefore, many specific deductions or add-backs could simply not be taken into consideration. Typical examples to illustrate this mechanism are specific incentive tax credits (on creation of jobs), credit for tax on equity, etc. 6) So far as possible, they have not taken into consideration the national mechanisms put in place to reduce double taxation of income (company and its shareholder), like the French avoir fiscal or the British ACT. Specific comments are indicated where a dual system based on different rates exists as regards distributed/undistributed profit. 7) They have therefore also ignored withholding tax levied upon dividend distributions; having assumed this is a tax relating to the shareholder and not the company. 8) Only tax on profit is considered, with possible surtax (national surtax or cantonal, state or municipal taxes) where appropriate. 9) Surtax linked to payment of tax, such as interest for late payment or similar mechanisms were not taken into consideration, as this depends on specific situation of each contributor, on the one hand, and was likely to give a wrong image as not all countries have such rules. 10) Tax on equity, on share capital or certain types of assets are not included, as systems are difficult to compare between them and would not have provided a coherent image.

2.2.08 Consumption tax rate
OECD Consumption Tax Trends 2022
National Sources

Value Added Tax (VAT)/Goods and Services Tax (GST) to international services and intangibles transactions. Austria: The standard VAT rate is 19% in Jungholtz and Mittleberg. Canada: additional HST rates apply on the top of the federal 5% GST rate in several provinces. China: average; rates can be 6%, 10% or 16%. France: Specific rates also apply in some regions/territories: reduced rates 0.9/2.1/10.0/13.0 (Corsica); standard/reduced rates 8.5/2.1 (Martinique, Guadeloupe, Réunion); standard/reduced rates 16-13/5 (French Polynesia). Greece: Specific regional rates of 4.0%; 9.0% and 17.0% apply in the islands of Leros, Lesbos, Kos, Samos and Chios until 31 December 2020. Peru: in addition to the standard IGV rate of 16%, a 2% sales tax (IPM) is levied at municipal level. Portugal: In the Islands of Azores, the standard VAT rate is 18% and the reduced rates are 4% and 9%. In the Islands of Madeira the standard rate is 22% and reduced rates are 5% and 12%. Qatar: there is 100% Tax on tobacco and harmful soft drinks. Spain: Rates of 0.0%, 3.0%; 7.0%, 9.50%; 13.50%, 20% apply in the Canary Islands. 2010: 16% January - June, 18% July - December; 2012: 18% January - August, 21% September - December. Thailand: the standard VAT rate was increased from 7% to 10% on 1 October 2020. Taiwan (Chinsese Taipei): sales tax; however various consumption tax rates are applied.

2.2.09 Employer social security tax rate
KPMG
National sources

2.2.10 Employee social security tax rate
KPMG
National sources

Institutional Framework

2.3.01 [B] Real short-term interest rate
IMF International Financial Statistics
OECD iLibrary
Eurostat
National sources

Average annual discount rate or money market rate or central bank rate; estimates for some countries. We deflated the rates using the inflation rate for the year of reference. Malaysia: Interbank Money Market, Average of the Overnight Policy Rate (OPR).

2.3.03 Interest rate spread
IMF International Financial Statistics
EIU (ProQuest)
National sources

Based on average annual rates (for corporations), estimates for some countries. Finland: For households and firms. Portugal: for new deposits of non-financial corporations, verage of monthly rates.. Slovenia: deposits of non-financial corporations with an agreed maturity of up to one year; lending rate: new loans to non-financial corporations over EUR 1 million, floating and up to 1 year initial rate fixation.

2.3.04 Country credit rating
Fitch, Moody's and S&P

IMD WCC created index of the three country credit ratings Fitch, Moody's and S&P. Each rating, including the outlook, is converted to a numerical score from 20-0 and totalled for each country.

2.3.06 [B] Foreign currency reserves
IMF International Finance Statistic

2.3.07 Foreign currency reserves per capita
IMF International Finance Statistics

2.3.08 Exchange rate stability
IMF International Finance Statistics

Parity changes are in absolute values. Period average for all countries.

2.3.14 Rule of law
World Governance Indicators (World Bank)

The World Bank rule of law Index uses multiple sources to capture perceptions of the extent to which agents have confidence in and abide by the rules of society, and in particular the quality of contract enforcement, property rights, the police, nd the courts, as well as the likelihood of crime and violence.

2.3.15 Sustainable Development Goals
Sustainable Development Report 2022

The Sustainable Development Report presents an updated SDG Index and Dashboards with a refined assessment of countries' distance to SDG targets. In 2019, the report has been successfully audited for the first time by the European Commission Joint Research Centre. New indicators have been included, primarily to refine the indicator selection on agriculture, diets, gender equality and freedom of speech. We have also added more metrics for international spillovers, including on fatal work accidents.

2.3.16 Democracy Index
© The Economist Intelligence Unit Limited 2023

The Economist Intelligence Unit's index is based on the view that measures of democracy which reflect the state of political freedoms and civil liberties are not thick enough. They do not encompass sufficiently, or, in some cases, at all, the features that determine how substantive democracy is. Freedom is an essential component of democracy, but not, in itself, sufficient. In existing measures, the elements of political participation and functioning of government are taken into account only in a marginal and formal way. The Democracy Index is based on five categories: electoral process and pluralism; civil liberties; the functioning of government; political participation; and political culture. The five categories are interrelated and form a coherent conceptual whole. The condition of holding free and fair competitive elections, and satisfying related aspects of political freedom, is clearly the sine qua non of all definitions.

Business Legislation

2.4.01 Tariff barriers
World Development Indicators (World Bank)

Weighted mean applied tariff is the average of effectively applied rates weighted by the product import shares corresponding to each partner country. Taiwan (Chinese Taipei): Average trade-weighted rate.

2.4.07 Government subsidies

Eurostat
IMF Government Finance Statistics
National sources

Grants on current account by the General Government to (i) public corporations (ii) private enterprises and (iii) other sectors, to compensate for losses which are clearly the consequence of the price policies of the public authorities. Argentina, Botswana and Ghana: Budgetary Central Government. Argentina, Luxembourg, Romania and Switzerland: break in series. Bahrain: Includes Education subsidies and subsidies to private and public companies.

2.4.12 New business density

World Development Indicators (World Bank) - Entrepreneurship Survey and Database
National sources

New businesses registered are the number of new limited liability corporations registered in the calendar year. New business density is calculated by new registrations per 1,000 people ages 15-64.

2.4.14 Start-up days

Doing Business 2020 - World Bank

Average time for men and women since 2016. Time is recorded in calendar days. The measure captures the median duration that incorporation lawyers or notaries indicate is necessary in practice to complete a procedure with minimum follow-up with government agencies and no unofficial payments. It is assumed that the minimum time required for each procedure is one day, except for procedures that can be fully completed online, for which the minimum time required is recorded as half a day. Although procedures may take place simultaneously, they cannot start on the same day (that is, simultaneous procedures start on consecutive days). A registration process is considered completed once the company has received the final incorporation document or can officially commence business operations. If a procedure can be accelerated legally for an additional cost, the fastest procedure is chosen if that option is more beneficial to the economy's distance to frontier score. When obtaining a spouse's approval, it is assumed that permission is granted at no additional cost unless the permission needs to be notarized. It is assumed that the entrepreneur does not waste time and commits to completing each remaining procedure without delay. The time that the entrepreneur spends on gathering information is not measured. It is assumed that the entrepreneur is aware of all entry requirements and their sequence from the beginning but has had no prior contact with any of the officials involved. For a complete definition of the business please see <http://www.doingbusiness.org/Methodology/Starting-a-Business>

2.4.15 Start-up procedures

Doing Business 2020 - World Bank

Average number of procedures for men and women since 2016. A procedure is defined as any interaction of the company founders with external parties (for example, government agencies, lawyers, auditors or notaries) or spouses (if legally required). Interactions between company founders or company officers and employees are not counted as procedures. Procedures that must be completed in the same building but in different offices or at different counters are counted as separate procedures. If founders have to visit the same office several times for different sequential procedures, each is counted separately. The founders are assumed to complete all procedures themselves, without middlemen, facilitators, accountants or lawyers, unless the use of such a third party is mandated by law or solicited by the majority of entrepreneurs. If the services of professionals are required, procedures conducted by such professionals on behalf of the company are counted as separate procedures. Each electronic procedure is counted as a separate procedure. Approvals from spouses to own a business or leave the home are considered procedures if required by law or if by failing to obtain such approval the spouse will suffer consequences under the law, such as the loss of right to financial maintenance. Obtaining permissions only required by one gender for company registration and operation, or getting additional documents only required by one gender for a national identification card are considered additional procedures. In that case, only procedures required for one spouse but not the other are counted. Both pre- and post-incorporation procedures that are officially required or commonly done in practice for an entrepreneur to formally operate a business are recorded. For more information and a complete definition of the business please see <http://www.doingbusiness.org/Methodology/Starting-a-Business>

2.4.19 Redundancy costs

Doing Business 2020 - World Bank

Redundancy cost measures the cost of advance notice requirements and severance payments due when terminating a redundant worker, expressed in weeks of salary. The average value of notice requirements and severance payments applicable to a worker with 1 year of tenure, a worker with 5 years and a worker with 10 years is considered. One month is recorded as 4 and 1/3 weeks. For more details please see <https://www.doingbusiness.org/en/methodology/employing-workers>

Societal Framework

2.5.02 Homicide

UNODC
National sources

Intentional homicide: Unlawful death inflicted upon a person with the intent to cause death or serious injury. Inclusions: Murder; honour killing; serious assault leading to death; death as a result of terrorist activities; dowry-related killings; femicide; infanticide; voluntary manslaughter; extrajudicial killings; killings caused by excessive use of force by law enforcement/state officials. Exclusions: Death due to legal interventions; justifiable homicide in self-defence; attempted intentional homicide; homicide without the element of intent; non-negligent or involuntary manslaughter; assisting suicide or instigating suicide; illegal feticide; euthanasia.

2.5.03 Ageing of population

Passport, Source: © Euromonitor International

2.5.06 Gini coefficient

UNDP Human Development Report / <http://hdr.undp.org/en/data>
National sources

Measure of the deviation of the distribution of income among individuals or households within a country from a perfectly equal distribution. A value of 0 represents absolute equality, a value of 100 absolute inequality. Singapore: Calculation from the Department of Statistics based on Household Income from work per household member after accounting for Government Transfers and Taxes.

2.5.07 [B] Income distribution - lowest 10%

World Development Indicators (World Bank)

2.5.08 [B] Income distribution - highest 10%

World Development Indicators (World Bank)

2.5.09 Income distribution - lowest 40%

World Development Indicators (World Bank)

2.5.10 [B] Income distribution - lowest 40% growth

World Development Indicators (World Bank)
National sources

2.5.12 Females in parliament

World Development Indicators (World Bank)
National sources

Share of seats in national parliament: Proportion of seats held by women in a lower/ single house or /and an upper house/ senate expressed as percentage of total seats. For countries with bicameral legislative systems, the share of seats is calculated based on both houses. China Hong Kong: percentage of Executive Council seats held by women.

2.5.13 Unemployment rate - gender ratio

OECD Main Economic Indicators - complete database
ILOSTAT
National sources

Percentage of the civilian labor force which is unemployed, female divided by male ratio. The government defines unemployed as people who are jobless, looking for jobs, and available for work. Unemployed persons comprise persons aged 15 to 64 who were: without work during the reference week, i.e. neither had a job nor were at work (for one hour or more) in paid employment or self-employment; currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week; actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of at most three months. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Singapore: for resident population. Slovenia: Estimate based on quarterly data for 2023.

| | |
|---------------|--|
| 2.5.14 | Gender inequality UNDP Human Development Report / http://hdr.undp.org/en/data National sources |
| | A composite measure reflecting inequality in achievement between women and men in three dimensions: reproductive health, empowerment and the labour market. Hong Kong: local calculation based on UNDP methodology. |
| 2.5.15 | Disposable Income Passport, Source: © Euromonitor International National sources |
| | Based on gross income minus social security contributions and income taxes. |
| 2.5.16 | Freedom of the Press Reporters Without Borders |
| | The degree of freedom available to journalists in 180 countries is determined by pooling the responses of experts to a questionnaire devised by RSF. This qualitative analysis is combined with quantitative data on abuses and acts of violence against journalists during the period evaluated. The criteria evaluated in the questionnaire are pluralism, media independence, media environment and self-censorship, legislative framework, transparency, and the quality of the infrastructure that supports the production of news and information. |
| 2.5.17 | Inequality in life expectancy UNDP Human Development Report |
| | Inequality in life expectancy is defined as inequality in the distribution of expected span of life-based on data from survival tables estimated using the Atkinson inequality index. Added in 2023. |

Business Efficiency

Productivity & Efficiency

| | |
|-------------------|--|
| 3.1.01 | Overall productivity (PPP) © 2024 The Conference Board - Total Economy Database |
| | Conference Board series for productivity. Data for 2023 are based on forecasts. Some figures for earlier years also rely on estimates by The Conference Board. |
| 3.1.02 | Overall productivity (PPP) - real growth © 2024 The Conference Board - Total Economy Database |
| | Conference Board series for productivity. Data for 2023 are based on forecasts. Some figures for earlier years also rely on estimates by The Conference Board. |
| 3.1.03 | Labor productivity (PPP) © 2024 The Conference Board - Total Economy Database |
| | Conference Board series for productivity. Data for 2023 are based on forecasts. Some figures for earlier years also rely on estimates by The Conference Board. |
| 3.1.04 [B] | Agricultural productivity (PPP) IMF World Economic Outlook April 2024 |
| 3.1.05 [B] | Productivity in industry (PPP) IMF World Economic Outlook April 2024 |
| 3.1.06 [B] | Productivity in services (PPP) IMF World Economic Outlook April 2024 |

Labor Market

| | |
|-------------------|---|
| 3.2.01 | Compensation levels Passport, Source: © Euromonitor International National sources |
| | Wage per hour in manufacturing refers to average wage per worker in manufacturing as a whole, according to the International Standard Industrial Classification of all economic activities (ISIC). The series cover workers of both sexes, irrespective of age. Statistics relate to employees' gross remuneration, i.e. the total before any deductions are made by the employer in respect of taxes, contributions of employees to social security and pension schemes, life insurance premiums, union dues and other obligations of employees. It includes overtime payments, premiums, bonuses and allowances. |
| 3.2.02 [B] | Unit labor costs for total economy OECD "Productivity and unit labor cost by industry, ISIC Rev. 4" Passport, Source: © Euromonitor International National sources |
| | Annual unit labour costs (ULCs) measure the average cost of labour per unit of output and are calculated as the ratio of total labour costs to real output. OECD countries: Data of real gross value added, labour compensation, hours worked and employment are sourced from the OECD Annual National Accounts. Brazil: for industry only. |
| 3.2.03 [B] | Remuneration in services professions UBS Prices and Earnings 2018 National sources |
| | Figures are estimates remuneration paid in major cities. Gross annual income including possible supplementary benefits, such as bonuses, vacation pay, meal or housing allowances, or family assistance. roduct Manager: manager in pharmaceutical, chemical or food industry, about five years of experience, tertiary educational degree, middle management, approximate age and status: 35, married. Primary school teacher: teaching for about 10 years in government-operated schools, approximate age and status: 35, married, two children. Secretary/Personal Assistant: secretary of a department manager in an industrial firm, at least five years of experience; knowledge of PCs and one foreign language, approximate age and status: 25, single. Call center agent: trained agent at an inbound call/service center in the telecommunications or technology sector, approximate age and status: 25, single. Nurse: Completed apprenticeship or studies, at least 10 years of experience, approx. age and status: 35, married, two children. Sales Assistant: Sales in ladies' apparel at a large department store, specialized training in sales, several years of experience, approx. age and status: 25, single. Iceland: These are averages for all workers in the appropriate group, not adjusted for experience, age and status |
| 3.2.04 | Statutory minimum wage ILOSTAT |
| | Added in 2023. Australia - weekly figure multiplied by 4.33 weeks. Botswana - hourly figure multiplied by 48 hours and 4.33 weeks. Canada, Japan, New Zealand, Switzerland, United Kingdom - hourly figured multiplied by 40 hours and 4.33 weeks. India, Philippines, South Africa, Thailand - daily figure multiplied by 6 days and 4.33 weeks. Argentina, Bulgaria, Colombia, Croatia, Czech Republic, Estonia, France, Germany, Hungary, Ireland, Israel, Kazakhstan, Korea Republic, Latvia, Lithuania, Luxembourg, Mongolia, Netherlands, Peru, Poland, Portugal, Qatar, Romania, Slovak Republic, Slovenia, Spain, Turkey, USA, Venezuela - singular national minimum wage. Belgium, Greece - private sector only, singular national minimum wage. Australia, Brazil, India, Jordan, United Kingdom - national floor. Botswana, Iceland, Kuwait (private & oil) - sectoral. Canada, China, Indonesia, Japan, Philippines (lowest provincial rate in non-agriculture), Switzerland (capital) - regional. Cyrus (unskilled workers), South Africa - occupational. |
| 3.2.05 | Remuneration of management HCM International Ltd National sources |
| | Total remuneration: including annual base salary, annual short-term incentive bonus and long term incentive. Based on companies having a minimal turnover of US\$ 250 million. Chief Executive Officer: directs all company's operations, including sales, marketing, manufacturing and support function; coordinates and provides guidance for the development and implementation of business strategies; optimizes market potential; provides long-term vision and leadership; identifies growth opportunities; assures organizational efficiency of the operations; builds long-term partnership with key accounts. Estonia: break in series in 2011 (change of source, data for earlier years are not comparable). |

3.2.06 [B] Remuneration spread

HCM International Ltd
National sources

Personal Assistant: to a department head in an industrial or service company, around 5 years' experience (PC skills, 1 foreign language); about 25 years old, single. Figures are estimates remuneration paid in major cities. Gross annual income including possible supplements such as profit sharing, performance bonuses, vacation pay, additional monthly salaries and family allowances.

Chief Executive Officer: Total remuneration: including annual base salary, annual short-term incentive bonus and long term incentive. Based on companies having a minimal turnover of US\$ 250 million. Chief Executive Officer: directs all company's operations, including sales, marketing, manufacturing and support function; coordinates and provides guidance for the development and implementation of business strategies; optimizes market potential; provides long-term vision and leadership; identifies growth opportunities; assures organizational efficiency of the operations; builds long-term partnership with key accounts. Estonia: break in series in 2011 (change of source, data for earlier years are not comparable).

3.2.07 Working hours

© 2024 The Conference Board - Total Economy Database

Estimates.

3.2.09 [B] Industrial disputes

ILOSTAT
National sources

Due to different definitions and regulations, especially on the minimum duration of reported strikes, data are not always comparable. Argentina, Austria, Brazil, Chile, Germany, France, Hungary, Korea, Lithuania, Malaysia, Netherlands, Peru, Portugal, Singapore, Slovak Republic : strikes only. Germany: xcluding disputes lasting less than one day or not entailing a loss of more than 100 working days and those involving less than 10 employees in the firm. Hong Kong: Data cover stoppages of work arising from labour disputes handled by the Labour Department. India: Excluding strikes with less than 10 workers. Ireland, Israel: Excludes strikes lasting less than 10 days. Mexico: strikes only, strikes for more than 8 hours only. Norway, Philippines, Switzerland: excludes strikes that last less than 1 day. Poland: strikes only, excluding the ones that last less than one hour. Russia: strikes only, excluding the ones that last less than half a day. Spain: excludes strikes that last less than one hour. USA: excluding strikes with less than 500 workers.

3.2.12 Labor force

OECD Main Economic Indicators -complete database
National sources

Estimates for the most recent year. Austria: break in series in 2008. Brazil: break in series in 2014. Denmark: break in series in 2009. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Lithuania: break in series 2011 - census revised labor force figure downwards by 10% (emigration to EU over past decade). Latvia: break in series in 2012. Malaysia: break in series in 2010. Philippines: 2023 data are preliminary figures . Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Slovenia: Estimate based on quarterly data for 2021. Spain: break in series in 2005.

3.2.13 Labor force (%)

OECD Main Economic Indicators -complete database
National sources

Estimates for the most recent year. Austria: break in series in 2008. Brazil: break in series in 2014. Denmark: break in series in 2009. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Lithuania: break in series 2011 - census revised labor force figure downwards by 10% (emigration to EU over past decade). Latvia: break in series in 2012. Malaysia: break in series in 2010. Philippines: 2023 data are preliminary figures . Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Slovenia: Estimate based on quarterly data for 2021. Spain: break in series in 2005.

3.2.14 Labor force growth

OECD Main Economic Indicators -complete database
National sources

Estimates for the most recent year. Austria: break in series in 2008. Brazil: break in series in 2014. Denmark: break in series in 2009. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Lithuania: break in series 2011 - census revised labor force figure downwards by 10% (emigration to EU over past decade). Latvia: break in series in 2012. Malaysia: break in series in 2010. Philippines: 2023 data are preliminary figures . Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Slovenia: Estimate based on quarterly data for 2021. Spain: break in series in 2005.

3.2.15 Labor force - long-term growth

OECD Main Economic Indicators -complete database
National sources

Estimates for the most recent year. Austria: break in series in 2008. Brazil: break in series in 2014. Denmark: break in series in 2009. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Lithuania: break in series 2011 - census revised labor force figure downwards by 10% (emigration to EU over past decade). Latvia: break in series in 2012. Malaysia: break in series in 2010. Philippines: 2023 data are preliminary figures . Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Slovenia: Estimate based on quarterly data for 2021. Spain: break in series in 2005.

3.2.16 Part-time employment

ILOSTAT
National sources

Part-time employment refers to persons who usually work less than 35 hours per week in their main job. Nigeria: Part-time employment is defined as those who work less than 40 hours per week. Singapore: Data refer to Singapore citizens and permanent residents aged 15 years & over in June of reference year.

3.2.17 Female labor force

OECD Main Economic Indicators -complete database
National sources

Estimates for the most recent year. Austria: break in series in 2008. Denmark: break in series in 2009. Hong Kong SAR: data have been revised based on the revised population figures since 2016. Malaysia: break in series in 2010. Philippines: 2021 data are preliminary figures. Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Slovenia: Estimate based on quarterly data for 2021. Spain: break in series in 2005.

3.2.18 Foreign labor force - migrant stock

United Nations Department of Economic and Social Affairs, Population Division

The share of foreign or foreign-born workers in a country's labor force. Not always comparable through countries. For the European countries, the main difficulty consists in covering EU nationals, who have free labor market access in EU Member States. They are sometimes issued work permits, but this information is not always as readily available as for third-country nationals.

Finance

3.3.01 Banking sector assets

IMF International Financial Statistics
National sources

Including net foreign assets and total domestic claims for depository corporations.

3.3.02 [B] Financial cards in circulation

Passport, Source: © Euromonitor International
National sources

Including credit, debit and ATM cards, charge and pre-paid cards as well as storecards and smart cards.

ATM Function:

An ATM card (also called a cash card, cash dispenser card or cash machine card) enables access to an ATM machine in order to receive cash or monitor account activity. In Euromonitors system, ATM transactions refer to cash withdrawal and do not include other ATM transaction activity including top-ups, deposits and money transfer. The ATM value and volume categories contain all ATM cash withdrawal activity regardless of the type of card (e.g., debit) used to access cash.

Charge Card Function:

A charge card (sometimes referred to as a Travel and Entertainment card) shares the pay later component with credit cards. However, charge card balances normally have to be paid off monthly and do not attract interest charges. Charge cards typically possess high (or even no) pre-set spending limits and may carry a high annual fee.

Credit Function:

Credit cards allow for purchases against a preapproved line of credit. The account holder has the choice of whether to pay off the entire balance each month or opt for monthly installments with the balance serving as revolving credit. If the cardholder decides to revolve a balance, the consumer pays interest. Credit cards can include affinity cards, reward cards and types of co-branded cards. Co-branded retailer cards — issued by retailers acting as financial institutions and without usage restrictions — are included in this category. Cards issued by a retailer with usage limited to a specific store within a predefined retail group fall under the store cards definition. Debit cards with an overdraft function are not counted as cards with a credit function.

Debit Function:

Debit cards merge the functionality of both an ATM card and direct payment from a bank account (a check substitute in some markets). A debit card allows the cardholder to receive cash and monitor account activity at an ATM machine, as well as pay for goods and services via a point-of-sale terminal. A debit card payment transaction involves the automatic withdrawal of funds from the cardholders demand deposit bank account (checking or giro). Since the funds are removed from a bank account, no interest is charged on payments.

Store Cards:

A store card (also known as a retailer or private label card) contains a pay later component and revolving line of credit similar to credit cards. However, store cards must contain usage limited to specific stores within a predefined retail group unlike retailer co-branded cards. Co-branded credit cards issued by retailers acting as financial institutions and without usage restrictions fall into the credit card category.

3.3.03 Financial card transactions

Passport, Source: © Euromonitor International
National sources

Includes both card payment and ATM transactions.

Card Payment Transactions includes debit, credit, charge, store and prepaid transaction. Cyprus: Includes payments by resident PSPS with cards issued by resident PSPS and payments by non-resident PSPS with cards issued by resident PSPS. Taiwan, China: Official ATM data records all transactions on ATMs; this includes deposits, withdrawals and fund transfer.

3.3.04 Access to financial services

World Development Indicators (UN SDG Indicators Database-World Bank Global Financial Inclusion Database)
National sources

Proportion of adults (15 years and older) with an account at a financial institution or mobile-money-service provider (% of adults aged 15 years and older. Taiwan, China: Financial institution account (% age 15+).

3.3.05 Access to financial services - gender ratio

World Development Indicators (UN SDG Indicators Database-World Bank Global Financial Inclusion Database)
National sources

Proportion of adults (15 years and older) with an account at a financial institution or mobile-money-service provider (% of adults aged 15 years and older. Expressed as a ratio: males minus females. Taiwan, China: Financial institution account (% age 15+).

3.3.09 [B] Stock market capitalization (\$bn)

Passport, Source: © Euromonitor International
National sources

S&P Global Stock Markets Factbook up to 2009.

3.3.10 Stock market capitalization (%)

Passport, Source: © Euromonitor International
National sources

S&P Global Stock Markets Factbook up to 2009.

3.3.11 [B] Value traded on stock markets

World Development Indicators (World Bank)
Passport, Source: © Euromonitor International
National sources

S&P Global Stock Markets Factbook up to 2009

3.3.12 Listed domestic companies

World Development Indicators (World Bank)
Passport, Source: © Euromonitor International
Refinitiv
National Sources

S&P Global Stock Markets Factbook up to 2009

3.3.13 Stock market index

Passport, Source: © Euromonitor International
National sources

Stock market index is a hypothetical basket of securities designed to summarize the performance of stocks market. Usually all indexes are chain-linked, meaning that they are always calculated based on the price level of the previous trading day. The indexes are market weighted, calculated based on the change in the total market value from one point in time to another of all the shares included in the index. The figure for a certain time period refers to an average of daily data for that period.

3.3.15 Initial Public Offerings

Refinitiv
Thomson One banker

Thomson Reuters Standard Initial Public Offering by issue date, by equity domicile nation. Three year average.

3.3.18 M&A Activity

Refinitiv
Thomson One banker

Number of Mergers and Acquisitions divided by the number of listed domestic companies. 3 years average.

Management Practices

3.4.11 Women in management

World Development Indicators (World Bank)
National sources

The proportion of females in total employment in senior and middle management. It corresponds to major group 1 in both ISCO-08 and ISCO-88 minus category 14 in ISCO-08 (hospitality, retail and other services managers) and minus category 13 in ISCO-88 (general managers), since these comprise mainly managers of small enterprises. Hong Kong: Women in management refer to those employed women who were managers and administrators. The percentages refer to shares of females among all managers and administrators.

3.4.12 Women on boards

© 2024 Copyright / MSCI ESG Research Inc. 2023 WOB progress report
National sources

% of board seats held by women, of the approximately 2'500 companies around the world measured by MSCI. Iceland: Female share of seats on boards of the largest publicly listed companies. Kazakhstan: including public sector.

3.4.13 Entrepreneurial fear of failure

Global Entrepreneurship Monitor

Percentage of 18-64 population perceiving good opportunities to start a business who indicate that fear of failure would prevent them from setting up a business.

3.4.14 Total early-stage Entrepreneurial Activity

Global Entrepreneurship Monitor

Percentage of 18-64 population who are either a nascent entrepreneur or owner-manager of a new business

Attitudes and Values

Infrastructure Basic Infrastructure

| | |
|-------------------|---|
| 4.1.01 [B] | Land area FAO - Food and Agriculture Organization of the United Nations |
| | Including area under inland water bodies. |
| 4.1.02 | Arable area FAO - Food and Agriculture Organization of the United Nations National Sources |
| | Including arable and permanent cropland. |
| 4.1.03 | Water resources FAO AQUASTAT - Food and Agriculture Organization of the United Nations National sources |
| | Internal Renewable Water Resources: long-term average annual flow of rivers and recharge of aquifers generated from endogenous precipitation. Double counting of surface water and groundwater resources is avoided by deducting the overlap from the sum of the surface water and groundwater resources. |
| 4.1.06 [B] | Population - market size IMF World Economic Outlook April 2024 National sources |
| | Mid-year estimates. Brazil, Bulgaria, Saudi Arabia: break in series in 2023. Croatia: new census in 2011 with a new methodology. India: break in series in 2011. Iceland, Romania as of January 1. Jordan: series have been revised according to the the new Population and Housing Census published in 2016. End of year population for 2019 and 2020. Lithuania: break in series 2011 - census revised population figure downwards by 10% (emigration to EU over past decade). Philippines: Projected population (medium assumption) excluding for 2015, which is based on the 2015 Census. Portugal: methodological change in 2011. Russia: including Crimea as of 2015. UAE: re-estimation of the national population was made by the National Bureau of Statistics in 2010 (consequent increase as of 2008). |
| 4.1.07 | Population - growth IMF World Economic Outlook April 2024 National sources |
| | Mid-year estimates. Brazil, Bulgaria, Saudi Arabia: break in series in 2023. Croatia: new census in 2011 with a new methodology. India: break in series in 2011. Iceland, Romania as of January 1. Jordan: series have been revised according to the the new Population and Housing Census published in 2016. End of year population for 2019 and 2020. Lithuania: break in series 2011 - census revised population figure downwards by 10% (emigration to EU over past decade). Philippines: Projected population (medium assumption) excluding for 2015, which is based on the 2015 Census. Portugal: methodological change in 2011. Russia: including Crimea as of 2015. UAE: re-estimation of the national population was made by the National Bureau of Statistics in 2010 (consequent increase as of 2008). |
| 4.1.08 [B] | Dependent Population Passport, Source: © Euromonitor International |
| 4.1.09 | Dependency ratio Passport, Source: © Euromonitor International |
| 4.1.10 | Roads World Roads Statistics International Road Federation, http://www.irfnet.org National sources |
| | Total network including motorways, highways, main or national roads, secondary or regional roads and other roads. Hong Kong SAR: Estimates on all roads in Hong Kong, including those maintained by the Government based on topographic maps and all private roads. Indonesia: including national, provinces and sub districts roads. Singapore: Data refer to lane-KM per square KM. Qatar: Based on NRS data (Network Referencing System) using Centre line instead of Double carriage as taken in earlier calculations, Information Systems Department, Public Works Authority (ASGHAL), State of Qatar (2019). |

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| 4.1.11 | Railroads World Development Indicators (World Bank) National sources |
| | Total length of public lines worked at end of year. Data may not be always comparable between countries. Hong Kong SAR: Includes heavy rail, light rail, tram, peak tram and airport automated people mover. Qatar: The Qatar metro starts operating in mid of 2019. Singapore: Rapid Transit Systems. Taiwan (Chinese Taipei): incl. THSRC and TRA since 2008, TRA only for previous years. |
| 4.1.12 [B] | Air transportation World Development Indicators (World Bank) National sources |
| | Members of the International Civil Aviation Organization only, on international and domestic flights. The number of revenue passengers carried should be obtained by counting each passenger on a particular flight (one that has the same flight number throughout the journey of the passenger) only once and not at each individual stage of that flight, with the single exception that a passenger flying on both the international and domestic stages of the same flight should be counted as both a domestic and an international passenger. Non-revenue passengers should be excluded. |
| 4.1.16 [B] | Total indigenous energy production IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) |
| | Estimates for the most recent year. |
| 4.1.17 | Total indigenous energy production (%) IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) |
| | Estimates for the most recent year. |
| 4.1.18 [B] | Total final energy consumption IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) |
| | Estimates for the most recent year. |
| 4.1.19 [B] | Total final energy consumption per capita IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) |
| | Estimates for the most recent year. |
| 4.1.20 | Electricity costs for industrial clients Key World Energy Stat. 2021 OECD Energy Prices and Taxes (International Energy Agency) National sources |
| | For 2020, OECD prices refer to mid-year, otherwise end-year. Prices refer to the simple average of the domestic monthly reference with tax for electricity for industry. Bulgaria: average for all industry groups, without refundable taxes and VAT. Kazakhstan: Average limit rates for groups of 13 energy-producing companies approved by the Government of the Republic of Kazakhstan. Singapore: domestic low tension supplies. USA: excluding taxes. |

Technological Infrastructure

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| 4.2.01 | Investment in Telecommunications Passport, Source: © Euromonitor International National sources |
| | Investment refers to as the annual capital expenditure; this is the gross annual investment in telecom (including fixed, mobile and other services) for acquiring property and network. The term investment means the expenditure associated with acquiring the ownership of property (including intellectual and non-tangible property such as computer software) and plant. This includes expenditure on initial installations and on additions to existing installations where the usage is expected to be over an extended period of time. Note that this applies to telecom services that are available to the public, and exclude investment in telecom software or equipment for private use. |

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| 4.2.02 | Mobile broadband subscribers Fitch Solutions -used to be Business Monitor International |
| | Total active mobile 4G and 5G subscriptions, excluding broadband connections on dedicated data SIM cards or USB dongles. Data given as a percentage of the total mobile market. |
| 4.2.03 | Mobile telephone costs Fitch Solutions -used to be Business Monitor International |
| | Monthly blended mobile average revenue per user, including postpaid and prepaid subscriptions. Iceland: Estimate based on total total revenue for mobile subscriptions of the three largest telecommunications companies, Syn, Nova and Siminn. Total number of subscriptions for each company attained from the Directorate of Postal and Communications Services. |
| 4.2.05 | Secure internet servers Netcraft (http://www.netcraft.com/) and World Bank population estimates. |
| 4.2.06 | Internet users World Development Indicators (World Bank) National sources |
| | Average of available sources |
| 4.2.07 | Broadband subscribers Fitch Solutions -used to be Business Monitor International |
| | Total number of dedicated internet connections with download speeds higher than 256kbps. Includes both fixed and mobile connections (dedicated mobile data connections on data SIMs, USB dongles and M2M connections, but excluding smartphone-based voice and data 3G/4G connections). Per 1'000 inhabitants. Taiwan (Chinese Taipei): fixed broadband only. |
| 4.2.08 | Internet bandwidth speed M-Labs / cable.co.uk Ookla Bandwidth Place |
| | Average connection speed in Mbps: data transfer rates for Internet access by end-users. Values presented are an average compiled from three different sources: M-Labs / cable.co.uk (2022); Ookla (2023); and Bandwith Place (2022). |
| 4.2.14 | High-tech exports (\$) World Development Indicators (World Bank) National sources |
| | High-technology exports are products with high R&D intensity, such as in aerospace, computers, pharmaceuticals, scientific instruments, and electrical machinery. |
| 4.2.15 | High-tech exports (%) World Development Indicators (World Bank) National sources |
| | High-technology exports are products with high R&D intensity, such as in aerospace, computers, pharmaceuticals, scientific instruments, and electrical machinery. |
| 4.2.16 | ICT service exports World Development Indicators (World Bank) National sources |
| | ICT service exports (% of service exports). Information and communication technology service exports include computer and communications services (telecommunications and postal and courier services) and information services (computer data and news-related service transactions). |

Scientific Infrastructure

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| 4.3.01 | Total expenditure on R&D (\$) OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for the most recent year. Chile, Denmark, France, Japan, Korea, Netherlands, Portugal, Slovenia, Spain and Sweden: break in series. Hungary (up to 2003), Israel: defense excluded(all or mostly). Indonesia: Estimate based on target GERD by the Ministry of Science and Technology. Sweden: underestimated or based on underestimated data. USA: excludes most or all capital expenditure. |
| 4.3.02 | Total expenditure on R&D (%) OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for the most recent year. Chile, Denmark, France, Japan, Korea, Netherlands, Portugal, Slovenia, Spain and Sweden: break in series. Hungary (up to 2003), Israel: defense excluded(all or mostly). Indonesia: Estimate based on target GERD by the Ministry of Science and Technology. Sweden: underestimated or based on underestimated data. USA: excludes most or all capital expenditure. |
| 4.3.03 [B] | Total expenditure on R&D per capita (\$) OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for the most recent year. Chile, Denmark, France, Japan, Korea, Netherlands, Portugal, Slovenia, Spain and Sweden: break in series. Hungary (up to 2003), Israel: defense excluded(all or mostly). Indonesia: Estimate based on target GERD by the Ministry of Science and Technology. Sweden: underestimated or based on underestimated data. USA: excludes most or all capital expenditure. |
| 4.3.04 | Business expenditure on R&D (\$) OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for most recent year. Chile, Denmark, France, Korea, Kazakhstan, Netherlands, Slovenia, Spain and Taiwan (Chinese Taipei): break in series. Indonesia: estimate based on target BERD by the Minsitry of Research and Technology. Israel: defense excluded (all or mostly). Hungary: the sum of the breakdown does not add to the total. USA: excludes most or all capital expenditures. |
| 4.3.05 | Business expenditure on R&D (%) OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for most recent year. Chile, Denmark, France, Korea, Kazakhstan, Netherlands, Slovenia, Spain and Taiwan, China: break in series. Indonesia: estimate based on target BERD by the Minsitry of Research and Technology. Israel: defense excluded (all or mostly). Hungary: the sum of the breakdown does not add to the total. USA: excludes most or all capital expenditures. |
| 4.3.06 | Total R&D personnel OECD Main Science and Technology Indicators UNESCO National sources |
| | National estimates, projections or provisional data for most recent year. Czech Republic, Colombia, Denmark, Finland, Korea, Mexico, Netherlands, Hungary, Japan, Portugal, Slovenia, Sweden and Taiwan (Chinese Taipei): break in series. Mongolia: Total number of employees in science sector. United Kingdom: underestimated or based on underestimated data. Jordan, Philippines: based on headcount, not FTE. |

4.3.07 Total R&D personnel per capita
OECD Main Science and Technology Indicators
UNESCO
National sources

National estimates, projections or provisional data for most recent year. Czech Republic, Colombia, Denmark, Finland, Korea, Mexico, Netherlands, Hungary, Japan, Portugal, Slovenia, Sweden and Taiwan (Chinese Taipei): break in series. Mongolia: Total number of employees in science sector. United Kingdom: underestimated or based on underestimated data. Jordan, Philippines: based on headcount, not FTE.

4.3.08 [B] Total R&D personnel in business enterprise
OECD Main Science and Technology Indicators
UNESCO
National sources

National estimates, projections or provisional data for most recent year. Czech Republic, Colombia, Denmark, Finland, Korea, Mexico, Netherlands, Hungary, Japan, Portugal, Slovenia, Sweden and Taiwan (Chinese Taipei): break in series. Bulgaria: researchers only. United Kingdom: underestimated or based on underestimated data. Jordan, Philippines: based on headcount, not FTE.

4.3.09 [B] Total R&D personnel in business per capita
OECD Main Science and Technology Indicators
UNESCO
National sources

National estimates, projections or provisional data for most recent year. Czech Republic, Colombia, Denmark, Finland, Korea, Mexico, Netherlands, Hungary, Japan, Portugal, Slovenia, Sweden and Taiwan (Chinese Taipei): break in series. Bulgaria: researchers only. United Kingdom: underestimated or based on underestimated data. Jordan, Philippines: based on headcount, not FTE.

4.3.10 Researchers in R&D per capita
OECD Main Science and Technology Indicators
UNESCO
National sources

National estimates, projections or provisional data for most recent year. Researchers in R&D are professionals engaged in the conception or creation of new knowledge, products, processes, methods, or systems and in the management of the projects concerned. Postgraduate PhD students (ISCED97 level 6) engaged in R&D are included.

4.3.11 Graduates in Sciences
OECD Education at a Glance
UNESCO

Share of graduates in Natural Sciences; Mathematics and Statistics; Information and Communication technologies; Engineering, manufacturing and construction. In tertiary education (ISCED2011 levels 5 to 8), both sexes (%). Japan: Data on information and communication technologies are included in other fields. Jordan: 2020 data used in 2019. Philippines: includes Medical and Allied Disciplines Graduates.

4.3.12 Scientific articles
NSF Science & Engineering Indicators 2021
Courtesy: National Science Foundation
National sources

Article counts are from a selection of journals, books, and conference proceedings in S&E from Scopus. Articles are classified by their year of publication and are assigned to a region/country/economy based on the institutional address(es) listed in the article. Articles are credited on a fractional-count basis. The sum of the countries/economies may not add to the world total because of rounding. Some publications have incomplete address information for coauthored publications in the Scopus database. The unassigned category count is the sum of fractional counts for publications that cannot be assigned to a country or economy. Hong Kong: Includes articles in biology and medicine; physical sciences; engineering; and social sciences. Hong Kong SAR: Includes articles in biology and medicine; physical sciences; engineering; and social sciences.

4.3.13 [B] Nobel prizes
The Nobel Foundation

List of Nobel Laureates 1950-21. Number of laureates (by nationality) awarded in physics, chemistry, physiology or medicine and economics since 1950.

4.3.14 Nobel prizes per capita
The Nobel Foundation

List of Nobel Laureates 1950-21. Number of laureates (by nationality) awarded in physics, chemistry, physiology or medicine and economics since 1950.

4.3.15 Patent applications
WIPO Statistics Database
TIPO for Taiwan (Chinese Taipei)

Total patent applications (Direct and PCT national phase entries) per 100'000 inhabitants, by applicant's origin. Counts are based on the patent filing date. Country of origin refers to the country of residency of the first-named applicant in the application. Taiwan (Chinese Taipei): data compiled by TIPO using data supplied by international patent offices (USPTO, JPO, EPO, KIPO, SIPO).

4.3.16 Patent applications per capita
WIPO Statistics Database
TIPO for Taiwan (Chinese Taipei)

Total patent applications (Direct and PCT national phase entries) per 100'000 inhabitants, by applicant's origin. Counts are based on the patent filing date. Country of origin refers to the country of residency of the first-named applicant in the application. Taiwan (Chinese Taipei): data compiled by TIPO using data supplied by international patent offices (USPTO, JPO, EPO, KIPO, SIPO).

4.3.17 Patent grants
WIPO Statistics Database
TIPO for Taiwan (Chinese Taipei)

Total patent grants (Direct and PCT national phase entries) by applicant's origin. Three year average to reduce volatility. Counts are based on the grant date. Country of origin refers to the country of residency of the first-named applicant in the application. Taiwan (Chinese Taipei): data compiled by TIPO using data supplied by international patent offices (USPTO, JPO, EPO, KIPO, SIPO).

4.3.18 Number of patents in force
WIPO Statistics Database
TIPO for Taiwan (Chinese Taipei)

Patents in Force per 100'000 inhabitants, by applicant's origin. Country of origin refers to the country of residency of the first-named applicant in the application. Ireland: the office of Ireland cannot break the number of patents in force down by country of origin, the number of patents in force for applicant residing in Ireland provided by WIPO's Data Center is lower than it should be. Taiwan (Chinese Taipei): data compiled by TIPO using data supplied by international patent offices (USPTO, JPO, EPO, KIPO, SIPO).

4.3.19 Medium- and high-tech value added
World Development Indicators (World Bank)
National sources

Medium and high-tech Industry (including construction) value added as a proportion of total manufacturing value added, expressed as a percentage. The indicator is calculated as the share of the sum of the value added from medium and high-tech industry economic activities to manufacturing value added. The medium and high-tech industry is defined using OECD classification as the following by International Standard Industrial Classification of All Economic Activities (ISIC) Revision 3 and Revision 4 Division respectively: ISIC Rev. 3 (24, 29, 30, 31, 32, 33, 34, 35 excluding 351). Manufacturing value added is the value added of manufacturing industry, which is Section C of ISIC Rev.4, and Section D of ISIC Rev.3. Data are collected using General Industrial Statistics Questionnaire which is filled by NSOs and submitted to UNIDO annually. Data for OECD countries are obtained directly from OECD. Country data are also collected from official publications and official web-sites.

Health and Environment

4.4.01 Total health expenditure
World Health Organization Statistic
National sources

4.4.02 [B] Total health expenditure per capita
World Health Organization Statistics
National sources

4.4.03 [B] Public expenditure on health (%)
World Health Organization Statistics
National sources

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| 4.4.05 | Universal health coverage index World Development Indicators (World Bank) |
| | UHC means people receive the health services they need without suffering financial hardship. Data on coverage of essential health services and financial protection are used to monitor progress toward UHC. |
| 4.4.06 | Life expectancy at birth UNDP Human Development Report 2024 National sources |
| 4.4.07 [B] | Healthy life expectancy Break in series in 2003. Health adjusted life expectancy is based on life expectancy at birth but includes an adjustment for time in poor health. It is the average number of years that a person at birth can expect to live in "full health" by taking into account years lived in less than full health due to disease and/or injury. |
| 4.4.08 [B] | Infant mortality Sustainable Development Goals database National sources Under-five mortality rate is the probability (expressed as per 1000 live births) of a child born in a specific year dying before reaching five years of age, if subjected to current age-specific mortality rate. |
| 4.4.09 | Medical assistance Passport, Source: © Euromonitor International National sources Doctors/Physicians: The number of physicians, general practitioners and specialists (including self-employed) who are actively practicing medicine in public and private institutions. The data should exclude dentists, stomatologists, qualified physicians who are working abroad, working in administration, research and industry positions. Data should include foreign physicians licensed to practice and actively practicing medicine in the country. The data refer to the total number of nurses certified/registered and actively practicing in public and private hospitals, clinics and other health facilities, including self-employed. Nursing assistants and midwives should be included. Data should exclude nurses who are working abroad, in administrative, research and industry positions. A midwife is defined as a practitioner of the obstetric art, qualified to deliver babies and to care for women before, during, and after childbirth. Brazil: Break in series in 2007. China: since 2002 refer to the certified (assistant) doctors. Hong Kong SAR: physicians refer to doctors registered with the Medical Council of Hong Kong with full registration on the local and overseas lists, nurses refer to those registered/enrolled in any part of the register with the Nursing Council of Hong Kong (NCHK). Midwives refer to those registered with the Midwives Council of Hong Kong (MWCHK). The data series is the sum of the number of registered nurses, enrolled nurses and midwives. |
| 4.4.10 [B] | Urban population Passport, Source: © Euromonitor International The infrastructure, types of houses and dwellings in agglomerations, density, landscapes, etc., are very different between the countries, hence, naturally, it is impossible to have a uniform definition. Refers to metropolitan regions, which in most cases differ from city proper. |
| 4.4.11 | Human development index UNDP Human Development Report 2024 National sources HDI examines three basic dimensions to measure a country's growth and achievements in human development. The first of these is health for the country's people. This is measured by life expectancy at birth and those with higher life expectancies rank higher than those with lower life expectancies. The second dimension measured in the HDI is a country's overall knowledge level as measured by the adult literacy rate combined with the gross enrollment ratios of students in primary school through the university level. The third and final dimension in the HDI is a country's standard of living. Those with higher standards of living rank higher than those with lower standards of living. This dimension is measured with the gross domestic product per capita in purchasing power parity terms, based on United States dollars. The human development index values were calculated by the UNDP using a consistent methodology and data series; they are not strictly comparable with those published in earlier Human Development Reports. Break in series in 2009. |
| 4.4.12 | Energy intensity IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) The amount of energy consumed (production + imports - exports - bunkers - stock changes) for each dollar of gross domestic product. France: including Monaco. Italy: incl. San Marino. South Africa: African Customs Union includes South Africa, Botswana, Lesotho, Swaziland and Namibia. Switzerland: incl. Liechtenstein. |

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| 4.4.13 | Safely treated waste water Sustainable Development Goals database National sources Estimated data. Percentage of national population connected to a sewerage treatment plant, public treatment and other treatment. Malaysia: Wastewater treatment plants which are operated by public authorities only. |
| 4.4.14 | Water use efficiency FAO AQUASTAT - Food and Agriculture Organization of the United Nations National sources |
| 4.4.15 [B] | CO2 emissions IEA CO2 Emissions from Fuel Combustion Statistics: Greenhouse Gas Emissions from Energy - from OECD Library May 2023 Total Carbon Dioxide (CO2) Emissions refer to the mass of CO2 released from the burning (combustion) of fuel in a particular country or region. Fuels combusted include coal and coal products, oil, natural gas, industrial waste and non-renewable municipal waste. |
| 4.4.16 | CO2 emissions intensity IEA CO2 Emissions from Fuel Combustion Statistics: Greenhouse Gas Emissions from Energy - from OECD Library May 2023 Total Carbon Dioxide (CO2) Emissions refer to the mass of CO2 released from the burning (combustion) of fuel in a particular country or region. Fuels combusted include coal and coal products, oil, natural gas, industrial waste and non-renewable municipal waste. Source adapted in 2023. |
| 4.4.17 | Exposure to particle pollution OECD "Green growth indicators", OECD Environment Statistics 2022 (database) National sources Particle pollution, also called particulate matter or PM, is a mixture of solids and liquid droplets floating in the air. Some particles are released directly from a specific source, while others form in complicated chemical reactions in the atmosphere. Particles less than 10 micrometers in diameter pose the greatest problems, because they can get deep into lungs and even the bloodstream. Cyprus: includes PM2.5 and PM10. |
| 4.4.18 | Renewable energies (%) IEA "Extended world energy balances", IEA World Energy Statistics and Balances (database) Renewable Energy is derived from natural processes that are replenished constantly. In its various forms, it derives directly or indirectly from the sun, or from heat generated deep within the earth. Included in the definition is energy generated from solar, wind, biomass, geothermal, hydropower and ocean resources, and biofuels and hydrogen derived from renewable resources. Therefore, the renewable products are: hydro (large, medium and small), geothermal, solar photovoltaic, solar thermal, tide, wave, ocean, wind, solid biomass, gases from biomass, liquid biomass and renewable municipal waste. It follows that total renewables does not include industrial waste, non-renewable municipal waste, waste heat, net heat generated by heat pumps, and electricity generated with hydro pumped storage. Is equal to the direct sum of HYDRO, GEOTHERM, SOLARPV, SOLARTH, TIDE, WIND, MUNWASTER, PRIMSBIO, BIOGASES, BIOGASOL, BIODIESEL, OBIOLIQ, RENEWNS and CHARCOAL. |
| 4.4.19 | Forest area growth FAO - Food and Agriculture Organization of the United Nations National Sources For all countries except Hong Kong and Taiwan (Chinese Taipei): Official data reported on FAO Questionnaires from countries since 2015, manual est. up to 2014. |
| 4.4.20 [B] | Total biocapacity © Global Footprint Network 2023 Biocapacity (or biological capacity) is the capacity of ecosystems to produce useful biological materials and to absorb waste materials generated by humans, using current management schemes and extraction technologies. "Useful biological materials" are defined as those used by the human economy, hence what is considered "useful" can change from year to year (e.g. use of corn (maize) stover for cellulosic ethanol production would result in corn stover becoming a useful material, and so increases the biocapacity of maize cropland). The biocapacity of an area is calculated by multiplying the actual physical area by the yield factor and the appropriate equivalence factor. Biocapacity is usually expressed in units of global hectares. |

4.4.21 [B] Ecological footprint
© Global Footprint Network 2023

A measure of how much biologically productive land and water an individual, population or activity requires to produce all the resources it consumes and to absorb the waste it generates using prevailing technology and resource management practices. The Ecological Footprint is usually measured in global hectares. Because trade is global, an individual or country's Footprint includes land or sea from all over the world. The footprint can be compared with nature's ability to renew these resources. The footprint of a country includes all the cropland, grazing land, forest, and fishing grounds required to produce the food, fiber and timber it consumes, to absorb the wastes emitted in generating the energy it uses, and to provide space for its infrastructure. Ecological Footprint is often referred to in short form as Footprint.

4.4.22 Ecological balance (reserve/deficit)
© Global Footprint Network 2023

Ecological deficit / reserve is the difference between the biocapacity and Ecological Footprint of a region or country. An ecological deficit occurs when the Footprint of a population exceeds the biocapacity of the area available to that population. Conversely, an ecological reserve exists when the biocapacity of a region exceeds its population's Footprint. If there is a regional or national ecological deficit, it means that the region is importing biocapacity through trade or liquidating regional ecological assets. In contrast, the global ecological deficit cannot be compensated through trade, and is therefore equal to overshoot by definition.

4.4.23 Environment-related technologies
OECD "Patents in environment-related technologies: Technology indicators"
OECD Environment Statistics 2022 (database)

The number of environment-related inventions is expressed as a percentage of environment-related inventions worldwide. This indicator allows the importance of inventive activity in a given country to be assessed in terms of its contribution to the global pool of inventions. Indicators of technology development are constructed by measuring inventive activity using patent data across a wide range of environment-related technological domains (ENV-TECH), including environmental management, water-related adaptation, and climate change mitigation technologies. The counts used here include only higher-value inventions (with patent family size ≥ 2). Data are obtained from the Patents: Technology development dataset of the OECD Environment Database. Detailed information on the methodology used to compute the patent counts is in the associated metadata.

4.4.24 Environmental agreements
SDG Indicators Database, UN Department of Economic and Social Affairs

Number of international multilateral environmental agreements on hazardous waste, and other chemicals where the country's commitments and obligations in transmitting information as required by each relevant agreement have been met. The indicator refers to the following Multilateral Environmental Agreements (MEAs): The Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal (Basel Convention); The Rotterdam Convention on the prior informed consent procedure for certain hazardous chemicals and pesticides in international trade (Rotterdam Convention); The Stockholm Convention on Persistent Organic Pollutants (Stockholm Convention); The Montreal Protocol on Substances that Deplete the Ozone Layer (Montreal Protocol); Minamata Convention on Mercury (Minamata Convention).

Education

4.5.01 Total public expenditure on education
IMF Government Finance Statistics
Eurostat
UNESCO
National sources

Total general (local, regional and central) government expenditure in educational institutions (current and capital). It excludes transfers to private entities such as subsidies to households and students, but includes expenditure funded by transfers from international sources to government. It includes pre-primary, primary, secondary all levels and tertiary public institutions. Chile and Jordan: Budgetary central government. Philippines: Total disbursements to the Department of Education and State Colleges and Universities.

4.5.02 [B] Total public expenditure on education per capita
IMF Government Finance Statistics
Eurostat
UNESCO
National sources

Total general (local, regional and central) government expenditure in educational institutions (current and capital). It excludes transfers to private entities such as subsidies to households and students, but includes expenditure funded by transfers from international sources to government. It includes pre-primary, primary, secondary all levels and tertiary public institutions. Chile and Jordan: Budgetary central government. Philippines: Includes expenditure for items other than basic and higher education such as vocational education, culture and sports.

4.5.03 Total public exp. on education per student
IMF International Financial Statistics Online
Eurostat
UNESCO
National sources

Total general (local, regional and central) government expenditure in educational institutions (current and capital). It excludes transfers to private entities such as subsidies to households and students, but includes expenditure funded by transfers from international sources to government. It includes pre-primary, primary, secondary all levels and tertiary public institutions. Chile and Jordan: Budgetary central government. Philippines: Includes expenditure for items other than basic and higher education such as vocational education, culture and sports.

4.5.04 Pupil-teacher ratio (primary education)
OECD Education at a Glance
UNESCO
National sources

For public and private institutions, based on full-time equivalent. Primary education (ISCED level 1): level of which the main function is to provide the basic elements of education at such establishments as elementary schools, primary schools. The ratio of students to teaching staff is calculated as the total number of full-time equivalent students divided by the total number of full-time equivalent educational personal. Teaching staff refers to professional personnel directly involved in teaching students. The classification includes classroom teachers; special education teacher; and other teachers who work with students as a whole class in a classroom, in small groups in a resource room, or in one-to-one teaching inside a regular classroom. Teaching staff also includes chairpersons of departments whose duties include some amount of teaching, but it does not include non-professional personnel who support teachers in providing instructions to students, such as teacher's aides and other paraprofessional personnel. Data are UNESCO or OECD estimates and from national statistics. Brazil, Bulgaria, China, Cyprus, Greece, Hong Kong SAR, Jordan, Kazakhstan, Mongolia, Peru, Philippines, Qatar, Romania, Saudi Arabia, Singapore, South Africa, Thailand, UAE and Ukraine: based on headcounts. Canada and Slovenia: Include data from another category.

4.5.05 Pupil-teacher ratio (secondary education)
OECD Education at a Glance
UNESCO
National sources

For public and private institutions, based on full-time equivalent. Secondary education (ISCED levels 2 and 3): level providing general and/or specialized instruction at middle schools, secondary schools, high schools, teacher training schools and schools of a vocational or technical nature. The ratio of students to teaching staff is calculated as the total number of full-time equivalent students divided by the total number of full-time equivalent educational personal. Teaching staff refers to professional personnel directly involved in teaching students. The classification includes classroom teachers; special education teacher; and other teachers who work with students as a whole class in a classroom, in small groups in a resource room, or in one-to-one teaching inside a regular classroom. Teaching staff also includes chairpersons of departments whose duties include some amount of teaching, but it does not include non-professional personnel who support teachers in providing instructions to students, such as teacher's aides and other paraprofessional personnel. Data are UNESCO or OECD estimates and from national statistics. Brazil, China, Cyprus, Hong Kong, Jordan, Kazakhstan, Peru, Philippines, Qatar, Romania, Saudi Arabia, Singapore, Thailand, UAE, Ukraine and Venezuela: Based on headcounts. Australia: general programs only. Bulgaria, Canada: upper secondary only. Estonia, Italy, Japan, Portugal, Switzerland and United Kingdom: Include data from another category. Iceland: lower secondary only.

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| 4.5.06 | Secondary school enrollment UNESCO National sources Net enrollment ratio, all programs, is the number of children of official school age (as defined by the education system) enrolled in secondary school, expressed as a percentage of the number of children of official school age for those levels in the population. Enrollment data are based on annual enrollment surveys, typically conducted at the beginning of the school year. They do not reflect actual attendance or dropout rates during the school year. Problems affecting cross-country comparisons of enrollment data stem from inadvertent or deliberate misreporting of age, and from errors in estimates of school-age populations. Average of lower and upper secondary. Romania: upper secondary. |
| 4.5.07 | Higher education achievement OECD Education at a Glance National sources Percentage of the population aged 25-34 that has attained tertiary-type B and tertiary-type A and advance research programs. Tertiary-type A education covers more theoretical programs that give access to advanced research programs and to professions with high general skills requirements. Tertiary-type B education covers more practical or occupationally specific programs that provide participants with a qualification of immediate relevance to the labor market. Hong Kong SAR: Figures starting from 2012 exclude post-secondary diploma or certificate and exclude foreign domestic helpers. Kazakhstan: The data were reviewed taking into account the inclusion of graduates in technical and vocational education organizations (MCKO-5). New-Zealand and Slovenia: break in series. Peru: Tertiary education type A refers to University tertiary level and tertiary education type B refers to Non-university tertiary level; for 25 years and more. Singapore: proportion of resident non-students aged 25-34 years with polytechnic, professional qualification or other diploma, or university qualification. Japan: Data for tertiary education include upper secondary or post-secondary non-tertiary programmes (less than 5% of adults are in this group). |
| 4.5.08 | Women with degrees OECD Education at a Glance National sources Educational attainment in tertiary education of 25-64 year-old females expressed as a percentage of the female population 25-64. In most countries data refer to ISCED 2011 (codes 5/6/7/8). Japan: includes data from another category. Kazakhstan: Proportion of women aged 24-44 who have received tertiary education. Taiwan, China: Including those attending & suspended. |
| 4.5.09 | Student mobility inbound UNESCO National sources International mobile students (men and women) from abroad studying in a given country (in tertiary education). Data can refer to the school or financial year prior or after the reference year. |
| 4.5.10 [B] | Student mobility outbound UNESCO National sources International flows of mobile students (men and women) from a given country (in tertiary education) studying abroad. Data can refer to the school or financial year prior or after the reference year |
| 4.5.11 | Educational assessment - PISA PISA (OECD) http://www.oecd.org/pisa/ The OECD's Programme for International Student Assessment (PISA) is a regular survey of 15-year olds which assesses aspects of their preparedness for adult life. PISA selects a sample of students that represents the full population of 15-year-old students in each participating country or education system, in both public and private schools. Mathematical literacy: an individual's capacity to identify and understand the role that mathematics plays in the world, to make well-founded judgments and to use and engage with mathematics in ways that meet the needs of that individual's life as a constructive, concerned and reflective citizen. Scientific literacy: an individual's scientific knowledge and use of that knowledge to identify questions, to acquire new knowledge, to explain scientific phenomena, and to draw evidence based conclusions about science-related issues, understanding of the characteristic features of science as a form of human knowledge and enquiry, awareness of how science and technology shape our material, intellectual, and cultural environments, and willingness to engage in science-related issues, and with the ideas of science, as a reflective citizen. China: Refers to the four PISA-participating provinces/municipalities of the People's Republic of China: Beijing, Shanghai, Jiangsu and Zhejiang. |

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| 4.5.12 | Students who are not low achievers - PISA PISA (OECD) http://www.oecd.org/pisa/ The OECD's Programme for International Student Assessment (PISA) is a regular survey of 15-year olds which assesses aspects of their preparedness for adult life. PISA selects a sample of students that represents the full population of 15-year-old students in each participating country or education system, in both public and private schools. Mathematical literacy: an individual's capacity to identify and understand the role that mathematics plays in the world, to make well-founded judgments and to use and engage with mathematics in ways that meet the needs of that individual's life as a constructive, concerned and reflective citizen. Scientific literacy: an individual's scientific knowledge and use of that knowledge to identify questions, to acquire new knowledge, to explain scientific phenomena, and to draw evidence based conclusions about science-related issues, understanding of the characteristic features of science as a form of human knowledge and enquiry, awareness of how science and technology shape our material, intellectual, and cultural environments, and willingness to engage in science-related issues, and with the ideas of science, as a reflective citizen. Hong Kong (China), Netherlands, Portugal and United States: Data did not meet the PISA technical standards but were accepted as largely comparable. China: limited regions (B-S-J-Z); the municipalities of Beijing and Shanghai and the provinces of Jiangsu and Zhejiang participated. |
| 4.5.13 [B] | English proficiency - TOEFL The TOEFL® Test - Test of English as a Foreign Language™ TOEFL iBT materials selected from Test and Score Summary for TOEFL® Internet-based tests Reprinted by permission of Educational Testing Service, the copyright owner. However, the test questions and any other testing information are provided in their entirety by IMD World Competitiveness Center. No endorsement of this publication by Educational Testing Service should be inferred. TOEFL iBT Total and Section Score Means – Nonnative English-Speaking Examinees. The data are based on examinees who took the TOEFL internet based test between January and December. The maximum score is 120 (Reading 30, Listening 30, Speaking 30 and Writing 30). |
| 4.5.17 | University education index World University Ranking, Times Higher Education IMD WCC created index calculated from the Times Higher Education ranking of the top 1'000 universities, measuring the quantity and quality of the universities in each economy. 33% weighting is the number of universities in THES ranking for each country, 33% weighting is the total score, 33% weighting is the total score per capita. |

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| 4.5.18 | Illiteracy UNESCO National sources UNESCO or national estimates. Rounded up to 1 for all countries that are below 1%. |
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