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June 2022

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**This booklet is just a summary. The complete Yearbook with full profiles and all the statistics is available digitally and in print.**

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# Preface

We are delighted to present the *IMD World Competitiveness Yearbook 2022*. The 34<sup>th</sup> edition of the *Yearbook* is launched at a moment of tremendous turmoil. The pandemic has affected all countries worldwide by giving rise to a health and economic crises. While COVID-19 is still affecting large parts of the world an additional perilous situation has emerged: the geopolitical risks re-introduced by the Russian invasion of Ukraine.

In this turbulent environment, the IMD World Competitiveness Center continues to follow its mission by studying and analyzing how economies advance in generating long term value for their citizens. This year we have the pleasure of welcoming a new economy in the group of countries we study, Bahrain! Yet, the total number of economies that are ranked is 63, two economies shy of the grand total. Two economies, Russia and Ukraine, are not included in the 2022 ranking due to the limited reliability of the data collected.

In 2021, the world witnessed the ability of the scientific community to develop a vaccine very quickly and the flexibility of governmental institutions to approve the vaccine at record times. The results of the *2022 Yearbook* highlight the implications: increase in GDP growth, decrease of unemployment, and increase of inflationary pressures.

Our results also highlight the emergence of geopolitical risks, the development of more regional centric challenges and the potential re-evaluation of the concept of globalization. As we conclude in the essay of this volume, in the last couple of years of the pandemic and world economic crises the fundamentals of competitiveness remained the same. Will this be the case after the re-emergence of global geopolitical risks?

We always feel privileged for the support we enjoy from a host of stakeholders: the large amount of data we study need meticulous care that our *Partner Institutes*, the *IMD Alumni* community, and our *Panel of Experts* from all the countries who respond to our questionnaire thoroughly provide.

Furthermore, the IMD faculty and staff provide feedback and assistance. We are fortunate and honored for their continuous collaboration. Our stakeholders, in great part, is the reason you can cherish this publication. We are tremendously thankful!



**Professor Arturo Bris**  
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**Dr Christos Cabolis**  
Chief Economist & Head of Operations

# 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 56 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

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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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# World Competitiveness 2022: And the turmoil continues

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## 1. Introduction

The 34<sup>th</sup> edition of the IMD World Competitiveness Yearbook is being launched at a moment of tremendous turmoil. COVID-19 continues to affect large parts of the world. Interestingly, while in some countries comprehensive efforts are being made to return to a state of normalcy, other parts of the world are experiencing a massive rise in the number of infected people. In addition to the health and economic risks that countries are struggling to address, an additional perilous situation has emerged: the geopolitical risk that has been re-introduced by the Russian invasion of Ukraine. In what follows we will explore the competitiveness standings of the 63 countries we have studied for this edition and introduce the broad set of trends for 2022.

At the IMD World Competitiveness Center, we are delighted to note the inclusion of an additional economy in the 2022 Yearbook: Bahrain. However, the total number of economies that have been ranked is 63, which is two economies shy of the expected grand total. This is because two economies, namely Russia and Ukraine, are not included in the 2022 ranking due to the limited reliability of the data collected. To preserve the quality

and robustness of our results, we were compelled to exclude the two economies; we hope only temporarily.

The year 2021 began with great expectations and widespread optimism that the world will find its feet again. Since the summer of 2020, different vaccines against COVID were developed and approved by health authorities throughout the world. 2021 also exhibited the ability of the scientific community to develop a vaccine very quickly on the one hand; and the flexibility of governmental institutions to approve the vaccine at record times, on the other.

In what follows, first we review the landscape of 2022. We then introduce the opinions of the IMD Executive Survey respondents to identify the key challenges they face this year. In the next section, we assess the regional competitiveness trends followed by the discussion of those trends among high-ranking economies. In addition, we consider the ranking variation at the country level focusing on the economies that experience the largest improvements and those that show the sharpest downturns.

## 2. The landscape of 2022

The proliferation of vaccines resulted in an impressive economic recovery around the world. While the GDP growth in 2020 was mainly negative in the economies studied, in 2021 all but one economy – Venezuela – enjoyed positive economic growth (see Table 1.1.14: “Real GDP growth”). This, in turn, resulted in a decrease in unemployment as is evident, for instance, in Table 1.4.02 – “Employment as a % of the population” – in which we observe that only a handful of countries posts a decrease relative to the previous year.

In addition, the data shows the introduction of inflationary pressures as Table 1.5.01 – “Consumer Price Inflation” records only two economies with negative inflation. In addition, Table 1.1.23 – “Forecast: Inflation” – does not record any negative inflation, a case that was emphatically present in the past few years. The inflationary pressure has also highlighted the persistence of supply-chain bottlenecks throughout the world.

The above conditions apply to most of the economies studied. However, there are three additional global trends that may have also had an impact, to a greater or less degree, on the competitiveness of countries. First, variants of COVID-19 appear under different intensity with respect to the number of infected people around the world. Second, the national policies to address the new variants fall between two extremes: the “zero-tolerance COVID policy” and the “moving on from COVID policy”. Third is the invasion of Ukraine by Russia, an action that thwarted more than half a century of geopolitical order in Europe.

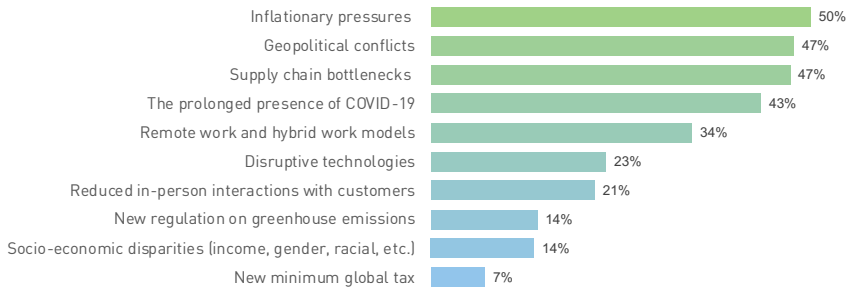
How do middle- and upper-level executives reflect on the above trends? Which situation do they consider to be the most difficult for their business? And just how different are perceptions across the world?

## 3. Perceptions of executives regarding the challenges of 2022

In the last few years, in addition to the questions that the yearly IMD Executive Opinion Survey asks mid- and upper-level executives about the competitiveness conditions in the economies in which they reside, we have asked a few additional questions related to executives’ concerns about the economies in which they operate. The aim here was to be able to provide a reflection of important trends from the corporate leaders’ point of view.

**Figure 1** shows executives’ views on the important business trends for 2022. About 75% of the total – more than 5’500 responses – received responded to our non-mandatory questions about trends. Corporate leaders could choose up to three trends from the ten options provided. The three most important trends considered to be impacting businesses in 2022 were: inflationary pressures (50%), geopolitical conflicts (49%) and supply chain bottlenecks (48%). The prospect

**Figure 1:** Most important trends impacting business in 2022 according to executives (IMD Executive Opinion Survey 2022)



NOTE: The IMD Executive Opinion Survey was run between February 17<sup>th</sup>, 2022-May 11<sup>th</sup>, 2022. Only 3% of total responses were collected before the start of the Ukrainian-Russian war (February 24<sup>th</sup>, 2022). Based on a sample of 4'097 C-level and mid-level managers from the 63 countries included in the study.

of a prolonged presence of COVID-19 came fourth (43%). Interestingly, fewer than 15% of the individuals sampled see factors such as regulation on greenhouse emissions and socio-economic disparities as having an impact on business in 2022. This is in direct contrast to the perceptions executives had a year ago.

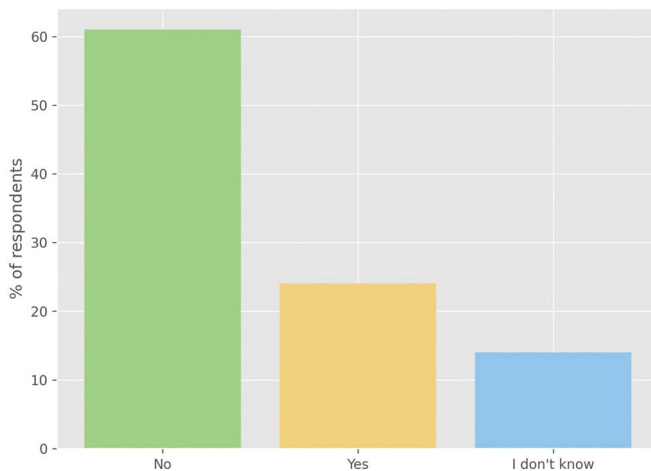
As may have been expected, the war in Ukraine shifted executives' concerns for 2022. A small yet sufficient number of executives – about 3-4% of our sample – responded before the conflict began on 24<sup>th</sup> February 2022. Over 67% of those executives considered the prolonged presence of COVID-19 to be the number one issue for businesses in 2022. In addition, geopolitical tensions have further exacerbated concerns about inflation and supply chain bottlenecks.

Executives' concerns also vary by geography. On the one hand, geopolitical

conflicts are the most threatening factor for business, according to executives operating in Western and Eastern Europe. Ex-CIS and Central Asian executives also place geopolitical conflicts as the second most troubling trend. On the other hand, corporate leaders from other parts of the world are mostly worried by factors such as the prolonged presence of COVID-19 (top trend in Eastern Asia and Southern Asia & the Pacific), inflationary pressures (North America, South America, Ex-CIS and Central Asia) and supply chain bottlenecks (Western Asia & Africa). Interestingly, Southern Asia & the Pacific and Western Europe are the regions with the highest share of executives (over 40%) to express concern about remote working and hybrid working models.

Curbing climate change has long been identified as one of the biggest challenges of our times. Despite activism among the public and a growing number

**Figure 2:** Question: “Is the remuneration of executives linked to the environmental performance of your company?”



NOTE: The IMD Executive Opinion Survey was run between February 17<sup>th</sup>, 2022-May 11<sup>th</sup>, 2022. Only 3% of total responses were collected before the start of the Ukrainian-Russian war (February 24<sup>th</sup>, 2022). Based on a sample of 4 097 C-level and mid-level managers from the 63 countries included in the study.

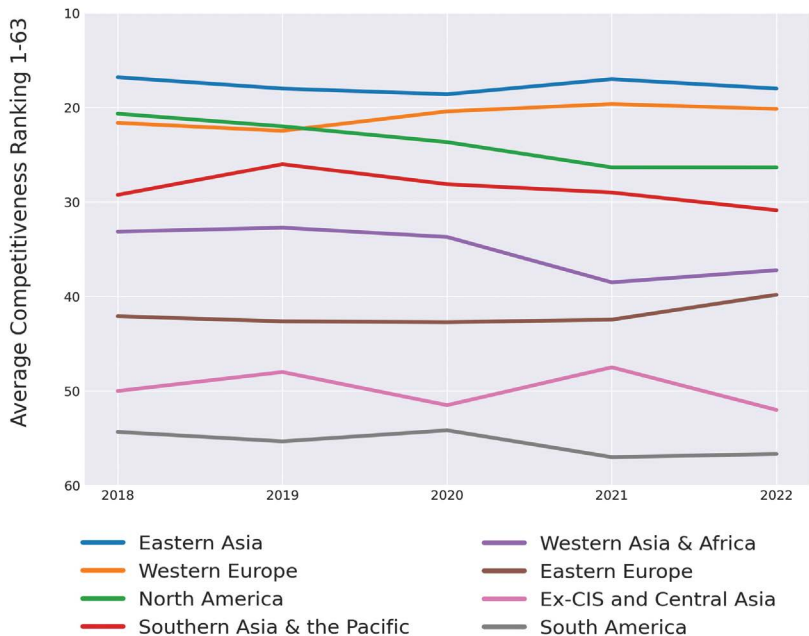
of governmental initiatives in the past years, companies seem to lag still when it comes to aligning their mission with the fight against global warming. One way that such an alignment could be achieved is to increase the element of executive accountability. More specifically, a way to account for whether mission statements of companies go beyond mere statements and translate into operational actions is to introduce a link between executives' remuneration and performance on certain metrics related to sustainability. In the IMD Executive Opinion Survey more than 4 000 executives from 63 countries responded to the question of whether or not such link exists in their companies. **Figure 2** captures how over 60% of respondents say that there is no link between corporate leaders' compensation and the environmental performance of their company. Only 24% of them answered positively to this question. This translates into a lack of incentives

for most executives to improve business processes and practices that will limit a company's environmental impact.

When we perform a regional breakdown, we find that companies based in Eastern Asia and Western Asia and Africa are more likely to align compensation of their executives to environmental performance compared to firms located in other regions. Over 30% of executives working for companies in Eastern Asia and slightly fewer than a third of those operating in Western Asia and Africa answered positively to the relevant question.

What are the different regional characteristics with respect to the hard data and survey responses studied? This is what we will examine next.

**Figure 3:** Average ranking positions by region in Overall Competitiveness 2018-2022.  
 Source: IMD World Competitiveness Center (2022)



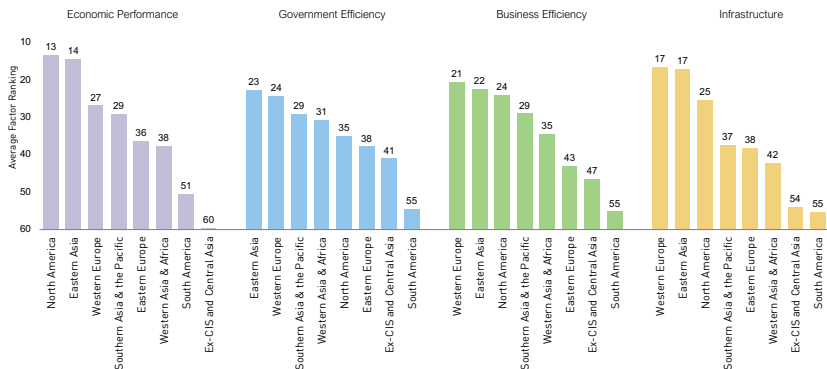
#### 4. Regional competitiveness trends

Regional differences in the concerns expressed by executives and discussed in the previous section are linked to the corresponding competitiveness performance of these executives' regions. However, the different speeds of the economic rebound that followed the most acute phase of the COVID-19 pandemic explain to a greater extent the movement in the average regional competitiveness levels observed in 2022. **Figure 3** presents the sub-regional overall competitiveness ranking trend for the years 2018 to 2022. Over the past year, Western Asia & Africa, Eastern Europe and South

America increase in their competitiveness rankings; the other sub-regions remain relatively stagnant or decline in their overall average positions.

In Western Asia & Africa, competitiveness levels rise from an average 38<sup>th</sup> to 37<sup>th</sup> place as also happens in Eastern Europe where the average competitiveness position rises to 40<sup>th</sup> (up two points compared to 2021). South American economies have experienced a slight improvement in competitiveness over the past year, progressing to 56<sup>th</sup> position.

**Figure 4:** Average factor rank by region, 2022 Source: IMD World Competitiveness Center (2022)



Eastern Asia remains at the top of the sub-regional rankings and, with an average competitiveness position of the economies in this area sliding by one position from 17<sup>th</sup> to 18<sup>th</sup>, we see a reversal of the positive trend which began in 2020. Western Europe also interrupts its positive competitiveness progression started in 2019 and stabilizes around an average 20<sup>th</sup> rank. Similarly, the average competitiveness performance of North American economies remains stable in 2022. Since 2018, however, competitiveness levels in North America have fallen from an average 21<sup>st</sup> position in the overall ranking to an average 26<sup>th</sup> this year. Southern Asia & the Pacific also continues its three-year-long declining trend in competitiveness, reaching an average position of 31<sup>st</sup> in 2022. Finally, Ex-CIS and Central Asian economies experience

a downturn in overall competitiveness reaching an average position of 46<sup>th</sup>. The decline recorded between 2021 and 2022 lowers the average competitiveness of countries in this area, taking them back to their 2018 level.

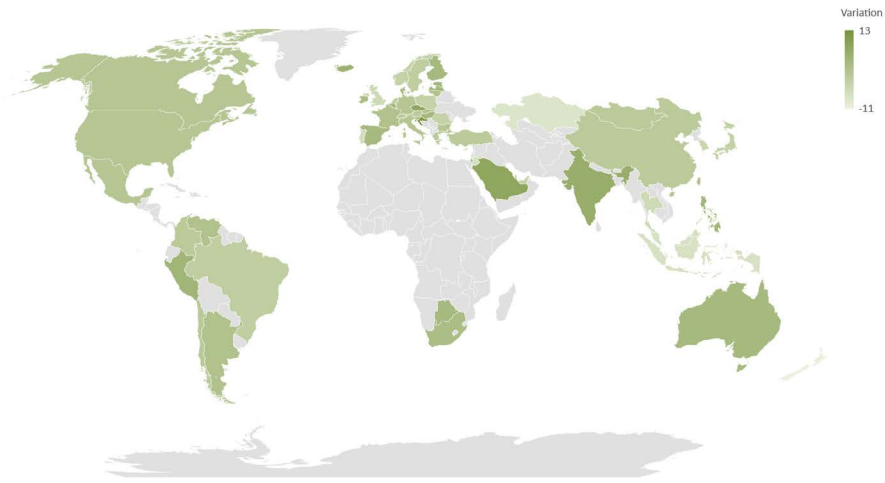
**Figure 4** presents the sub-regional average rankings at the competitiveness factor level. In 2022, the sub-regions of Eastern Asia and Western Europe are the leaders in the Government Efficiency, Business Efficiency and Infrastructure factors. However, in the Economic Performance factor, North America displays higher positions than both Eastern Asia and Western Europe, which is proof of a faster post-COVID economic recovery in North American economies than in those countries in the other regions.

## 5. Country competitiveness trends / High ranking economies

**Figure 5** presents the variation in the overall competitiveness ranking among the countries in our sample. In **Appendix 1**, we also include the overall ranking changes in the last three years (2020-2022) for each of the countries included in our study.

Denmark reaches the top spot (up from 3<sup>rd</sup>) for the first time in the history of the IMD World Competitiveness Ranking. Over the years, it has improved from its lowest position of 15<sup>th</sup> in 2001, to 13<sup>th</sup> in 2010, 6<sup>th</sup> in 2016 and 2<sup>nd</sup> in 2020. Switzerland moves down to 2<sup>nd</sup> (from 1<sup>st</sup>), Singapore recovers

**Figure 5:** Improvements/declines in overall competitiveness by country 2021-2022



to 3<sup>rd</sup> place (from 5<sup>th</sup>), Sweden declines to 4<sup>th</sup> (from 2<sup>nd</sup>) and Hong Kong improves to 5<sup>th</sup> (from 7<sup>th</sup>). While the Netherlands loses two places by dropping to 6<sup>th</sup> (from 4<sup>th</sup>), Taiwan gains one spot (up to 7<sup>th</sup> from 8<sup>th</sup>) and Finland joins the top 10 for the first time since 2009 reaching 8<sup>th</sup> position (from 11<sup>th</sup>). Norway declines from 6<sup>th</sup> to 9<sup>th</sup> and the USA once again rounds up the top 10.

Denmark's achievement is mainly due to gains in the International Investment sub-factor, and a robust performance in the Government Efficiency (6<sup>th</sup>) factor, particularly in the Institutional Framework (2<sup>nd</sup>), Business Legislation (3<sup>rd</sup>) and Societal Framework (2<sup>nd</sup>) sub-factors. The country performs outstandingly in the Business Efficiency factor (1<sup>st</sup>) and sub-factors such as Productivity and Efficiency (1<sup>st</sup>) and Management Practices (1<sup>st</sup>); it also improves in Attitudes and Values (6<sup>th</sup> to 3<sup>rd</sup>). Denmark reaches 2<sup>nd</sup> place in the Infrastructure factor

advancing in the Technological Infrastructure (6<sup>th</sup> to 3<sup>rd</sup>) and Scientific Infrastructure (11<sup>th</sup> to 10<sup>th</sup>) sub-factors but losing one place in Education (4<sup>th</sup>).

Switzerland's performance remains strong despite its slight drop in the overall ranking. It tops the Government Efficiency and Infrastructure factors and ranks 4<sup>th</sup> in Business Efficiency. The downturn in the overall ranking originates largely from a sharp decline in the International Investment sub-factor and, to a lesser extent, in the Employment sub-factor, which places the country in the 30<sup>th</sup> spot in the Economic Performance factor. However, it improves in International Trade (15<sup>th</sup> to 12<sup>th</sup>). In Government Efficiency, there are slight drops in Public Finance (1<sup>st</sup> to 3<sup>rd</sup>) and Societal Framework (5<sup>th</sup> to 6<sup>th</sup>) but Switzerland remains in 1<sup>st</sup> in the Institutional Framework sub-factor. The improvement in the Business Efficiency factor (5<sup>th</sup> to 4<sup>th</sup>) is largely due to gains



in Productivity and Efficiency (4<sup>th</sup> to 2<sup>nd</sup>) and Labor Market (6<sup>th</sup> to 5<sup>th</sup>). However, it is worth noting that the country's performance in the Attitudes and Values sub-factor remains moderately low at 14<sup>th</sup>.

Singapore's recovery stems from strong improvements in Domestic Economy (1<sup>st</sup> from 15<sup>th</sup>), Employment (3<sup>rd</sup> from 18<sup>th</sup>), Public Finance (6<sup>th</sup> from 12<sup>th</sup>), and Productivity and Efficiency (9<sup>th</sup> from 14<sup>th</sup>). Slight gains in Business Legislation (2<sup>nd</sup> from 3<sup>rd</sup>) and education (6<sup>th</sup> from 7<sup>th</sup>) also contribute to its recovery. In addition, Singapore's performance in the International Trade and Technological Infrastructure sub-factors remain robust; it ranks 1<sup>st</sup> in both. However, Singapore remains in relatively low positions in several sub-factors including Management Practices (14<sup>th</sup>) Scientific Infrastructure (16<sup>th</sup>) and Health and Environment (25<sup>th</sup>). In others, it experiences some declines: Societal Framework (17<sup>th</sup> to 22<sup>nd</sup>), Labor Market (4<sup>th</sup> to 12<sup>th</sup>) and Attitudes and Values (9<sup>th</sup> to 12<sup>th</sup>).

Sweden's decline results from a slowdown in measures of Economic Performance such as the Domestic Economy, International Trade and Employment sub-factors. Trade and Employment, in particular, show a sharp decline. Sweden's performance in the Government and Business Efficiency factors remain stable placing 9<sup>th</sup> and 2<sup>nd</sup>, respectively. That said, when it comes to Government Efficiency, there are some declines; for example, in Public Finance (9<sup>th</sup> down from 7<sup>th</sup>) and Societal Framework (down to 5<sup>th</sup> from 4<sup>th</sup>). Similarly, in Business Efficiency the Productivity and Efficiency sub-factor slightly experiences a slight drop (to 4<sup>th</sup> from 3<sup>rd</sup>) but Finance (3<sup>rd</sup>) and Attitudes and Values (2<sup>nd</sup>) improve. Within the Infrastructure factor (3<sup>rd</sup>), Sweden experiences some slight declines; for example, in Technolog-

ical Infrastructure (5<sup>th</sup> from 3<sup>rd</sup>), Health and Environment (2<sup>nd</sup> from 1<sup>st</sup>) and Education (5<sup>th</sup> from 4<sup>th</sup>).

The recapturing of a top 5 spot by Hong Kong has its origins in Economic Performance (15<sup>th</sup>), particularly in the International Trade (4<sup>th</sup>) and International Investment (3<sup>rd</sup>) sub-factors. It experiences a slight decline in the Government Efficiency (2<sup>nd</sup>) factor despite improvements in the Public Finance sub-factor (up to 2<sup>nd</sup> from 9<sup>th</sup>). However, it remains relatively low in the Societal Framework sub-factor (33<sup>rd</sup>). In the Business Efficiency factor Hong Kong falls to 7<sup>th</sup> (from 3<sup>rd</sup>) mainly because of sharp declines in the Labor Market (20<sup>th</sup> from 8<sup>th</sup>) and Attitudes and Values (16<sup>th</sup> from 8<sup>th</sup>) sub-factors. Its performance in the Infrastructure factor (14<sup>th</sup> from 16<sup>th</sup>) remains relatively stable, showing some gains in Health and Environment (21<sup>st</sup> to 18<sup>th</sup>) but dropping from 8<sup>th</sup> to 13<sup>th</sup> in Education.

The drop in the overall ranking experienced by the Netherlands is due to a significant downturn in the Economic Performance factor (19<sup>th</sup>). This decline results from slumps in Domestic Economy (25<sup>th</sup>), International Investment (46<sup>th</sup>), Prices (52<sup>nd</sup>) and – to a lesser extent – in the Employment sub-factor (7<sup>th</sup>). Elsewhere, the Netherlands continues to perform strongly, remaining in 12<sup>th</sup> place in Government Efficiency and slightly improving in both Business Efficiency (to 3<sup>rd</sup> from 4<sup>th</sup>) and Infrastructure (to 5<sup>th</sup> from 7<sup>th</sup>).

Taiwan's improvement is due to a stable performance in the Government Efficiency factor which is the result of improvements in Tax Policy (6<sup>th</sup> from 11<sup>th</sup>), and one-rank gains in both Institutional Framework (8<sup>th</sup>) and Business Legislation (21<sup>st</sup>). There is,

however, a noteworthy drop in the Public Finance sub-factor (4<sup>th</sup> to 10<sup>th</sup>). In the Business Efficiency factor, it improves one spot to 6<sup>th</sup> due to increases in Productivity and Efficiency (13<sup>th</sup> to 8<sup>th</sup>) and Finance (11<sup>th</sup> to 8<sup>th</sup>). It remains 5<sup>th</sup> in Management Practices. Taiwan also advances in Infrastructure (14<sup>th</sup> to 13<sup>th</sup>) by improving in Technological Infrastructure (9<sup>th</sup> from 10<sup>th</sup>) and by steady performing steadily in Scientific Infrastructure (6<sup>th</sup>) and Education (16<sup>th</sup>). However, it experiences a drop in Health and Environment at 26<sup>th</sup> (from 24<sup>th</sup>).

Despite a downturn in the Economic Performance factor (44<sup>th</sup>) due to drops in the Domestic Economy (36<sup>th</sup>), Employment (40<sup>th</sup>) and Prices (40<sup>th</sup>) sub-factors, Finland joins the top 10 this year. The improvement comes on the back of advances in the Government Efficiency factor (14<sup>th</sup> to 10<sup>th</sup>) particularly in Tax Policy (52<sup>nd</sup> from 59<sup>th</sup>), Institutional Framework (3<sup>rd</sup> from 6<sup>th</sup>), Business Legislation (6<sup>th</sup> from 12<sup>th</sup>) and Societal Framework where it reaches 1<sup>st</sup> spot. Finland's performance in the Business Efficiency factor is similar rising to 5<sup>th</sup> (from 12<sup>th</sup>) due to advancements in all of its sub-factors, most notably in Labor Market (from 24<sup>th</sup> to 18<sup>th</sup>) and Attitudes and Values (from 14<sup>th</sup> to 5<sup>th</sup>). In the Infrastructure factor, Finland rises to 4<sup>th</sup> (from 5<sup>th</sup>) by improving in all of this factor's components with the largest increases in Basic Infrastructure (from 11<sup>th</sup> to 6<sup>th</sup>) and Scientific Infrastructure (from 15<sup>th</sup> to 12<sup>th</sup>). It ranks in the top 3 in the rest of the sub-factors.

Norway's decline in the overall ranking is the result of a downward trend in three of the four competitiveness factors. Although it remains in 25<sup>th</sup> place in the Economic Performance factor, its performance falls

in the Domestic Economy sub-factor (28<sup>th</sup>), as well as in the International Investment (22<sup>nd</sup>), Employment (18<sup>th</sup>) and Prices (44<sup>th</sup>) sub-factors. Within the Government Efficiency factor, where Norway slightly declines to 5<sup>th</sup> (from 4<sup>th</sup>), it drops in Institutional Framework (5<sup>th</sup>), Business Legislation (10<sup>th</sup>) and Societal Framework (4<sup>th</sup>) but increases seven spots in Public Finance to reach 1<sup>st</sup> place. In Business Efficiency, Norway experiences a downturn from 6<sup>th</sup> to 10<sup>th</sup> as it drops in all sub-factors, the largest declines being in Management Practices (17<sup>th</sup>) and Attitudes and Values (18<sup>th</sup>). An exception is in the Labor Market sub-factor where it increases from 11<sup>th</sup> to 10<sup>th</sup>. In Infrastructure, it also falls from 4<sup>th</sup> to 6<sup>th</sup> because its performance declines in all of the factor's components with the largest drop being in Education (from 6<sup>th</sup> to 10<sup>th</sup>).

In the overall ranking, the USA remains in 10<sup>th</sup> place, despite some notable declines at the sub-factor level. For example, its performance in International Trade (41<sup>st</sup>), Institutional Framework (23<sup>rd</sup>), Management Practices (15<sup>th</sup>) and Technological Infrastructure (11<sup>th</sup>) deteriorates. The country's rankings in other sub-factors remain low, such as in Public Finance (53<sup>rd</sup>), Societal Framework (40<sup>th</sup>) and Attitudes and Values (26<sup>th</sup>). Despite these trends, the USA reaches the top place in International Investment and remains 1<sup>st</sup> in Scientific Infrastructure. The country also advances in other areas, including the Employment (10<sup>th</sup>) and Labor Market (23<sup>rd</sup>) sub-factors.

## Largest shifts, overall ranking and factor levels

In the overall ranking, Croatia experiences this year's largest increase moving from 59<sup>th</sup> to 46<sup>th</sup> place while advancing in all competitiveness factors. It progresses in all the components of the Economic Performance factor (32<sup>nd</sup>) particularly in the Domestic Economy (34<sup>th</sup>), International Trade (5<sup>th</sup>) and Prices (15<sup>th</sup>) sub-factors. In addition, in Government Efficiency (46<sup>th</sup>), Croatia performs strongly in all sub-factors with the largest gains in Public Finance (40<sup>th</sup>) and Business Legislation (49<sup>th</sup>). It also improves in all the components of the Business Efficiency factor (49<sup>th</sup>) with Productivity and Efficiency (37<sup>th</sup>), and Finance (47<sup>th</sup>) displaying the largest increases. In Infrastructure (45<sup>th</sup>), the trend is similar with all sub-factors improving.

Conversely, New Zealand shows the largest drop sliding to 31<sup>st</sup> place (from 20<sup>th</sup>) in the overall ranking. It declines in all competitiveness factors with the steepest drops in Economic Performance (47<sup>th</sup>) and Business Efficiency (36<sup>th</sup>). In addition, with the exception of Tax Policy (23<sup>rd</sup>) and Scientific Infrastructure (27<sup>th</sup>) where it increases slightly, New Zealand displays a downturn in all competitiveness sub-factors. The largest falls among sub-factors are in Domestic Economy

(40<sup>th</sup>), International Trade (54<sup>th</sup>), Labor Market (46<sup>th</sup>) and Management Practices (28<sup>th</sup>).

**Appendix 2** shows the ranking variations of the economies we studied at the factor level during the period between 2021 and 2022. In the Economic Performance factor, Mexico, Peru and Croatia experience the largest gains. Conversely, the Netherlands, Switzerland and Cyprus show the steepest declines in the factor. As regards the Government Efficiency factor, the Czech Republic, Croatia and Lithuania advance the most while Indonesia, Jordan and Thailand drop the most places in the factor. On the one hand, Croatia, the Czech Republic and Saudi Arabia increase the most positions in Business Efficiency. On the other, Jordan, Malaysia and New Zealand experience the sharpest downturns. In terms of the Infrastructure factor, Croatia, Indonesia and Australia gain the largest number of positions. In contrast, Turkey, the UK and Malaysia fall the most positions in the factor. Coincidentally, while the Economic Performance factor shows the greatest variability at this level, the Infrastructure factor is the most stable factor compared to last year.

## 6. Concluding remarks

From the previous discussion, we identify three trends that may affect the long-term competitiveness of countries. First, the geopolitical issues that culminated in the re-emergence of armed conflict in Europe may have global repercussions for years to come. For instance, the stability of political systems – a fundamental element of government efficiency – may become under threat in some parts of the world, affecting the ability of governments to facilitate long-term value creation.

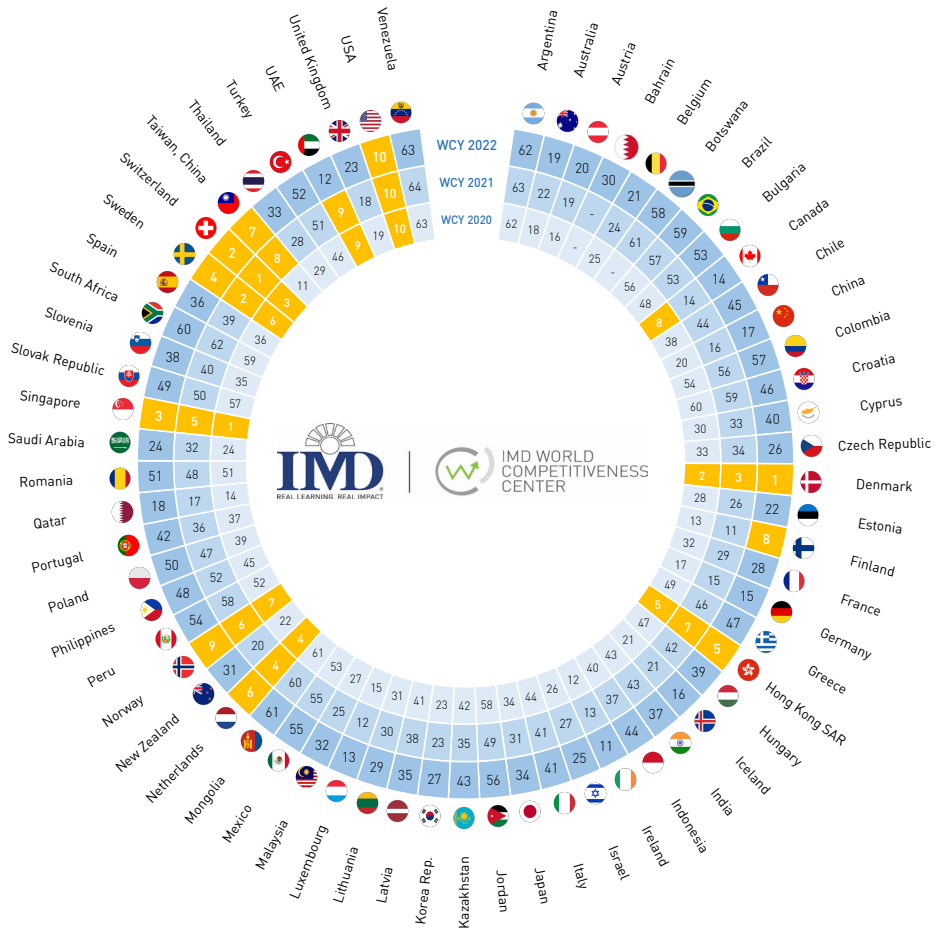
Second, regional variations in terms of what are considered to be key challenges reflect a potential neglect of global risks that could ultimately have a severe impact on all countries. Perhaps at the moment those risks seem “foreign” in some regions. The COVID-19 crisis that continues to dominate those challenges faced in parts of Asia, for example, seem to be largely background noise in Western Europe. It is, however, possible that new COVID variants could emerge, postponing the return to normality everywhere, not just in Asia. Similarly, while the Ukrainian war may for now be considered an issue that’s too far from home to be significant in the South American region, the full global implications remain to be seen.

We could label the third trend “the new phase of globalization”. So far, one of the assumptions surrounding globalization has been that there is a degree of institutional interconnectedness among countries which leads to, for example, an almost uniform protection of shareholders’ rights around the world. The culmination of the three recent crises – health, economic and geopolitical – does, however, lead us to conclude that this new phase of globalization must be able to accommodate these risks and other unexpected threats. Government policies, for instance, will need to become more adaptable to shifting global conditions. Otherwise, countries that lack such adaptability will be more exposed to risks which could in turn be detrimental for their overall competitiveness.

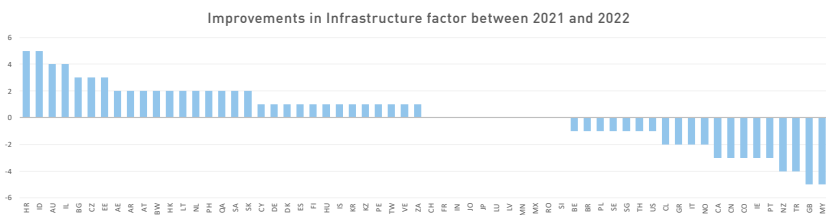
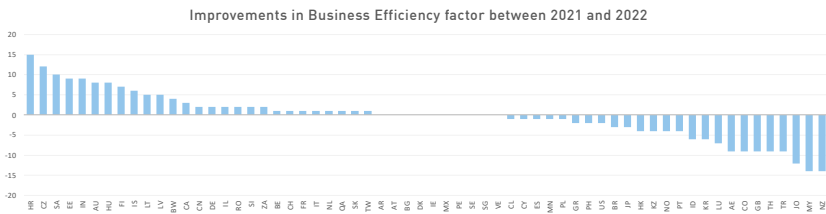
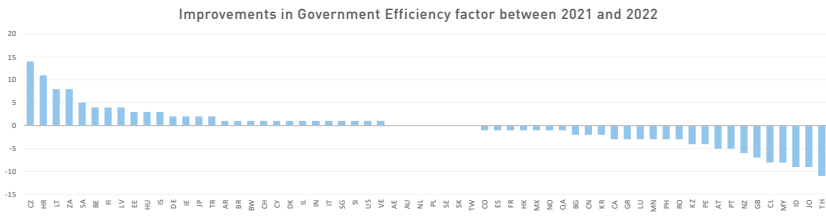
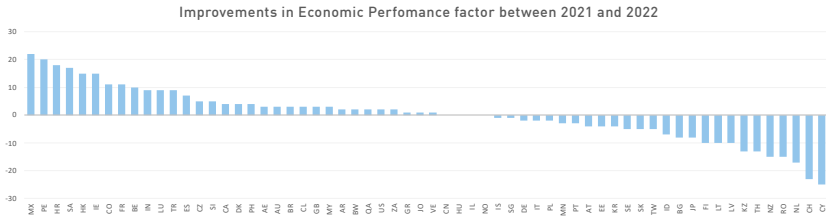
For the last couple of years our analysis has focused on the health and economic crises that have been brought about by the pandemic. However, our argument has always been that the fundamentals of competitiveness have remained the same, even under turbulent conditions. The institutional framework, the rule of law, infrastructure and education – the pillars of competitiveness – were relatively intact. Will this remain the case after the re-emergence of global geopolitical risks?

# Appendices

## Appendix 1: Overall ranking change per country, 2020-22



## Appendix 2: Competitiveness factors variation per country, 2021-22



### Appendix 3: Composition of sub-regions and regions

<b>Western Europe</b>	<ul style="list-style-type: none"> <li>▪ Austria</li> <li>▪ Belgium</li> <li>▪ Cyprus</li> <li>▪ Denmark</li> <li>▪ Finland</li> <li>▪ France</li> <li>▪ Germany</li> <li>▪ Greece</li> <li>▪ Iceland</li> <li>▪ Ireland</li> </ul>	<ul style="list-style-type: none"> <li>▪ Italy</li> <li>▪ Luxembourg</li> <li>▪ Netherlands</li> <li>▪ Norway</li> <li>▪ Portugal</li> <li>▪ Spain</li> <li>▪ Sweden</li> <li>▪ Switzerland</li> <li>▪ United Kingdom</li> </ul>	<b>Europe, Middle East &amp; Africa</b>
<b>Eastern Europe</b>	<ul style="list-style-type: none"> <li>▪ Bulgaria</li> <li>▪ Czech Republic</li> <li>▪ Estonia</li> <li>▪ Croatia</li> <li>▪ Hungary</li> <li>▪ Latvia</li> </ul>	<ul style="list-style-type: none"> <li>▪ Lithuania</li> <li>▪ Poland</li> <li>▪ Romania</li> <li>▪ Slovenia</li> <li>▪ Slovak Republic</li> </ul>	
<b>Western Asia &amp; Africa</b>	<ul style="list-style-type: none"> <li>▪ Bahrain</li> <li>▪ Botswana</li> <li>▪ Israel</li> <li>▪ Jordan</li> <li>▪ Qatar</li> </ul>	<ul style="list-style-type: none"> <li>▪ Saudi Arabia</li> <li>▪ South Africa</li> <li>▪ Turkey</li> <li>▪ UAE</li> </ul>	
<b>Ex-CIS &amp; Central Asia</b>	<ul style="list-style-type: none"> <li>▪ Kazakhstan</li> <li>▪ Mongolia</li> </ul>		
<b>Eastern Asia</b>	<ul style="list-style-type: none"> <li>▪ China</li> <li>▪ Hong Kong SAR</li> <li>▪ Japan</li> </ul>	<ul style="list-style-type: none"> <li>▪ Korea Rep.</li> <li>▪ Taiwan, China</li> </ul>	<b>Asia &amp; Pacific</b>
<b>Southern Asia &amp; The Pacific</b>	<ul style="list-style-type: none"> <li>▪ Australia</li> <li>▪ India</li> <li>▪ Indonesia</li> <li>▪ Malaysia</li> </ul>	<ul style="list-style-type: none"> <li>▪ New Zealand</li> <li>▪ Philippines</li> <li>▪ Singapore</li> <li>▪ Thailand</li> </ul>	
<b>North America</b>	<ul style="list-style-type: none"> <li>▪ Canada</li> <li>▪ Mexico</li> </ul>	<ul style="list-style-type: none"> <li>▪ USA</li> </ul>	
<b>South America</b>	<ul style="list-style-type: none"> <li>▪ Argentina</li> <li>▪ Brazil</li> <li>▪ Chile</li> </ul>	<ul style="list-style-type: none"> <li>▪ Colombia</li> <li>▪ Peru</li> <li>▪ Venezuela</li> </ul>	<b>The Americas</b>

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# Rankings in a Nutshell



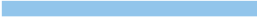














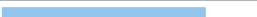
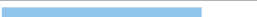
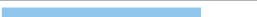
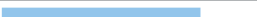
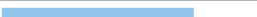
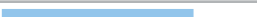










# The 2022 IMD World Competitiveness Ranking

## 2022 COMPETITIVENESS RANKING

			Score	
01	Denmark		100.00	↗ 2
02	Switzerland		98.92	↘ 1
03	Singapore		98.11	↗ 2
04	Sweden		97.71	↘ 2
05	Hong Kong SAR		94.89	↗ 2
06	Netherlands		94.29	↘ 2
07	Taiwan, China		93.13	↗ 1
08	Finland		93.04	↗ 3
09	Norway		92.96	↘ 3
10	USA		89.88	-
11	Ireland		89.52	↗ 2
12	UAE		88.67	↘ 3
13	Luxembourg		87.77	↘ 1
14	Canada		87.23	-
15	Germany		85.68	-
16	Iceland		85.38	↗ 5
17	China		83.94	↘ 1
18	Qatar		83.85	↘ 1
19	Australia		82.56	↗ 3
20	Austria		80.42	↘ 1
21	Belgium		79.87	↗ 3
22	Estonia		78.99	↗ 4
23	United Kingdom		78.45	↘ 5
24	Saudi Arabia		76.82	↗ 8
25	Israel		76.66	↗ 2
26	Czech Republic		75.81	↗ 8
27	Korea Rep.		75.56	↘ 4
28	France		74.34	↗ 1
29	Lithuania		73.45	↗ 1
30	Bahrain		73.28	-

The IMD World Competitiveness Ranking presents the 2022 overall ranking for the 63 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.

2022 COMPETITIVENESS RANKING

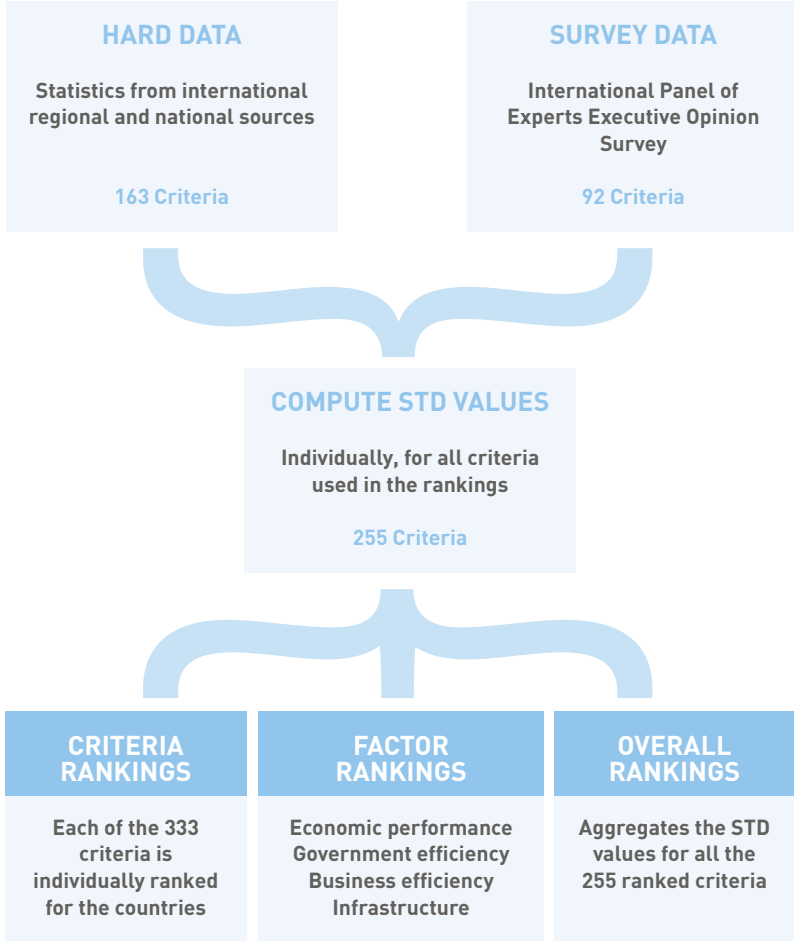
			Score	
31	New Zealand		72.14	↙ 11
32	Malaysia		68.79	↙ 7
33	Thailand		68.67	↙ 5
34	Japan		66.62	↙ 3
35	Latvia		66.41	↗ 3
36	Spain		66.18	↗ 3
37	India		66.01	↗ 6
38	Slovenia		65.97	↗ 2
39	Hungary		65.88	↗ 3
40	Cyprus		65.31	↙ 7
41	Italy		65.03	-
42	Portugal		64.50	↙ 6
43	Kazakhstan		64.19	↙ 8
44	Indonesia		63.29	↙ 7
45	Chile		61.43	↙ 1
46	Croatia		57.30	↗ 13
47	Greece		57.26	↙ 1
48	Philippines		54.66	↗ 4
49	Slovak Republic		53.53	↗ 1
50	Poland		53.37	↙ 3
51	Romania		53.19	↙ 3
52	Turkey		51.44	↙ 1
53	Bulgaria		51.36	-
54	Peru		49.63	↗ 4
55	Mexico		49.00	-
56	Jordan		46.77	↙ 7
57	Colombia		45.88	↙ 1
58	Botswana		45.26	↗ 3
59	Brazil		44.76	↙ 2
60	South Africa		44.25	↗ 2
61	Mongolia		36.20	↙ 1
62	Argentina		34.23	↗ 1
63	Venezuela		21.95	↗ 1

# Methodology in a Nutshell

- › The IMD World Competitiveness ranking analyzes and ranks the capacity of countries to create and maintain an environment which sustains the competitiveness of enterprises.
- › It means that we assume that wealth creation takes place primarily at enterprise 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 analysis 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 333 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% ( $20 \times 5 = 100$ ).
- › Criteria can be hard data, which analyze competitiveness as it can be measured (e.g. GDP) or soft data, which analyze competitiveness as it is perceived (e.g. availability of competent managers). Hard criteria represent a weight of  $\frac{2}{3}$  in the overall ranking whereas the survey data represent a weight of  $\frac{1}{3}$ .
- › 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



# The 2022 IMD World Competitiveness Rankings: Selected Breakdowns

Populations greater than 20 million

		Score
01	Taiwan, China	93.13
02	USA	89.88
03	Canada	87.23
04	Germany	85.68
05	China	83.94
06	Australia	82.56
07	United Kingdom	78.45
08	Saudi Arabia	76.82
09	Korea Rep.	75.56
10	France	74.34
11	Malaysia	68.79
12	Thailand	68.67
13	Japan	66.62
14	Spain	66.18
15	India	66.01
16	Italy	65.03
17	Indonesia	63.29
18	Philippines	54.66
19	Poland	53.37
20	Turkey	51.44
21	Peru	49.63
22	Mexico	49.00
23	Colombia	45.88
24	Brazil	44.76
25	South Africa	44.25
26	Argentina	34.23
27	Venezuela	21.95

Populations less than 20 million

		Score
01	Denmark	100.00
02	Switzerland	98.92
03	Singapore	98.11
04	Sweden	97.71
05	Hong Kong SAR	94.89
06	Netherlands	94.29
07	Finland	93.04
08	Norway	92.96
09	Ireland	89.52
10	UAE	88.67
11	Luxembourg	87.77
12	Iceland	85.38
13	Qatar	83.85
14	Austria	80.42
15	Belgium	79.87
16	Estonia	78.99
17	Israel	76.66
18	Czech Republic	75.81
19	Lithuania	73.45
20	Bahrain	73.28
21	New Zealand	72.14
22	Latvia	66.41
23	Slovenia	65.97
24	Hungary	65.88
25	Cyprus	65.31
26	Portugal	64.50
27	Kazakhstan	64.19
28	Chile	61.43
29	Croatia	57.30
30	Greece	57.26
31	Slovak Republic	53.53
32	Romania	53.19
33	Bulgaria	51.36
34	Jordan	46.77
35	Botswana	45.26
36	Mongolia	36.20

# The 2022 IMD World Competitiveness Rankings: Selected Breakdowns

GDP per capita greater than \$20,000

		Score
01	Denmark	100.00
02	Switzerland	98.92
03	Singapore	98.11
04	Sweden	97.71
05	Hong Kong SAR	94.89
06	Netherlands	94.29
07	Taiwan, China	93.13
08	Finland	93.04
09	Norway	92.96
10	USA	89.88
11	Ireland	89.52
12	UAE	88.67
13	Luxembourg	87.77
14	Canada	87.23
15	Germany	85.68
16	Iceland	85.38
17	Qatar	83.85
18	Australia	82.56
19	Austria	80.42
20	Belgium	79.87
21	Estonia	79.99
22	United Kingdom	78.45
23	Saudi Arabia	76.82
24	Israel	76.66
25	Czech Republic	75.81
26	Korea Rep.	75.56
27	France	74.34
28	Lithuania	73.45
29	Bahrain	73.28
30	New Zealand	72.14
31	Japan	66.62
32	Latvia	66.41
33	Spain	66.18
34	Slovenia	65.97
35	Cyprus	65.31
36	Italy	65.03
37	Portugal	64.50
38	Greece	57.26
39	Slovak Republic	53.53



GDP per capita less than \$20,000

		Score
01	China	83.94
02	Malaysia	68.79
03	Thailand	68.67
04	India	66.01
05	Hungary	65.88
06	Kazakhstan	64.19
07	Indonesia	63.29
08	Chile	61.43
09	Croatia	57.30
10	Philippines	54.66
11	Poland	53.37
12	Romania	53.19
13	Turkey	51.44
14	Bulgaria	51.36
15	Peru	49.63
16	Mexico	49.00
17	Jordan	46.77
18	Colombia	45.88
19	Botswana	45.26
20	Brazil	44.76
21	South Africa	44.25
22	Mongolia	36.20
23	Argentina	34.23
24	Venezuela	21.95

# The 2022 IMD World Competitiveness Rankings: Selected Breakdowns

## Europe - Middle East - Africa

Rank	Country	Score
01	Denmark	100.00
02	Switzerland	98.92
03	Sweden	97.71
04	Netherlands	94.29
05	Finland	93.04
06	Norway	92.96
07	Ireland	89.52
08	UAE	88.67
09	Luxembourg	87.77
10	Germany	85.68
11	Iceland	85.38
12	Qatar	83.85
13	Austria	80.42
14	Belgium	79.87
15	Estonia	78.99
16	United Kingdom	78.45
17	Saudi Arabia	76.82
18	Israel	76.66
19	Czech Republic	75.81
20	France	74.34
21	Lithuania	73.45
22	Bahrain	73.28
23	Latvia	66.41
24	Spain	66.18
25	Slovenia	65.97
26	Hungary	65.88
27	Cyprus	65.31
28	Italy	65.03
29	Portugal	64.50
30	Kazakhstan	64.19
31	Croatia	57.30
32	Greece	57.26
33	Slovak Republic	53.53
34	Poland	53.37
35	Romania	53.19
36	Turkey	51.44
37	Bulgaria	51.36
38	Jordan	46.77
39	Botswana	45.26
40	South Africa	44.25

Asia - Pacific

		Score
01	Singapore	98.11
02	Hong Kong SAR	94.89
03	Taiwan, China	93.13
04	China	83.94
05	Australia	82.56
06	Korea Rep.	75.56
07	New Zealand	72.14
08	Malaysia	68.79
09	Thailand	68.67
10	Japan	66.62
11	India	66.01
12	Indonesia	63.29
13	Philippines	54.66
14	Mongolia	36.20

The Americas

		Score
01	USA	89.88
02	Canada	87.23
03	Chile	61.43
04	Peru	49.63
05	Mexico	49.00
06	Colombia	45.88
07	Brazil	44.76
08	Argentina	34.23
09	Venezuela	21.95

# Factor Rankings

## ECONOMIC PERFORMANCE

Macro-economic evaluation of the domestic economy

		Score	
01	Luxembourg	81.39	↗ 9
02	Singapore	81.09	✓ 1
03	USA	78.43	↗ 2
04	China	71.91	-
05	Germany	70.31	✓ 2
06	UAE	69.70	↗ 3
07	Ireland	69.21	↗ 15
08	Hungary	68.77	-
09	Qatar	65.95	↗ 2
10	Canada	65.12	↗ 4
11	Taiwan, China	62.79	✓ 5
12	Malaysia	62.34	↗ 3
13	Denmark	62.11	↗ 4
14	Belgium	61.93	↗ 10
15	Hong Kong SAR	61.91	↗ 15
16	Australia	61.78	↗ 3
17	France	61.16	↗ 11
18	Czech Republic	60.62	✓ 5
19	Netherlands	60.31	✓ 17
20	Japan	60.31	✓ 8
21	Sweden	60.06	✓ 5
22	Korea Rep.	59.15	✓ 4
23	United Kingdom	58.90	↗ 3
24	Austria	58.57	✓ 4
25	Norway	57.53	-
26	Slovenia	56.80	↗ 5
27	Mexico	56.61	↗ 22
28	India	56.33	↗ 9
29	Poland	56.28	✓ 2
30	Switzerland	55.77	✓ 23
31	Saudi Arabia	55.46	↗ 17
32	Croatia	55.45	↗ 18
33	Estonia	55.35	✓ 4
34	Thailand	55.05	✓ 13
35	Spain	54.28	↗ 7
36	Israel	53.42	-
37	Turkey	52.90	↗ 9
38	Cyprus	52.83	✓ 25
39	Bahrain	52.69	-
40	Peru	52.63	↗ 20
41	Italy	51.74	✓ 2
42	Indonesia	51.52	✓ 7
43	Lithuania	51.03	✓ 10
44	Finland	50.56	✓ 10
45	Colombia	49.91	↗ 11
46	Portugal	49.73	✓ 3
47	New Zealand	49.64	✓ 15
48	Brazil	49.40	↗ 3
49	Bulgaria	48.03	✓ 8
50	Chile	47.71	↗ 3
51	Greece	46.95	↗ 1
52	Slovak Republic	45.12	✓ 5
53	Philippines	44.74	↗ 4
54	Latvia	44.45	✓ 10
55	Romania	44.23	✓ 15
56	Iceland	42.72	✓ 1
57	Argentina	41.22	↗ 2
58	Kazakhstan	39.12	✓ 13
59	South Africa	33.97	↗ 2
60	Botswana	31.43	↗ 2
61	Mongolia	30.05	✓ 3
62	Jordan	16.41	↗ 1
63	Venezuela	1.16	↗ 1

## GOVERNMENT EFFICIENCY

Extent to which government policies are conducive to competitiveness

		Score	
01	Switzerland	92.49	↗ 1
02	Hong Kong SAR	92.32	↗ 1
03	UAE	88.31	-
04	Singapore	87.63	↗ 1
05	Norway	84.53	↗ 1
06	Denmark	83.80	↗ 1
07	Qatar	82.16	↗ 1
08	Taiwan, China	81.65	-
09	Sweden	79.56	-
10	Finland	77.72	↗ 4
11	Ireland	76.25	↗ 2
12	Netherlands	75.40	-
13	Luxembourg	74.80	↗ 3
14	Iceland	71.70	↗ 3
15	Estonia	71.63	↗ 3
16	Australia	69.97	-
17	New Zealand	66.90	↗ 6
18	Canada	66.24	↗ 3
19	Saudi Arabia	63.96	↗ 5
20	Bahrain	63.91	-
21	Germany	63.77	↗ 2
22	Czech Republic	60.19	↗ 14
23	Lithuania	59.30	↗ 8
24	Cyprus	59.18	↗ 1
25	Kazakhstan	59.05	↗ 4
26	United Kingdom	58.92	↗ 7
27	USA	58.15	↗ 1
28	Latvia	57.70	↗ 4
29	China	56.95	↗ 2
30	Chile	56.70	↗ 8
31	Thailand	56.26	↗ 11
32	Israel	56.02	↗ 1
33	Belgium	54.29	↗ 4
34	Austria	53.43	↗ 5
35	Indonesia	52.11	↗ 9
36	Korea Rep.	51.75	↗ 2
37	Hungary	50.67	↗ 3
38	Malaysia	50.46	↗ 8
39	Japan	47.30	↗ 2
40	France	47.29	↗ 1
41	Botswana	47.13	↗ 1
42	Slovenia	46.54	↗ 1
43	Portugal	45.90	↗ 5
44	Jordan	44.12	↗ 9
45	India	43.55	↗ 1
46	Croatia	41.30	↗ 11
47	Romania	40.95	↗ 3
48	Philippines	40.49	↗ 3
49	Bulgaria	39.05	↗ 2
50	Spain	37.98	↗ 1
51	Slovak Republic	37.44	-
52	Peru	36.49	↗ 4
53	South Africa	35.37	↗ 8
54	Italy	35.09	↗ 1
55	Greece	34.92	↗ 3
56	Poland	30.58	-
57	Mongolia	28.73	↗ 3
58	Turkey	27.58	↗ 2
59	Colombia	24.98	↗ 1
60	Mexico	24.53	↗ 1
61	Brazil	12.51	↗ 1
62	Venezuela	8.69	↗ 1
63	Argentina	0.00	↗ 1

# Factor Rankings

## BUSINESS EFFICIENCY

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

			Score	
01	Denmark		100.00	-
02	Sweden		97.17	-
03	Netherlands		94.39	↗ 1
04	Switzerland		91.07	↗ 1
05	Finland		90.95	↗ 7
06	Taiwan, China		89.03	↗ 1
07	Hong Kong SAR		87.97	↗ 4
08	Iceland		85.25	↗ 6
09	Singapore		84.28	-
10	Norway		83.77	↗ 4
11	Ireland		82.60	-
12	USA		78.27	↗ 2
13	Canada		76.65	↗ 3
14	Qatar		73.31	↗ 1
15	China		72.70	↗ 2
16	Saudi Arabia		72.21	↗ 10
17	UAE		70.98	↗ 9
18	Austria		68.21	-
19	Belgium		68.13	↗ 1
20	Luxembourg		67.30	↗ 7
21	Germany		66.97	↗ 2
22	Estonia		65.95	↗ 9
23	India		65.75	↗ 9
24	Bahrain		63.71	-
25	Lithuania		63.45	↗ 5
26	Australia		63.27	↗ 8
27	Israel		61.65	↗ 2
28	United Kingdom		60.68	↗ 9
29	Czech Republic		60.01	↗ 12
30	Thailand		59.88	↗ 9
31	Indonesia		59.67	↗ 6
32	Kazakhstan		58.85	↗ 4
33	Korea Rep.		55.50	↗ 6
34	Italy		52.44	↗ 1
35	France		51.98	↗ 1
36	New Zealand		50.41	↗ 14
37	Latvia		48.42	↗ 5
38	Malaysia		48.18	↗ 14
39	Philippines		46.62	↗ 2
40	Spain		46.52	↗ 1
41	Chile		42.44	↗ 1
42	Portugal		41.28	↗ 4
43	Slovenia		40.94	↗ 2
44	Cyprus		38.35	↗ 1
45	Jordan		38.15	↗ 12
46	Greece		36.32	↗ 2
47	Mexico		31.68	-
48	Hungary		29.51	↗ 8
49	Croatia		29.45	↗ 15
50	Romania		28.83	↗ 2
51	Japan		28.39	↗ 3
52	Brazil		27.98	↗ 3
53	Peru		27.73	-
54	Slovak Republic		26.89	↗ 1
55	Turkey		26.87	↗ 9
56	South Africa		26.28	↗ 2
57	Botswana		24.38	↗ 4
58	Poland		22.82	↗ 1
59	Bulgaria		22.43	-
60	Colombia		20.42	↗ 9
61	Mongolia		14.31	↗ 1
62	Venezuela		10.45	-
63	Argentina		7.03	-

## INFRASTRUCTURE

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

		Score	
01	Switzerland	93.19	-
02	Denmark	90.95	↗ 1
03	Sweden	90.91	✓ 1
04	Finland	89.77	↗ 1
05	Netherlands	83.91	↗ 2
06	Norway	82.89	✓ 2
07	USA	81.52	✓ 1
08	Iceland	78.73	↗ 1
09	Germany	78.53	↗ 1
10	Austria	78.33	↗ 2
11	Canada	77.77	✓ 3
12	Singapore	76.31	✓ 1
13	Taiwan, China	75.91	↗ 1
14	Hong Kong SAR	74.22	↗ 2
15	France	73.78	-
16	Korea Rep.	72.68	↗ 1
17	Israel	72.42	↗ 4
18	United Kingdom	72.17	✓ 5
19	Australia	72.08	↗ 4
20	Belgium	71.98	✓ 1
21	China	71.04	✓ 3
22	Japan	67.35	-
23	Ireland	66.90	✓ 3
24	Luxembourg	64.45	-
25	Spain	62.81	↗ 1
26	UAE	62.53	↗ 2
27	Estonia	59.91	↗ 3
28	Czech Republic	59.28	↗ 3
29	New Zealand	58.46	↗ 4
30	Portugal	57.93	✓ 3
31	Italy	57.70	↗ 2
32	Lithuania	56.88	↗ 2
33	Slovenia	56.45	-
34	Saudi Arabia	52.53	↗ 2
35	Latvia	51.95	-
36	Hungary	51.44	↗ 1
37	Malaysia	51.06	✓ 5
38	Qatar	50.82	↗ 2
39	Bahrain	49.67	-
40	Cyprus	47.72	↗ 1
41	Greece	47.70	✓ 2
42	Slovak Republic	41.52	↗ 2
43	Poland	40.68	✓ 1
44	Thailand	40.35	↗ 1
45	Croatia	39.85	↗ 5
46	Kazakhstan	36.59	↗ 1
47	Chile	35.73	✓ 2
48	Romania	35.62	-
49	India	35.28	-
50	Turkey	35.25	✓ 4
51	Bulgaria	32.78	↗ 3
52	Indonesia	26.70	↗ 5
53	Brazil	26.02	✓ 1
54	Argentina	25.52	↗ 2
55	Jordan	25.25	-
56	Colombia	25.07	↗ 3
57	Philippines	23.68	↗ 2
58	Mexico	20.06	-
59	Peru	18.54	↗ 1
60	South Africa	18.26	↗ 1
61	Botswana	14.96	↗ 2
62	Mongolia	8.57	-
63	Venezuela	4.38	↗ 1

## FACTOR RANKINGS

### OVERALL

	2018	2019	2020	2021	2022
Argentina	56	61	62	63	62
Australia	19	18	18	22	19
Austria	18	19	16	19	20
Bahrain	-	-	-	-	30
Belgium	26	27	25	24	21
Botswana	-	-	-	61	58
Brazil	60	59	56	57	59
Bulgaria	48	48	48	53	53
Canada	10	13	08	14	14
Chile	35	42	38	44	45
China	13	14	20	16	17
Colombia	58	52	54	56	57
Croatia	61	60	60	59	46
Cyprus	41	41	30	33	40
Czech Republic	29	33	33	34	26
Denmark	06	08	02	03	01
Estonia	31	35	28	26	22
Finland	16	15	13	11	08
France	28	31	32	29	28
Germany	15	17	17	15	15
Greece	57	58	49	46	47
Hong Kong SAR	02	02	05	07	05
Hungary	47	47	47	42	39
Iceland	24	20	21	21	16
India	44	43	43	43	37
Indonesia	43	32	40	37	44
Ireland	12	07	12	13	11
Israel	21	24	26	27	25
Italy	42	44	44	41	41
Japan	25	30	34	31	34
Jordan	52	57	58	49	56
Kazakhstan	38	34	42	35	43
Korea Rep.	27	28	23	23	27
Latvia	40	40	41	38	35
Lithuania	32	29	31	30	29
Luxembourg	11	12	15	12	13
Malaysia	22	22	27	25	32
Mexico	51	50	53	55	55
Mongolia	62	62	61	60	61
Netherlands	04	06	04	04	06
New Zealand	23	21	22	20	31
Norway	08	11	07	06	09
Peru	54	55	52	58	54
Philippines	50	46	45	52	48
Poland	34	38	39	47	50
Portugal	33	39	37	36	42
Qatar	14	10	14	17	18
Romania	49	49	51	48	51
Saudi Arabia	39	26	24	32	24
Singapore	03	01	01	05	03
Slovak Republic	55	53	57	50	49
Slovenia	37	37	35	40	38
South Africa	53	56	59	62	60
Spain	36	36	36	39	36
Sweden	09	09	06	02	04
Switzerland	05	04	03	01	02
Taiwan, China	17	16	11	08	07
Thailand	30	25	29	28	33
Turkey	46	51	46	51	52
UAE	07	05	09	09	12
United Kingdom	20	23	19	18	23
USA	01	03	10	10	10
Venezuela	63	63	63	64	63

## ECONOMIC PERFORMANCE

	2018	2019	2020	2021	2022
60	61	60	59	57	
19	14	23	19	16	
17	20	15	20	24	
-	-	-	-	39	
44	37	25	24	14	
-	-	-	62	60	
54	57	56	51	48	
28	47	34	41	49	
13	12	10	14	10	
41	48	50	53	50	
02	02	07	04	04	
51	50	52	56	45	
56	55	45	50	32	
22	19	13	13	38	
16	17	16	23	18	
26	26	21	17	13	
32	44	35	29	33	
43	35	43	34	44	
30	34	32	28	17	
12	09	05	03	05	
61	60	55	52	51	
09	10	28	30	15	
39	46	19	08	08	
57	54	58	55	56	
21	24	37	37	28	
27	25	26	35	42	
11	06	12	22	07	
37	40	39	36	36	
47	53	42	39	41	
15	16	11	12	20	
62	62	62	63	62	
49	45	48	45	58	
20	27	27	18	22	
53	52	53	44	54	
36	39	33	33	43	
04	04	08	10	01	
08	11	09	15	12	
35	28	38	49	27	
48	58	59	58	61	
06	13	01	02	19	
33	36	40	32	47	
40	32	30	25	25	
55	41	51	60	40	
50	38	44	57	53	
18	18	29	27	29	
42	43	41	43	46	
05	03	06	11	09	
34	49	46	40	55	
23	30	20	48	31	
07	05	03	01	02	
46	42	49	47	52	
29	33	36	31	26	
59	59	61	61	59	
31	29	31	42	35	
24	21	22	16	21	
25	23	18	07	30	
14	15	17	06	11	
10	08	14	21	34	
52	51	57	46	37	
03	07	04	09	06	
45	22	24	26	23	
01	01	02	05	03	
63	63	63	64	63	



GOVERNMENT  
EFFICIENCY

2018	2019	2020	2021	2022
60	61	63	64	63
14	13	15	16	16
32	28	25	29	34
-	-	-	-	20
35	36	35	37	33
-	-	-	42	41
62	62	61	62	61
37	42	39	47	49
09	14	10	15	18
24	26	20	22	30
46	35	37	27	29
58	56	56	58	59
56	58	59	57	46
28	32	21	25	24
27	34	36	36	22
06	06	04	07	06
21	27	19	18	15
15	17	16	14	10
39	48	46	39	40
19	22	24	23	21
61	60	52	52	55
01	01	01	01	02
48	45	47	40	37
16	15	17	17	14
50	46	50	46	45
36	25	31	26	35
13	11	13	13	11
20	30	27	33	32
53	53	57	55	54
41	38	41	41	39
43	43	45	35	44
25	21	29	21	25
29	31	28	34	36
33	33	32	32	28
31	29	33	31	23
17	10	12	10	13
23	24	30	30	38
54	52	55	59	60
57	59	53	54	57
08	09	11	12	12
07	08	08	11	17
05	07	06	04	05
47	49	40	48	52
44	41	42	45	48
40	44	43	56	56
34	37	34	38	43
10	05	07	06	07
51	51	49	44	47
30	18	22	24	19
03	03	05	05	04
55	57	60	51	51
42	39	38	43	42
49	50	54	61	53
38	40	44	49	50
11	16	14	09	09
02	04	02	02	01
12	12	09	08	08
22	20	23	20	31
45	55	51	60	58
04	02	03	03	03
18	19	18	19	26
26	23	26	28	27
63	63	62	63	62

## BUSINESS EFFICIENCY

2018	2019	2020	2021	2022
49	59	62	63	63
24	24	21	34	26
14	17	16	18	18
-	-	-	-	24
23	28	22	20	19
-	-	-	61	57
50	57	47	49	52
57	54	53	59	59
07	16	10	16	13
26	41	37	40	41
15	15	18	17	15
56	47	52	51	60
62	63	63	64	49
53	52	35	43	44
32	37	38	41	29
03	07	01	01	01
27	33	27	31	22
16	13	13	12	05
31	38	43	36	35
19	26	25	23	21
59	58	51	44	46
01	02	02	03	07
58	56	59	56	48
22	19	15	14	08
29	30	32	32	23
35	20	31	25	31
10	03	05	11	11
18	21	26	29	27
44	42	45	35	34
36	46	55	48	51
39	35	46	33	45
34	29	34	28	32
43	34	28	27	33
40	43	44	42	37
30	23	24	30	25
08	12	17	13	20
17	18	29	24	38
48	49	48	47	47
61	61	57	60	61
06	04	04	04	03
28	22	30	22	36
05	08	08	06	10
51	55	50	53	53
38	32	33	37	39
37	36	40	57	58
33	45	41	38	42
13	10	11	15	14
52	51	54	52	50
45	25	19	26	16
11	05	06	09	09
60	60	61	55	54
47	40	39	45	43
46	44	56	58	56
42	39	42	39	40
04	06	03	02	02
09	09	09	05	04
20	14	12	07	06
25	27	23	21	30
41	48	36	46	55
02	01	07	08	17
21	31	20	19	28
12	11	14	10	12
63	62	60	62	62

## INFRASTRUCTURE

2018	2019	2020	2021	2022	
47	51	52	56	54	Argentina
16	17	18	23	19	Australia
14	11	10	12	10	Austria
-	-	-	-	39	Bahrain
20	21	19	19	20	Belgium
-	-	-	63	61	Botswana
52	54	53	52	53	Brazil
51	50	50	54	51	Bulgaria
07	12	08	08	11	Canada
43	47	45	45	47	Chile
19	16	22	18	21	China
58	56	56	53	56	Colombia
46	49	48	50	45	Croatia
41	42	38	41	40	Cyprus
30	31	32	31	28	Czech Republic
03	03	02	03	02	Denmark
32	34	33	30	27	Estonia
06	05	04	05	04	Finland
12	09	13	15	15	France
11	10	11	10	09	Germany
40	41	39	39	41	Greece
23	22	14	16	14	Hong Kong SAR
39	39	41	37	36	Hungary
17	13	17	09	08	Iceland
56	55	49	49	49	India
59	53	55	57	52	Indonesia
21	23	23	20	23	Ireland
13	18	20	21	17	Israel
31	32	30	29	31	Italy
15	15	21	22	22	Japan
54	58	58	55	55	Jordan
42	43	51	47	46	Kazakhstan
18	20	16	17	16	Korea Rep.
37	35	37	35	35	Latvia
29	30	34	34	32	Lithuania
24	25	24	24	24	Luxembourg
33	28	31	32	37	Malaysia
55	57	57	58	58	Mexico
62	62	62	62	62	Mongolia
09	08	09	07	05	Netherlands
25	24	25	25	29	New Zealand
04	07	06	04	06	Norway
61	61	60	60	59	Peru
60	59	59	57	57	Philippines
34	36	35	42	43	Poland
26	29	27	27	30	Portugal
38	40	40	40	38	Qatar
49	48	47	48	48	Romania
44	38	36	36	34	Saudi Arabia
08	06	07	11	12	Singapore
45	44	46	44	42	Slovak Republic
28	27	29	33	33	Slovenia
57	60	61	61	60	South Africa
27	26	26	26	25	Spain
05	04	01	02	03	Sweden
02	02	03	01	01	Switzerland
22	19	15	14	13	Taiwan, China
48	45	44	43	44	Thailand
50	46	43	46	50	Turkey
36	33	28	28	26	UAE
10	14	12	13	18	United Kingdom
01	01	05	06	07	USA
63	63	63	64	63	Venezuela

## SUB-FACTOR RANKINGS

### ECONOMIC PERFORMANCE

	Domestic Economy	International Trade	International Investment	Employment	Prices
Argentina	33	50	62	50	45
Australia	23	38	13	14	38
Austria	22	22	30	31	25
Bahrain	56	21	39	55	01
Belgium	16	07	18	37	34
Botswana	57	57	63	61	03
Brazil	41	48	28	51	18
Bulgaria	60	19	60	46	07
Canada	19	47	08	22	14
Chile	24	60	31	53	19
China	02	28	06	15	53
Colombia	38	56	34	56	05
Croatia	34	05	56	43	15
Cyprus	59	43	16	32	12
Czech Republic	32	26	26	13	24
Denmark	18	13	17	25	41
Estonia	37	09	35	45	26
Finland	36	40	32	40	40
France	08	25	11	30	57
Germany	11	08	07	12	46
Greece	47	17	43	59	27
Hong Kong SAR	21	04	03	39	63
Hungary	29	15	04	26	23
Iceland	45	58	49	35	43
India	09	29	27	33	48
Indonesia	44	51	38	29	13
Ireland	05	16	10	08	42
Israel	14	42	20	38	55
Italy	13	24	24	57	47
Japan	27	49	12	02	60
Jordan	61	53	61	63	30
Kazakhstan	55	61	54	23	50
Korea Rep.	12	30	37	06	49
Latvia	53	36	59	49	21
Lithuania	49	14	53	41	20
Luxembourg	06	06	02	09	51
Malaysia	50	23	25	16	04
Mexico	42	46	21	05	35
Mongolia	62	62	58	60	02
Netherlands	25	03	46	07	52
New Zealand	40	54	45	17	37
Norway	28	32	22	18	44
Peru	20	55	47	20	28
Philippines	48	59	42	19	58
Poland	43	18	50	21	16
Portugal	52	31	36	34	29
Qatar	26	45	40	01	08
Romania	46	44	57	47	33
Saudi Arabia	31	52	19	44	11
Singapore	01	01	05	03	54
Slovak Republic	54	35	55	48	22
Slovenia	35	11	51	36	10
South Africa	58	34	41	62	06
Spain	39	20	15	52	32
Sweden	15	27	14	42	39
Switzerland	07	12	52	27	59
Taiwan, China	04	33	29	28	17
Thailand	51	37	33	04	31
Turkey	17	10	44	54	36
UAE	30	02	23	11	09
United Kingdom	10	39	09	24	61
USA	03	41	01	10	56
Venezuela	63	63	48	58	62

### GOVERNMENT EFFICIENCY

	Public Finance	Tax Policy	Institutional Framework	Business Legislation	Societal Framework
58	60	63	62	59	
20	25	18	11	19	
36	58	24	32	13	
54	03	35	15	41	
47	62	21	22	10	
27	14	49	45	56	
63	43	61	58	63	
38	20	50	56	54	
31	21	15	24	17	
22	22	28	23	53	
17	19	37	37	31	
49	44	57	55	61	
40	48	45	49	30	
34	16	43	28	21	
30	42	19	29	18	
04	57	02	03	02	
14	37	11	08	24	
15	52	03	06	01	
56	63	20	25	16	
21	54	12	18	11	
60	51	46	40	42	
02	02	10	01	33	
44	33	33	31	36	
24	35	13	14	03	
48	30	42	43	49	
26	08	48	47	43	
13	17	16	12	12	
25	31	27	42	32	
61	61	38	39	39	
62	34	25	36	26	
43	28	47	35	52	
19	05	52	34	37	
32	26	31	48	35	
18	40	32	26	29	
16	32	29	33	27	
08	41	09	13	08	
35	09	36	50	45	
42	46	58	60	57	
52	24	60	61	48	
12	59	07	05	07	
23	23	22	17	14	
01	45	05	10	04	
28	27	56	53	58	
51	13	53	52	50	
45	49	54	59	46	
50	56	39	30	20	
07	01	14	16	34	
55	29	51	41	47	
11	10	30	27	55	
06	11	06	02	22	
46	47	44	54	38	
41	50	34	44	25	
57	18	55	57	51	
59	53	40	46	28	
09	55	04	04	05	
03	12	01	07	06	
10	06	08	21	15	
29	07	41	38	44	
39	38	59	51	60	
05	04	17	09	09	
37	36	26	20	23	
53	15	23	19	40	
33	39	62	63	62	

## BUSINESS EFFICIENCY

Productivity & Efficiency	Labor Market	Finance	Management Practices	Attitudes and Values
60	51	63	53	63
28	32	10	33	27
14	25	20	12	40
35	29	38	20	11
10	26	15	23	39
55	49	61	55	43
59	45	44	44	54
54	63	51	59	49
20	16	12	10	17
50	41	35	36	42
22	07	31	19	13
58	50	60	46	57
37	56	47	58	56
39	36	43	52	48
19	34	33	26	29
01	11	07	01	03
24	37	29	16	22
07	18	04	06	05
17	39	16	32	59
15	21	13	27	37
38	52	53	51	41
06	20	05	04	16
41	53	46	50	60
16	28	19	02	01
44	06	21	25	15
51	02	36	24	19
13	08	22	13	07
30	30	24	29	24
21	47	34	40	34
57	44	18	63	58
52	40	52	43	32
49	19	45	07	21
36	42	23	38	23
34	31	50	34	35
27	33	40	11	20
11	24	14	39	30
46	22	37	35	36
43	38	55	49	51
62	61	57	60	47
05	01	02	09	04
48	46	28	28	33
03	10	09	17	18
61	27	58	42	46
56	15	41	41	28
40	59	49	62	61
45	48	39	56	31
23	09	30	18	10
33	60	59	61	44
29	14	25	21	06
09	12	11	14	12
32	58	56	48	62
31	54	42	37	50
53	55	48	54	55
26	43	32	47	45
04	04	03	03	02
02	05	01	08	14
08	17	08	05	09
47	13	27	22	25
42	57	54	57	52
25	03	26	31	08
18	35	17	30	38
12	23	06	15	26
63	62	62	45	53

## INFRASTRUCTURE

Basic Infrastructure	Technological Infrastructure	Scientific Infrastructure	Health and Environment	Education
60	57	58	47	46
21	29	22	10	09
08	26	13	08	18
12	21	59	39	35
33	23	17	17	08
56	62	61	57	49
58	55	42	43	63
49	47	49	46	52
07	14	19	13	07
47	38	57	42	48
14	12	09	35	28
40	56	50	50	61
57	44	48	37	42
48	48	56	29	17
28	32	24	27	33
04	03	10	04	04
29	31	40	24	15
06	02	12	03	03
15	15	15	11	30
24	33	02	06	23
39	50	39	34	36
11	07	23	18	13
25	35	29	41	43
02	08	34	07	02
44	22	26	62	59
32	49	51	59	58
41	27	21	14	19
35	10	05	33	22
53	41	20	20	32
38	42	08	09	38
62	54	55	52	50
27	51	54	56	41
16	19	03	31	29
36	25	53	32	24
26	24	41	28	27
13	40	31	21	12
19	20	32	44	44
59	58	47	55	62
55	60	63	63	55
10	04	11	15	11
30	46	27	16	25
03	13	18	05	10
54	61	60	54	54
52	45	52	58	60
50	52	36	48	40
34	37	28	23	26
17	28	44	40	39
51	39	43	45	51
20	30	30	49	37
43	01	16	25	06
46	43	45	38	45
42	36	33	30	20
61	59	46	61	56
23	17	25	19	34
09	05	07	02	05
05	06	04	01	01
37	09	06	26	16
22	34	38	51	53
45	53	37	53	47
01	16	35	36	31
31	18	14	12	21
18	11	01	22	14
63	63	62	60	57

**This booklet is just a summary. The complete Yearbook with full profiles and all the statistics is available digitally and in print.**

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# Competitiveness Country Profiles

# Argentina

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

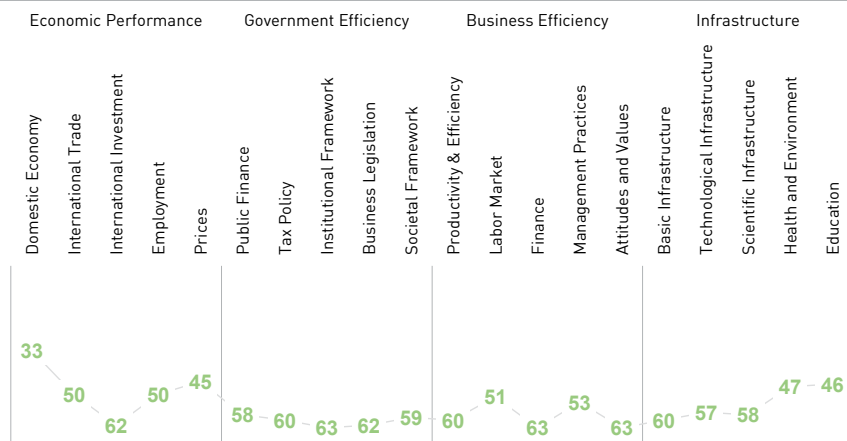


### CHALLENGES IN 2022

- Strengthen consensus building between political and economic actors to create a better investment climate.
- Control inflation through prudent monetary and fiscal measures, according to the debt restructuring deal with IMF.
- Reverse production stagnation, and balance on goods deficit. Encourage new investments in energy sector.
- Foster competition in key price maker sectors.
- Continue reform of social transfers scheme, to generate incentives for job creation.

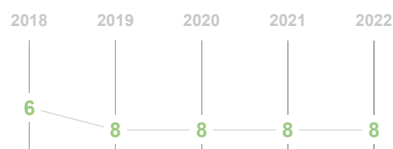
PROVIDED BY: Research Department, Faculty of Economic Sciences, Catholic University of Argentina

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



### BASIC FACTS

Rank

Capital	Buenos Aires
Land area (square km '000)	2,780 <sup>2021</sup>
Exchange Rate (per \$)	94.991 <sup>2021</sup>
Population - market size (millions)	45.81 <sup>2021</sup> 19
Gross Domestic Product (GDP) (US\$ billions)	491.5 <sup>2021</sup> 26
GDP (PPP) per capita (US\$)	23,614 <sup>2021</sup> 49
Real GDP growth (%)	10.3 <sup>2021</sup> 07
Consumer price inflation (%)	48.41 <sup>2021</sup> 62
Unemployment rate (%)	8.20 <sup>2021</sup> 51
Labor force (millions)	21.31 <sup>2021</sup> 19
Current account balance (% of GDP)	1.38 <sup>2021</sup> 25
Direct investment stocks inward (\$bn)	85.5 <sup>2020</sup> 48
Direct investment flows inward (% of GDP)	1.03 <sup>2020</sup> 41

# Australia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

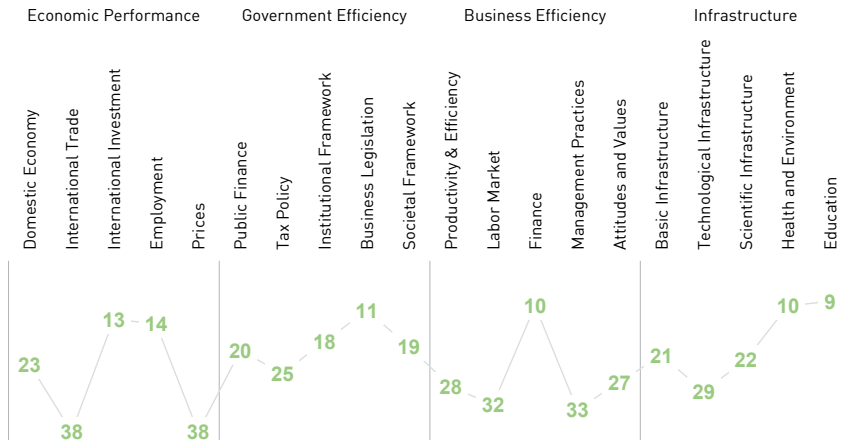


### CHALLENGES IN 2022

- Sustaining strong growth without overheating the economy.
- Turning around lacklustre productivity growth.
- Addressing skills shortages, particularly in high value-added technology-driven sectors.
- Speeding up progress in transition to net zero economy.
- Realising faster adoption of cutting-edge technologies by business.

PROVIDED BY: CEDA - Committee for Economic Development of Australia

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



### BASIC FACTS

Rank

Capital	Canberra	
Land area (square km '000)	7,741	2021
Exchange Rate (per \$)	1.331	2021
Population - market size (millions)	25.74	26
Gross Domestic Product (GDP) (US\$ billions)	1,632.0	2021 11
GDP (PPP) per capita (US\$)	56,337	2021 18
Real GDP growth (%)	4.2	2021 44
Consumer price inflation (%)	2.82	2021 29
Unemployment rate (%)	5.10	2021 24
Labor force (millions)	13.84	2021 25
Current account balance (% of GDP)	3.55	2021 19
Direct investment stocks inward (\$bn)	790.7	2020 13
Direct investment flows inward (% of GDP)	1.45	2020 34

# Austria

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

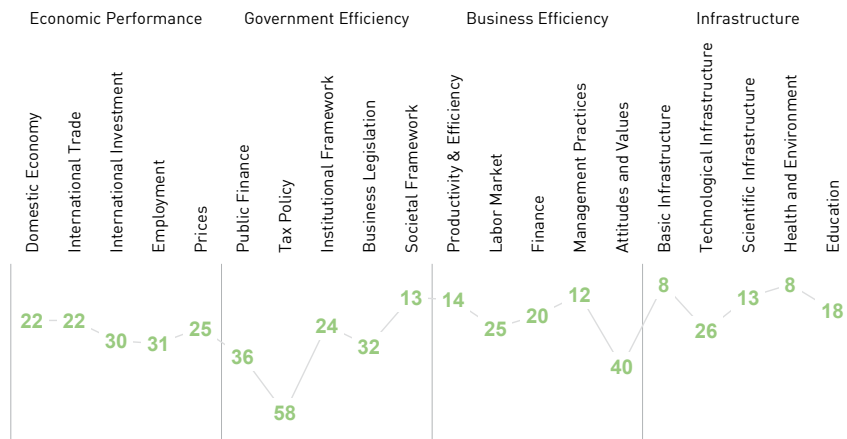


### CHALLENGES IN 2022

- Intra-ecological conflicts impede energy transformation.
- Excessive inflation to be addressed on the European level.
- Reform of pension system and health care system still pending.
- Administrative reform to be pursued at both provincial (Länder) and local level (Gemeinden).
- Digital economy to be further developed.

PROVIDED BY: Federation of Austrian Industries, Vienna

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Vienna	
Land area (square km '000)	84 <sup>2021</sup>	
Exchange Rate (per \$)	0.845 <sup>2021</sup>	
Population - market size (millions)	8.96 <sup>2021</sup>	41
Gross Domestic Product (GDP) (US\$ billions)	477.1 <sup>2021</sup>	29
GDP (PPP) per capita (US\$)	59,629 <sup>2021</sup>	14
Real GDP growth (%)	4.5 <sup>2021</sup>	41
Consumer price inflation (%)	2.75 <sup>2021</sup>	28
Unemployment rate (%)	6.20 <sup>2021</sup>	34
Labor force (millions)	4.59 <sup>2021</sup>	40
Current account balance (% of GDP)	-0.52 <sup>2021</sup>	35
Direct investment stocks inward (\$bn)	194.1 <sup>2020</sup>	31
Direct investment flows inward (% of GDP)	-4.20 <sup>2020</sup>	60



# Bahrain

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

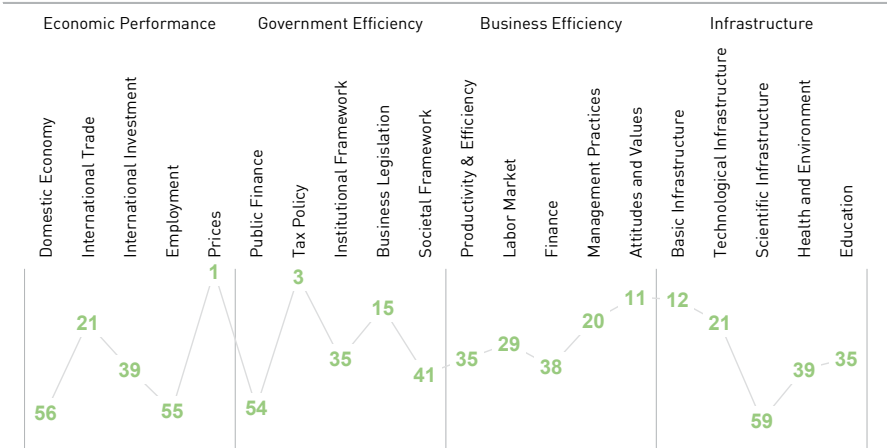


### CHALLENGES IN 2022

- Achieve fiscal targets amid global fluctuations in oil prices.
- Achieve a post-COVID economic growth driven by the Economic Recovery Plan.
- Implementation of renewable energy and carbon emission reduction initiatives to achieve target net zero emissions target by 2060.
- Continue driving business climate reforms to attract foreign direct investments and maintain a conducive business environment.

PROVIDED BY: Ministry of Finance and National Economy

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Manama	
Land area (square km '000)	1	2021
Exchange Rate (per \$)	0.376	2021
Population - market size (millions)	1.50	2021 59
Gross Domestic Product (GDP) (US\$ billions)	39.1	2021 57
GDP (PPP) per capita (US\$)	52,774	2021 21
Real GDP growth (%)	2.2	2021 57
Consumer price inflation (%)	-0.61	2021 01
Unemployment rate (%)	5.90	2021 32
Labor force (millions)	0.73	2021 59
Current account balance (% of GDP)	6.66	2021 13
Direct investment stocks inward (\$bn)	31.7	2020 55
Direct investment flows inward (% of GDP)	2.97	2020 15

# Belgium

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Absorbing the impact of the inflation shock due to the increase in energy and input prices and avoiding a price-wage spiral.
- Efforts to reduce the tax wedge must be continued.
- Promote continuous training throughout the career.
- Better guidance towards STEM and technical jobs.
- Closing the infrastructure investment gap.

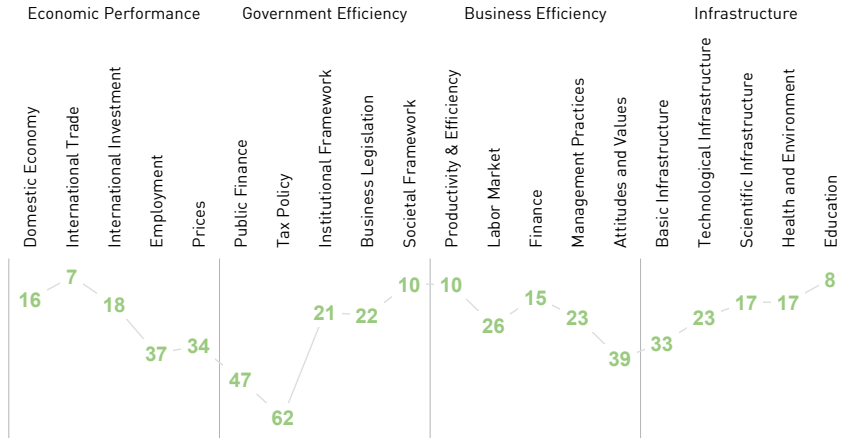
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Brussels	
Land area (square km '000)	31 <sup>2021</sup>	
Exchange Rate (per \$)	0.845 <sup>2021</sup>	
Population - market size (millions)	11.52 <sup>2021</sup>	32
Gross Domestic Product (GDP) (US\$ billions)	599.0 <sup>2021</sup>	23
GDP (PPP) per capita (US\$)	57,257 <sup>2021</sup>	17
Real GDP growth (%)	6.1 <sup>2021</sup>	23
Consumer price inflation (%)	3.22 <sup>2021</sup>	36
Unemployment rate (%)	6.30 <sup>2021</sup>	37
Labor force (millions)	5.53 <sup>2021</sup>	34
Current account balance (% of GDP)	-0.41 <sup>2021</sup>	33
Direct investment stocks inward (\$bn)	635.9 <sup>2020</sup>	14
Direct investment flows inward (% of GDP)	-3.37 <sup>2020</sup>	59

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

### COMPETITIVENESS LANDSCAPE

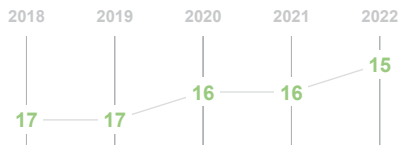


### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Botswana

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- High Income inequality.
- High youth unemployment.
- Limited access to financing.
- Declining revenue from minerals.
- Slow economic diversification.

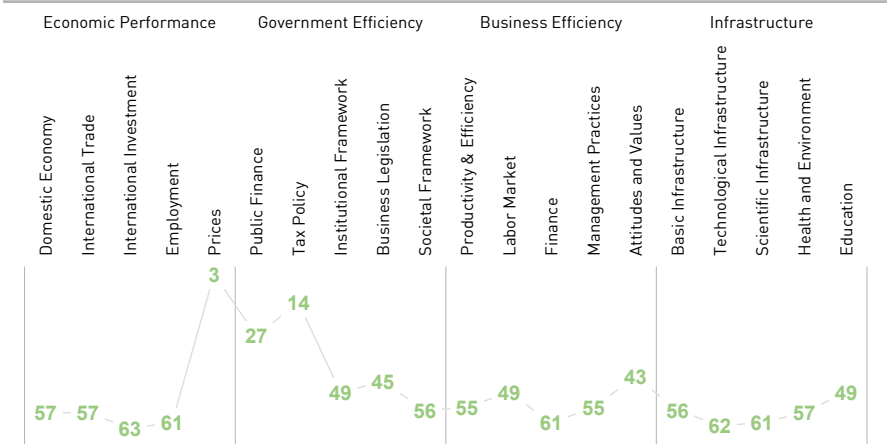
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Gaborone	-
Land area (square km '000)	582	2021
Exchange Rate (per \$)	11.087	2021
Population - market size (millions)	2.42	56
Gross Domestic Product (GDP) (US\$ billions)	17.1	2021
GDP (PPP) per capita (US\$)	17,620	2021
Real GDP growth (%)	9.7	2021
Consumer price inflation (%)	6.68	2021
Unemployment rate (%)	24.50	2020
Labor force (millions)	0.97	2021
Current account balance (% of GDP)	-0.48	2021
Direct investment stocks inward (\$bn)	5.5	2020
Direct investment flows inward (% of GDP)	0.53	2020

PROVIDED BY: Botswana National Productivity Centre (BNPC)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Brazil

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Encourage higher incentives for investments in infrastructure and technology development.
- Preserve the population's purchasing power and create inclusive jobs (high rates of inflation and unemployment).
- Improving the educational system quality and workforce productivity.
- Mitigate mounting fiscal pressures.
- Ensuring political and economic stability during an electoral year.

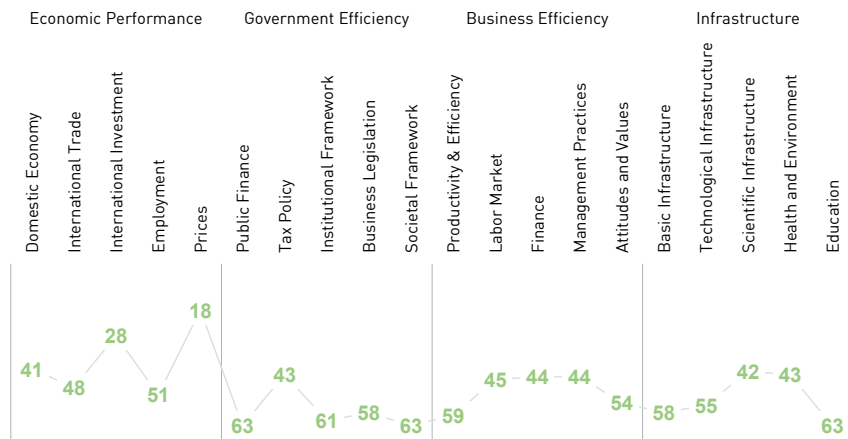
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Brasilia	
Land area (square km '000)	8,516 <sup>2021</sup>	
Exchange Rate (per \$)	5.394 <sup>2021</sup>	
Population - market size (millions)	213.32 <sup>2021</sup>	05
Gross Domestic Product (GDP) (US\$ billions)	1,609.0 <sup>2021</sup>	12
GDP (PPP) per capita (US\$)	16,107 <sup>2021</sup>	55
Real GDP growth (%)	4.6 <sup>2021</sup>	40
Consumer price inflation (%)	8.30 <sup>2021</sup>	60
Unemployment rate (%)	13.20 <sup>2021</sup>	56
Labor force (millions)	107.76 <sup>2021</sup>	05
Current account balance (% of GDP)	-1.74 <sup>2021</sup>	43
Direct investment stocks inward (\$bn)	608.1 <sup>2020</sup>	16
Direct investment flows inward (% of GDP)	2.61 <sup>2020</sup>	23

PROVIDED BY: Fundação Dom Cabral, Innovation and Entrepreneurship Center

### COMPETITIVENESS LANDSCAPE

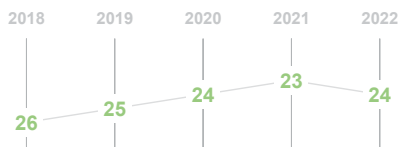


### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Bulgaria

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Geopolitical disruption and rising inflation, driven by energy costs.
- Inconsistent energy and climate policies.
- Confrontation between the Executive and the Judiciary.
- Lack of credible anticorruption enforcement.
- Limited investment in R&D and innovation.

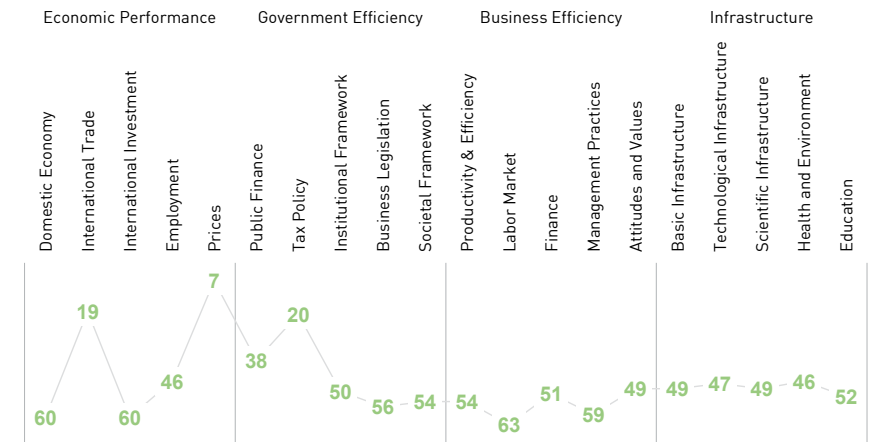
### BASIC FACTS

Rank

	Sofia	Rank
Capital	Sofia	
Land area (square km '000)	111	2021
Exchange Rate (per \$)	1.654	2021
Population - market size (millions)	6.92	2021
Gross Domestic Product (GDP) (US\$ billions)	80.3	2021
GDP (PPP) per capita (US\$)	25,760	2021
Real GDP growth (%)	4.2	2021
Consumer price inflation (%)	2.84	2021
Unemployment rate (%)	5.30	2021
Labor force (millions)	3.25	2021
Current account balance (% of GDP)	-2.04	2021
Direct investment stocks inward (\$bn)	59.7	2020
Direct investment flows inward (% of GDP)	3.87	2020

PROVIDED BY: Centre for the Study of Democracy, Sofia

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



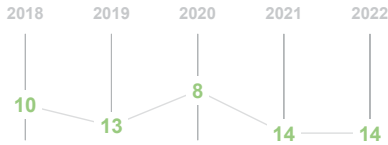
#### POPULATIONS < 20 MILLION (36 countries)



# Canada

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

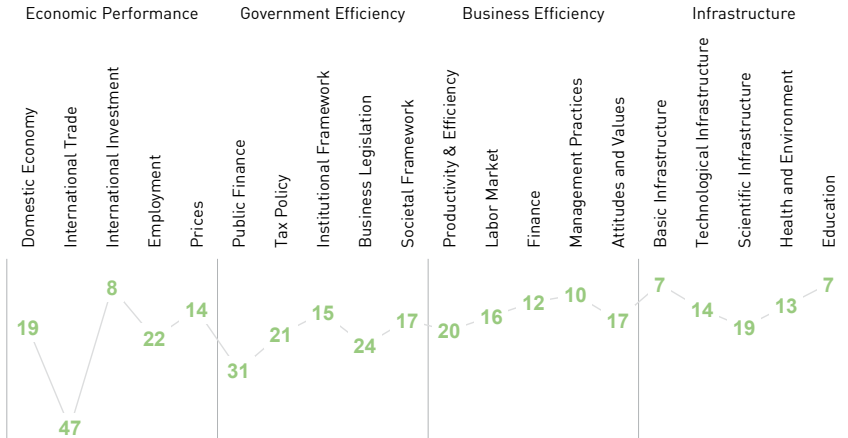


### CHALLENGES IN 2022

- Broad-based and persistent inflation exacerbated by commodity price increases and supply chain disruptions.
- A housing affordability crisis fueled by low borrowing costs and record low housing inventories.
- A labour market imbalance in service sectors (accommodation & food, leisure, construction) with high unemployment coupled with high job vacancy rates.
- Increasing extreme weather events with significant physical, mental, and socio-economic impacts.
- Low investment capital, creating challenges for innovation and retention of scale-up companies.

PROVIDED BY: Information and Communications Technology Council (ICTC)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Ottawa	
Land area (square km '000)	9,880 <sup>2021</sup>	
Exchange Rate (per \$)	1.254 <sup>2021</sup>	
Population - market size (millions)	38.19 <sup>2021</sup>	20
Gross Domestic Product (GDP) (US\$ billions)	2,071.8 <sup>2021</sup>	09
GDP (PPP) per capita (US\$)	53,035 <sup>2021</sup>	20
Real GDP growth (%)	5.5 <sup>2021</sup>	29
Consumer price inflation (%)	3.40 <sup>2021</sup>	38
Unemployment rate (%)	6.00 <sup>2021</sup>	33
Labor force (millions)	20.07 <sup>2021</sup>	20
Current account balance (% of GDP)	0.06 <sup>2021</sup>	31
Direct investment stocks inward (\$bn)	1,099.9 <sup>2020</sup>	09
Direct investment flows inward (% of GDP)	1.54 <sup>2020</sup>	32

# Chile

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

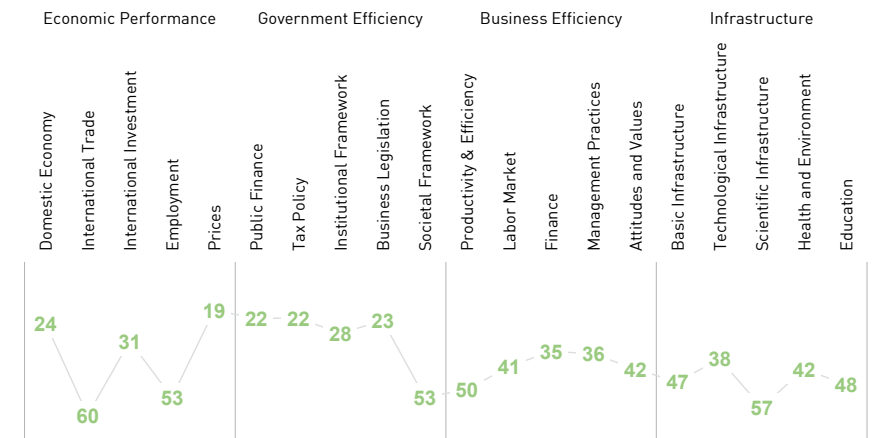


### CHALLENGES IN 2022

- Ensure Fiscal and Monetary Policies to reduce inflation to target range.
- Reduce institutional uncertainty, improve public security and ensure the rule of law.
- Pension system reform that ensures better pensions based on individual and collective effort with a wide societal agreement.
- Implement a Tax Reform that increase tax revenue, improve public goods and foster competitiveness.
- Increase R&D and Innovation by promoting joint projects between universities and private and public sectors.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



### BASIC FACTS

Rank

Capital	Santiago de Chile
Land area (square km '000)	757 <sup>2021</sup>
Exchange Rate (per \$)	758.955 <sup>2021</sup>
Population - market size (millions)	19.68 <sup>2021</sup> 28
Gross Domestic Product (GDP) (US\$ billions)	317.1 <sup>2021</sup> 37
GDP (PPP) per capita (US\$)	26,768 <sup>2021</sup> 47
Real GDP growth (%)	11.7 <sup>2021</sup> 03
Consumer price inflation (%)	4.52 <sup>2021</sup> 48
Unemployment rate (%)	8.85 <sup>2021</sup> 53
Labor force (millions)	9.11 <sup>2021</sup> 30
Current account balance (% of GDP)	-6.40 <sup>2021</sup> 59
Direct investment stocks inward (\$bn)	272.3 <sup>2020</sup> 22
Direct investment flows inward (% of GDP)	3.37 <sup>2020</sup> 14

# China

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

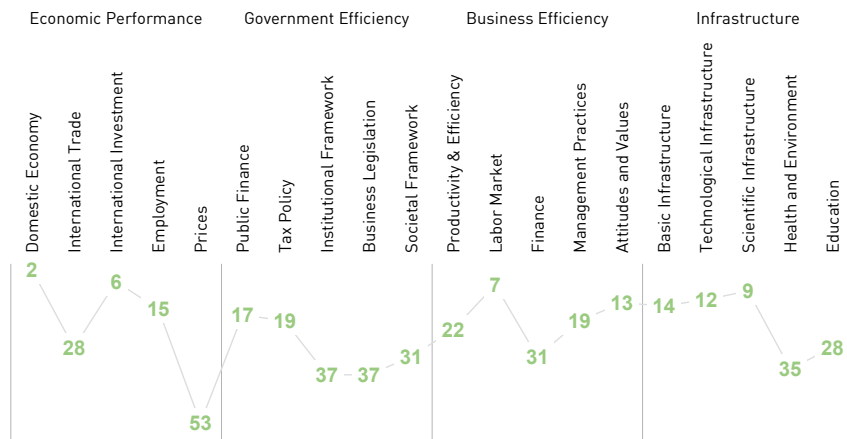


### CHALLENGES IN 2022

- Manage the economic and social uncertainty caused by COVID-19 pandemic.
- Achieve socio-economic development goals by using macroeconomic policy mix.
- Expand domestic demand through effective investment and boosting consumption.
- Address ever growing geopolitical risks and governance crises globally.
- Build unified national market to enhance long-term economic prosperity.

PROVIDED BY: China Institute for Development Planning, Tsinghua University

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Beijing	
Land area (square km '000)	9,600 <sup>2021</sup>	
Exchange Rate (per \$)	6.449 <sup>2021</sup>	
Population - market size (millions)	1,412.60 <sup>2021</sup>	01
Gross Domestic Product (GDP) (US\$ billions)	17,734.1 <sup>2021</sup>	02
GDP (PPP) per capita (US\$)	19,260 <sup>2021</sup>	52
Real GDP growth (%)	8.1 <sup>2021</sup>	13
Consumer price inflation (%)	0.85 <sup>2021</sup>	06
Unemployment rate (%)	3.96 <sup>2021</sup>	13
Labor force (millions)	783.92 <sup>2020</sup>	01
Current account balance (% of GDP)	1.79 <sup>2021</sup>	24
Direct investment stocks inward (\$bn)	1,918.8 <sup>2020</sup>	04
Direct investment flows inward (% of GDP)	1.45 <sup>2020</sup>	35

#### POPULATIONS > 20 MILLION (27 countries)

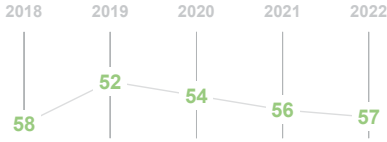




# Colombia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Keep the growth rate of the economy up.
- Control the Inflationary pressure.
- Reduce violence and citizen insecurity.
- Reduction of inequality and poverty.
- Recover more than one million jobs.

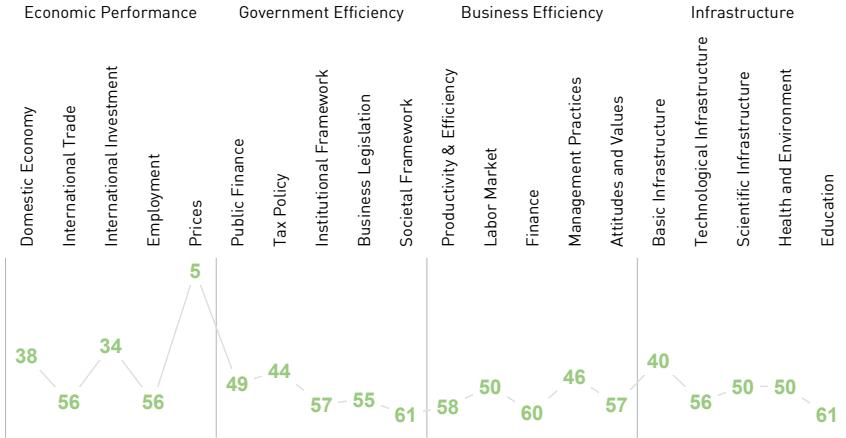
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Bogota	
Land area (square km '000)	1,142	2021
Exchange Rate (per \$)	3.744	2021
Population - market size (millions)	50.18	17
Gross Domestic Product (GDP) (US\$ billions)	314.3	38
GDP (PPP) per capita (US\$)	16,669	54
Real GDP growth (%)	10.6	05
Consumer price inflation (%)	3.50	41
Unemployment rate (%)	13.70	57
Labor force (millions)	24.27	16
Current account balance (% of GDP)	-5.67	57
Direct investment stocks inward (\$bn)	213.3	29
Direct investment flows inward (% of GDP)	2.76	20

PROVIDED BY: National Planning Department

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Croatia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Rise in energy prices and ensuring the right energy mix, for both businesses and citizens, in the long run.
- Rise in prices of raw material, especially steel (and other metals) - construction sector particularly hit.
- Rise in prices of foodstuff, especially those imported from Ukraine.
- Unprecedented rise of inflation: 7,6% in March.
- Croatia is still facing labour shortages, which is partially assuaged by swift employment of Ukrainian refugees.

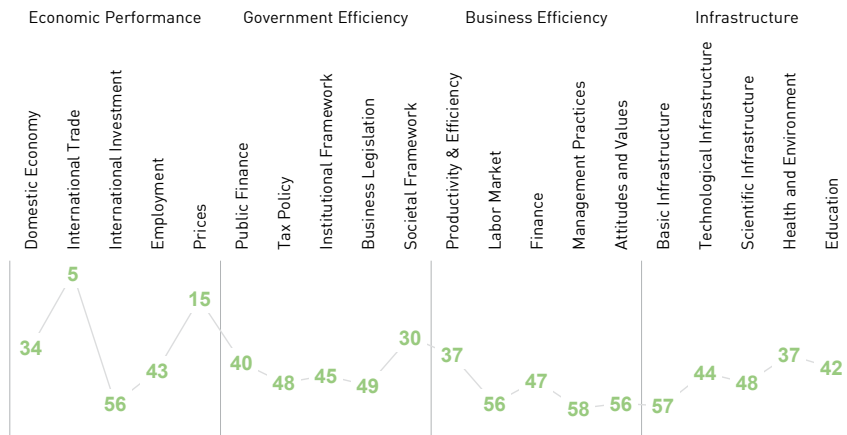
### BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Zagreb		
Land area (square km '000)	88	2021	
Exchange Rate (per \$)	6.360	2021	
Population - market size (millions)	3.90	2021	52
Gross Domestic Product (GDP) (US\$ billions)	67.8	2021	52
GDP (PPP) per capita (US\$)	34,081	2021	42
Real GDP growth (%)	10.4	2021	06
Consumer price inflation (%)	2.61	2021	26
Unemployment rate (%)	7.63	2021	43
Labor force (millions)	1.82	2021	52
Current account balance (% of GDP)	3.32	2021	20
Direct investment stocks inward (\$bn)	32.1	2020	54
Direct investment flows inward (% of GDP)	2.06	2020	25

PROVIDED BY: National Competitiveness Council

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



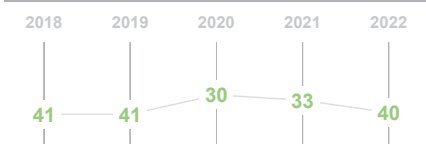
POPULATIONS < 20 MILLION (36 countries)



# Cyprus

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

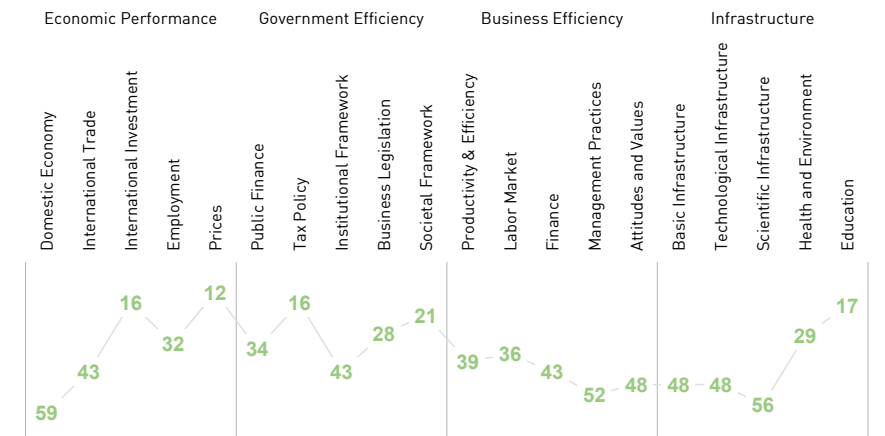


### CHALLENGES IN 2022

- Manage the impact of war in Ukraine on local economy, particularly tourism and professional services.
- Tackle fiscal challenges that may arise from the need to support the economy due to the war in Ukraine and sanctions, and from likely increase in borrowing costs.
- Deal with rising energy and raw material costs through targeted policies.
- Continue managing the COVID-19 pandemic without disrupting economic activity.
- Implement reforms associated with the Cyprus Recovery and Resilience Plan and the Long-Term Economic Strategy.

PROVIDED BY: Economics Research Centre, University of Cyprus  
Cyprus Employers and Industrialists Federation (OEB)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Nicosia
Land area (square km '000)	9 <sup>2021</sup>
Exchange Rate (per \$)	0.845 <sup>2021</sup>
Population - market size (millions)	0.90 <sup>2021</sup> 61
Gross Domestic Product (GDP) (US\$ billions)	27.6 <sup>2021</sup> 60
GDP (PPP) per capita (US\$)	44,816 <sup>2021</sup> 29
Real GDP growth (%)	5.5 <sup>2021</sup> 28
Consumer price inflation (%)	2.25 <sup>2021</sup> 19
Unemployment rate (%)	7.67 <sup>2021</sup> 44
Labor force (millions)	0.47 <sup>2021</sup> 62
Current account balance (% of GDP)	-7.26 <sup>2021</sup> 61
Direct investment stocks inward (\$bn)	480.9 <sup>2020</sup> 19
Direct investment flows inward (% of GDP)	-1.33 <sup>2020</sup> 57

# Czech Republic

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Geopolitical situation and its impact on energy supplies.
- Coping with the highest interest rates in the EU.
- Socioeconomic impact of inflation exceeding 10%.
- Reception of hundreds of thousands of refugees from Ukraine.
- Avoiding return of COVID-19 and lockdowns.

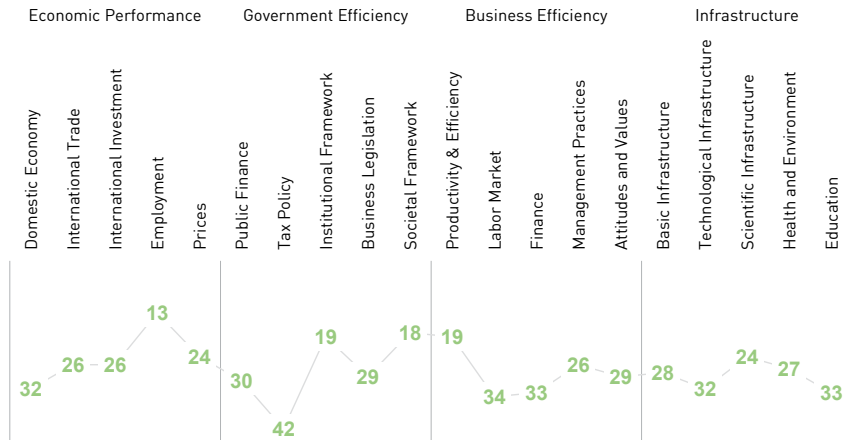
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Prague	
Land area (square km '000)	79	2021
Exchange Rate (per \$)	21.678	2021
Population - market size (millions)	10.50	2021
Gross Domestic Product (GDP) (US\$ billions)	282.5	2021
GDP (PPP) per capita (US\$)	44,680	2021
Real GDP growth (%)	3.3	2021
Consumer price inflation (%)	3.84	2021
Unemployment rate (%)	2.83	2021
Labor force (millions)	5.38	2021
Current account balance (% of GDP)	-0.81	2021
Direct investment stocks inward (\$bn)	188.8	2020
Direct investment flows inward (% of GDP)	2.62	2020

PROVIDED BY: Consumer Forum (Spotřebitelské fórum)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



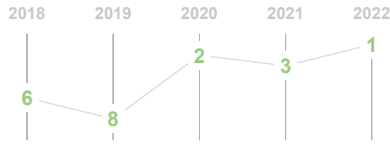
#### POPULATIONS < 20 MILLION (36 countries)



# Denmark

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

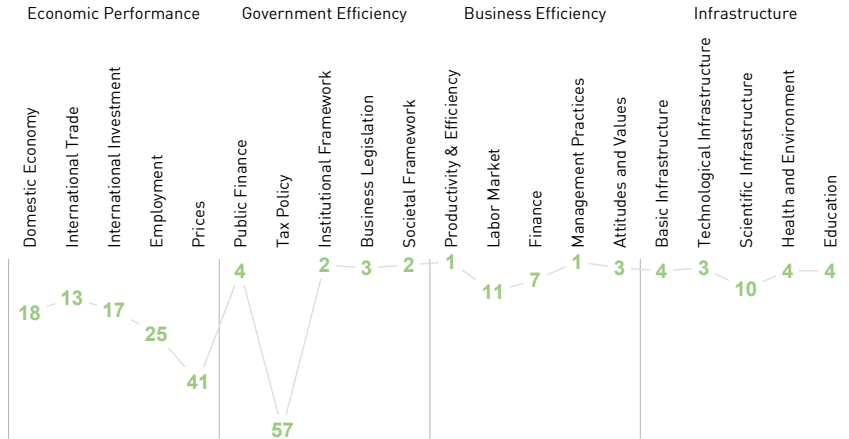


### CHALLENGES IN 2022

- Secure better access to skilled labor.
- Secure companies' competitiveness in times increasing prices on energy and raw materials.
- Boost productivity through incentivizing investments in ICT-equipment, automation and digital skills.
- Focus fiscal policy on initiatives enhancing growth and accelerating the green transition, for example education, R&D and infrastructure.
- Support Danish companies in their sales to export markets.

PROVIDED BY: Confederation of Danish Industry

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Copenhagen	
Land area (square km '000)	43	2021
Exchange Rate (per \$)	6.287	2021
Population - market size (millions)	5.84	2021
Gross Domestic Product (GDP) (US\$ billions)	397.1	2021
GDP (PPP) per capita (US\$)	63,946	2021
Real GDP growth (%)	4.7	2021
Consumer price inflation (%)	1.94	2021
Unemployment rate (%)	5.10	2021
Labor force (millions)	3.05	2021
Current account balance (% of GDP)	7.93	2021
Direct investment stocks inward (\$bn)	135.1	2020
Direct investment flows inward (% of GDP)	0.44	2020

# Estonia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Accelerate the development of innovation and infrastructure.
- Reducing skilled labor shortages.
- Strengthening defense capabilities.
- Ensuring energy security.
- Take measures to employ Ukrainian war refugees.

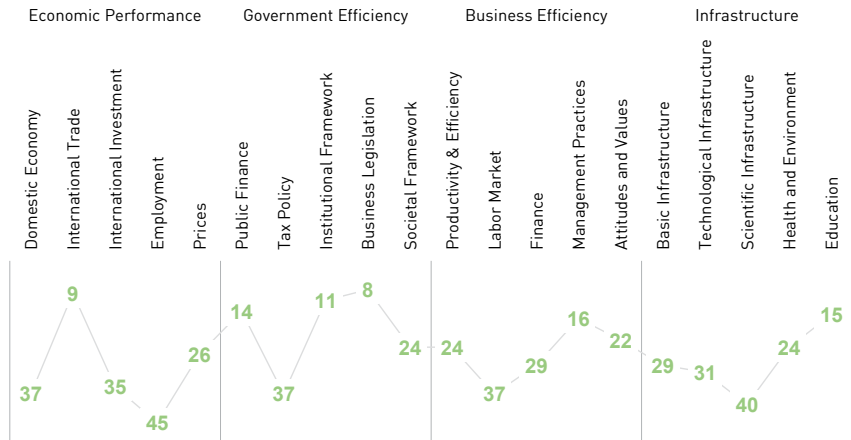
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Tallinn	
Land area (square km '000)	45 <sup>2021</sup>	
Exchange Rate (per \$)	0.845 <sup>2021</sup>	
Population - market size (millions)	1.33 <sup>2021</sup>	60
Gross Domestic Product (GDP) (US\$ billions)	36.3 <sup>2021</sup>	59
GDP (PPP) per capita (US\$)	42,084 <sup>2021</sup>	34
Real GDP growth (%)	8.4 <sup>2021</sup>	11
Consumer price inflation (%)	4.49 <sup>2021</sup>	47
Unemployment rate (%)	6.20 <sup>2021</sup>	34
Labor force (millions)	0.69 <sup>2021</sup>	60
Current account balance (% of GDP)	-1.13 <sup>2021</sup>	39
Direct investment stocks inward (\$bn)	34.4 <sup>2020</sup>	53
Direct investment flows inward (% of GDP)	11.54 <sup>2020</sup>	06

PROVIDED BY: Estonian Institute of Economic Research (EKI)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Finland

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

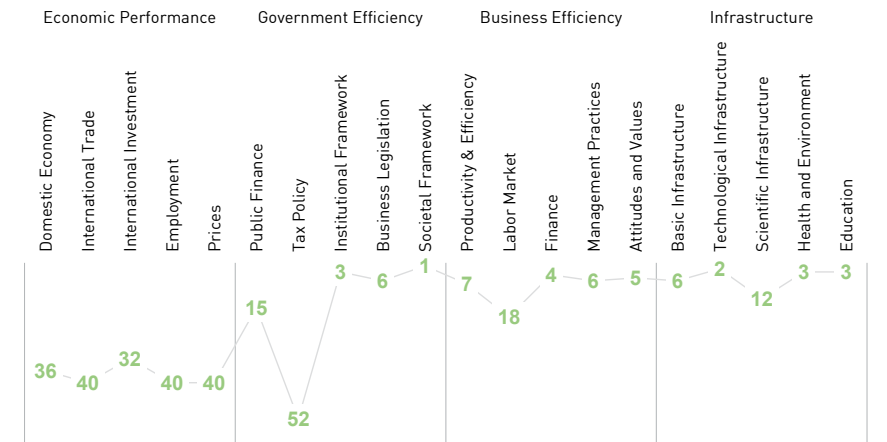


### CHALLENGES IN 2022

- Managing geopolitical risks and their economic impact.
- Decreasing the general budget deficit and lowering the public-debt-to-GDP ratio.
- Reforming social benefit system to decrease disincentives to work.
- Promoting R&D to improve quality competitiveness of the business sector.
- Reaching wage agreements that support international price competitiveness of exports.

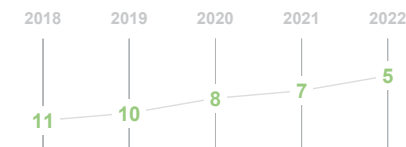
PROVIDED BY: ETLA Economic Research

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Helsinki	
Land area (square km '000)	338	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	5.53	46
Gross Domestic Product (GDP) (US\$ billions)	299.2	2021
GDP (PPP) per capita (US\$)	53,755	2021
Real GDP growth (%)	3.5	2021
Consumer price inflation (%)	2.07	2021
Unemployment rate (%)	7.80	2021
Labor force (millions)	2.77	2021
Current account balance (% of GDP)	0.71	2021
Direct investment stocks inward (\$bn)	96.9	2020
Direct investment flows inward (% of GDP)	-0.87	2020

# France

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

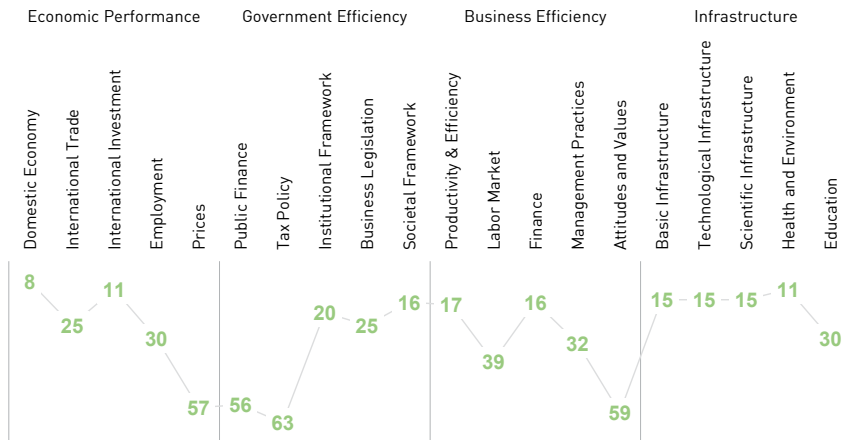


### CHALLENGES IN 2022

- Follow reindustrialization policy in France, especially in critical sectors.
- Support businesses and households facing rising prices.
- Maintain support for innovation in strategic sectors (healthcare, digital, etc.).
- Go further in the ecological transition and decarbonization of industry.
- Anticipate and respond at European level to the consequences of the Russian-Ukrainian conflict.

PROVIDED BY: Business France, Paris

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

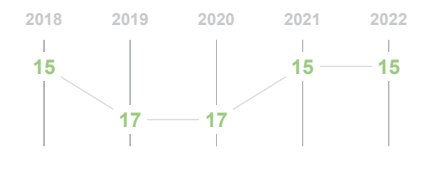
Indicator	Value	Rank
Capital	Paris	
Land area (square km '000)	549 <sup>2021</sup>	
Exchange Rate (per \$)	0.845 <sup>2021</sup>	
Population - market size (millions)	67.63 <sup>2021</sup>	11
Gross Domestic Product (GDP) (US\$ billions)	2,937.5 <sup>2021</sup>	07
GDP (PPP) per capita (US\$)	49,709 <sup>2021</sup>	23
Real GDP growth (%)	7.0 <sup>2021</sup>	18
Consumer price inflation (%)	2.06 <sup>2021</sup>	17
Unemployment rate (%)	7.90 <sup>2021</sup>	47
Labor force (millions)	30.09 <sup>2021</sup>	13
Current account balance (% of GDP)	-0.59 <sup>2021</sup>	36
Direct investment stocks inward (\$bn)	968.1 <sup>2020</sup>	11
Direct investment flows inward (% of GDP)	0.50 <sup>2020</sup>	50



# Germany

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

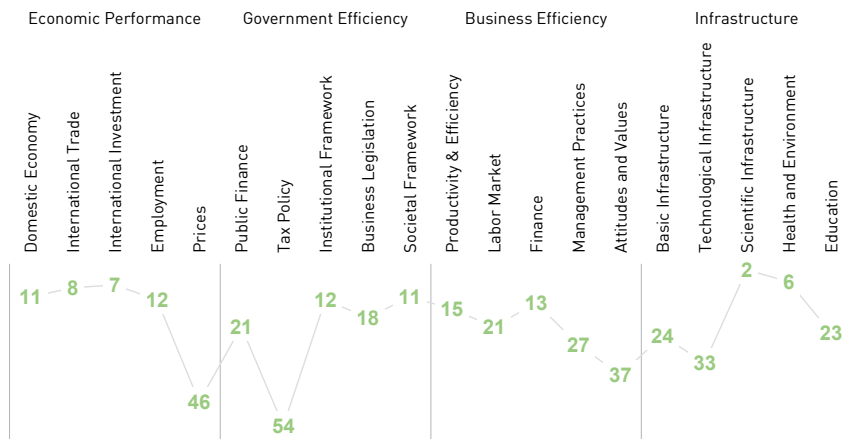


### BASIC FACTS

Rank

Capital	Berlin	
Land area (square km '000)	358	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	83.20	10
Gross Domestic Product (GDP) (US\$ billions)	4,223.1	04
GDP (PPP) per capita (US\$)	58,377	16
Real GDP growth (%)	2.9	56
Consumer price inflation (%)	3.21	35
Unemployment rate (%)	3.58	08
Labor force (millions)	43.04	09
Current account balance (% of GDP)	7.43	12
Direct investment stocks inward (\$bn)	1,059.3	10
Direct investment flows inward (% of GDP)	2.93	16

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Greece

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

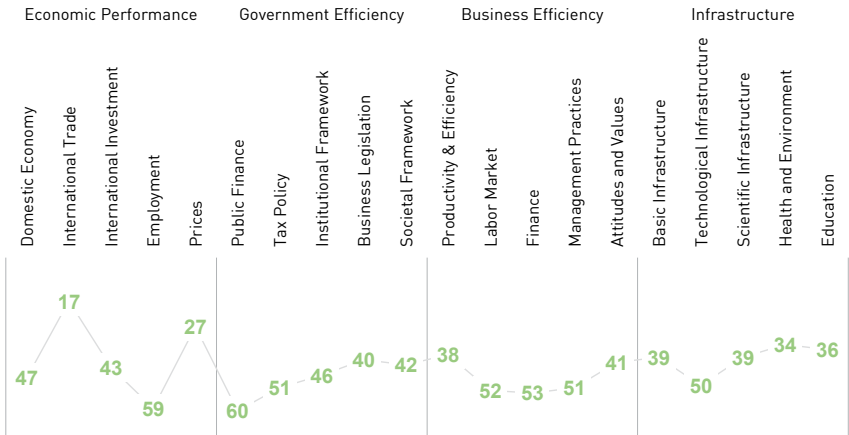


### CHALLENGES IN 2022

- Introduce special programme for the transformation of industrial ecosystem towards industry 4.0.
- Support the international expansion in new markets in response to the disturbance of supply chains.
- Adaptation of the local industrial ecosystems to the principles of energy efficiency and circular economy.
- Leverage the employability of workforce by introducing training programs, supporting the twin transformation of the Greek economy.
- Attract FDIs, by capitalizing the signaling effect of flagship investments and accelerating the implementation process.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

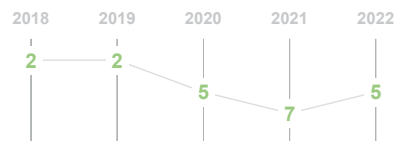
Rank

Indicator	Value	Year	Rank
Capital	132	2021	
Land area (square km '000)	0.845	2021	
Exchange Rate (per \$)	10.72	2021	34
Population - market size (millions)	216.2	2021	45
Gross Domestic Product (GDP) (US\$ billions)	32,109	2021	44
GDP (PPP) per capita (US\$)	8.3	2021	12
Real GDP growth (%)	0.57	2021	04
Consumer price inflation (%)	14.70	2021	58
Unemployment rate (%)	4.61	2021	39
Labor force (millions)	-5.88	2021	58
Current account balance (% of GDP)	51.8	2020	51
Direct investment stocks inward (\$bn)	1.75	2020	30
Direct investment flows inward (% of GDP)			

# Hong Kong SAR

Competitiveness Trends – Overall

## OVERALL PERFORMANCE (63 countries)



## CHALLENGES IN 2022

- To control the epidemic, and support and revive the economy.
- To navigate through the external challenges arising from slower global economic recovery, monetary policy normalisation by major central banks and mounting geopolitical uncertainties.
- To seize the opportunities brought by the Mainland's economic development.
- To further promote innovation and technology.
- To address the growth constraints of land and manpower.

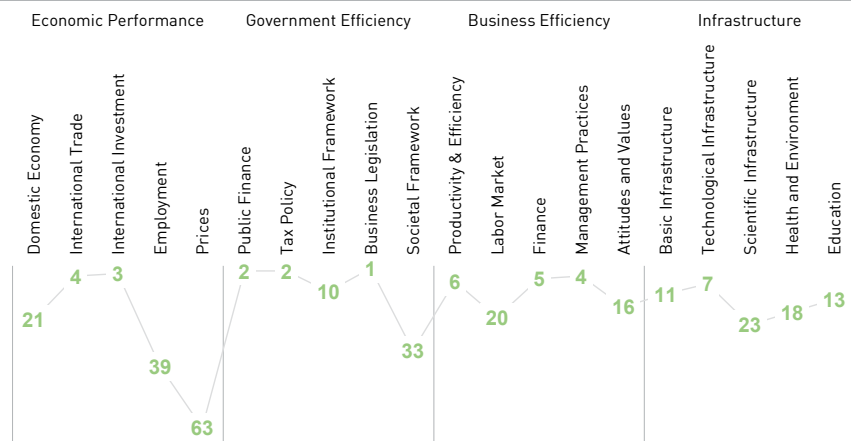
PROVIDED BY: Hong Kong Trade Development Council

## BASIC FACTS

Rank

	Hong Kong	Rank
Capital		
Land area (square km '000)	1	2021
Exchange Rate (per \$)	7.773	2021
Population - market size (millions)	7.41	43
Gross Domestic Product (GDP) (US\$ billions)	368.1	2021
GDP (PPP) per capita (US\$)	65,974	2021
Real GDP growth (%)	6.4	2021
Consumer price inflation (%)	1.57	2021
Unemployment rate (%)	5.20	2021
Labor force (millions)	3.87	2021
Current account balance (% of GDP)	11.23	2021
Direct investment stocks inward (\$bn)	1,884.9	2020
Direct investment flows inward (% of GDP)	34.06	2020

## COMPETITIVENESS LANDSCAPE

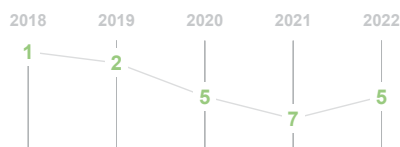


## PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (36 countries)



# Hungary

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

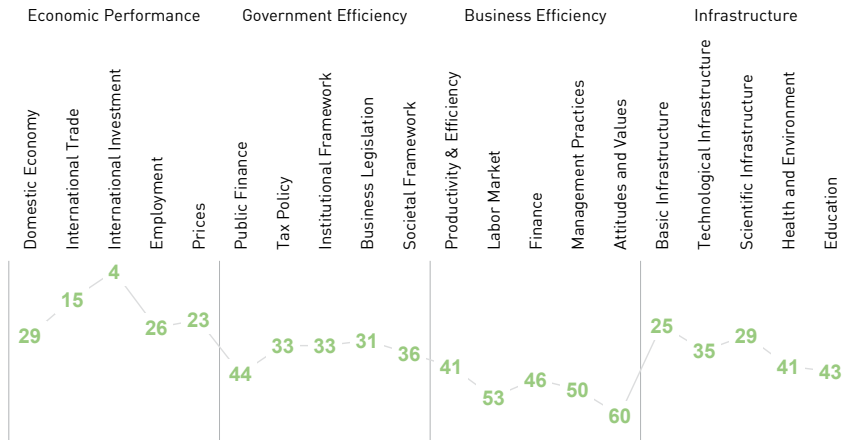


### CHALLENGES IN 2022

- Decrease high debt and deficit level without harming growth prospects.
- Improve low level productivity by investing more into reskilling and upskilling.
- Decrease the very high energy intensity level of the economy by modernizing technologies.
- Move faster towards establishing circular economy in order to increase effectiveness and efficiency.
- Improve economic resilience and agility by increasing the proportion of high value added activities in the economic structure.

PROVIDED BY: University of Public Service, Budapest

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Budapest		
Land area (square km '000)	93	2021	
Exchange Rate (per \$)	303.141	2021	
Population - market size (millions)	9.69	2021	38
Gross Domestic Product (GDP) (US\$ billions)	182.3	2021	47
GDP (PPP) per capita (US\$)	37,288	2021	37
Real GDP growth (%)	7.1	2021	17
Consumer price inflation (%)	5.12	2021	54
Unemployment rate (%)	4.20	2021	14
Labor force (millions)	4.87	2021	38
Current account balance (% of GDP)	-2.94	2021	53
Direct investment stocks inward (\$bn)	101.0	2020	45
Direct investment flows inward (% of GDP)	108.98	2020	01

# Iceland

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Rising inflation and worsening inflation expectations.
- Global commodity shortages due to supply-chain disruptions.
- Increased labour shortages.
- Increased wage pressure in the forthcoming collective pay agreements.
- Getting tourism back on its feet.

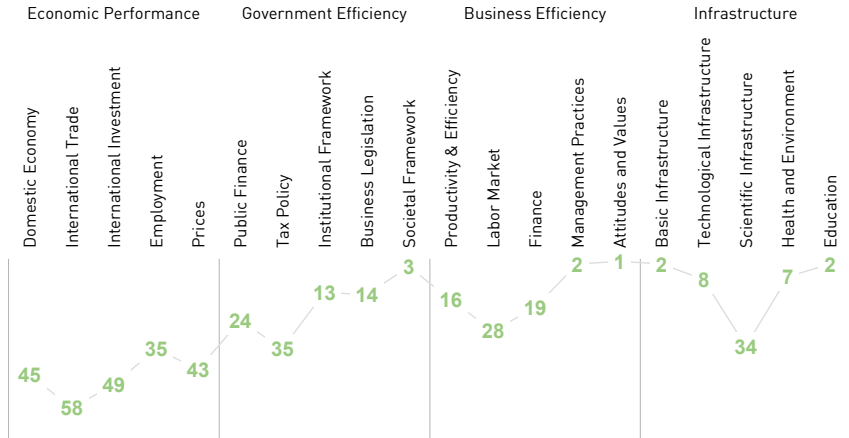
PROVIDED BY: Icelandic Chamber of Commerce, Reykjavik

### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Reykjavik	
Land area (square km '000)	103	2021
Exchange Rate (per \$)	126.989	2021
Population - market size (millions)	0.37	63
Gross Domestic Product (GDP) (US\$ billions)	25.5	61
GDP (PPP) per capita (US\$)	59,793	13
Real GDP growth (%)	4.3	42
Consumer price inflation (%)	4.45	46
Unemployment rate (%)	6.20	34
Labor force (millions)	0.21	63
Current account balance (% of GDP)	-2.79	52
Direct investment stocks inward (\$bn)	7.5	62
Direct investment flows inward (% of GDP)	-4.75	61

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



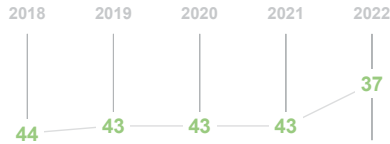
#### POPULATIONS < 20 MILLION (36 countries)



# India

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Managing Trade disruptions and Energy security.
- Maintaining high GDP growth post COVID.
- Skill development and employment generation.
- Strategic disinvestment and asset monetization.
- Resource mobilization for infrastructure development.

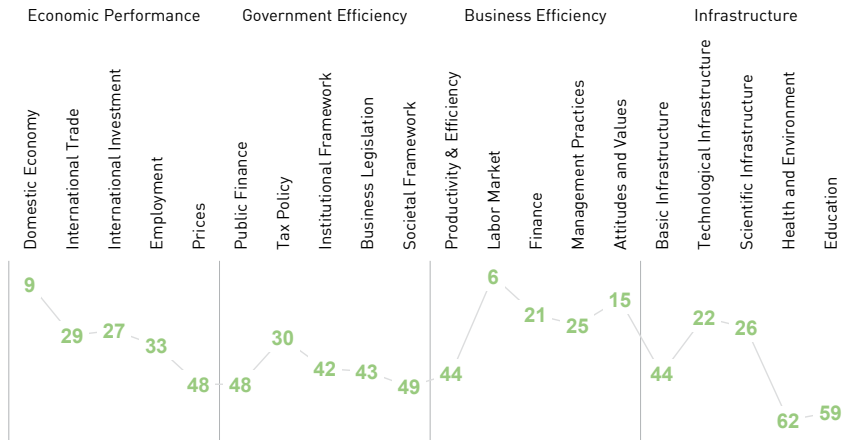
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	New Delhi	
Land area (square km '000)	3,287 <sup>2021</sup>	
Exchange Rate (per \$)	73.918 <sup>2021</sup>	
Population - market size (millions)	1,339.74 <sup>2021</sup>	02
Gross Domestic Product (GDP) (US\$ billions)	3,140.6 <sup>2021</sup>	06
GDP (PPP) per capita (US\$)	7,627 <sup>2021</sup>	62
Real GDP growth (%)	9.2 <sup>2021</sup>	09
Consumer price inflation (%)	5.52 <sup>2021</sup>	55
Unemployment rate (%)	8.04 <sup>2021</sup>	49
Labor force (millions)	605.24 <sup>2021</sup>	02
Current account balance (% of GDP)	-1.57 <sup>2021</sup>	42
Direct investment stocks inward (\$bn)	480.3 <sup>2020</sup>	20
Direct investment flows inward (% of GDP)	2.45 <sup>2020</sup>	24

PROVIDED BY: National Productivity Council, New Delhi

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (27 countries)



# Indonesia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

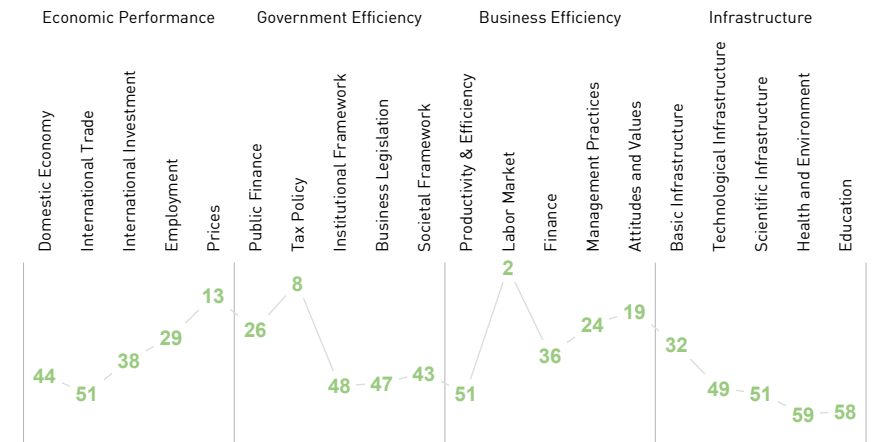


### CHALLENGES IN 2022

- Setting priority development strategies in the post-pandemic era.
- Supervising the financial sector to play a more active role in credit growth.
- Encouraging effective implementation of regulations that create competitiveness.
- Strengthening policy in the health and education sectors as future sources of competitiveness.
- Focusing on ways to solve issues in telecommunications and renewable energy.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



### BASIC FACTS

Rank

Capital	Jakarta	
Land area (square km '000)	1,917	2021
Exchange Rate (per \$)	14.308	2021
Population - market size (millions)	272.25	2021
Gross Domestic Product (GDP) (US\$ billions)	1,186.1	2021
GDP (PPP) per capita (US\$)	13,099	2021
Real GDP growth (%)	3.7	2021
Consumer price inflation (%)	1.56	2021
Unemployment rate (%)	6.49	2021
Labor force (millions)	140.15	2021
Current account balance (% of GDP)	0.28	2021
Direct investment stocks inward (\$bn)	240.5	2020
Direct investment flows inward (% of GDP)	1.81	2020

# Ireland

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Geo-political tensions.
- Inflationary pressures including energy pricing.
- Capacity constraints including housing, infrastructure, construction sector.
- Availability of talent to meet critical skills gaps.
- Global Supply chain disruption and bottlenecks.

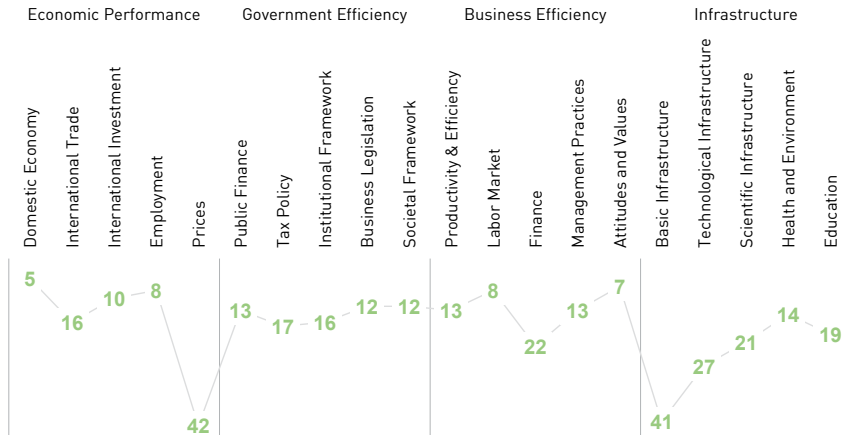
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Dublin	
Land area (square km '000)	70	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	5.01	2021 51
Gross Domestic Product (GDP) (US\$ billions)	498.6	2021 25
GDP (PPP) per capita (US\$)	113,083	2021 03
Real GDP growth (%)	13.5	2021 01
Consumer price inflation (%)	2.41	2021 22
Unemployment rate (%)	4.90	2021 21
Labor force (millions)	2.63	2021 50
Current account balance (% of GDP)	12.97	2021 06
Direct investment stocks inward (\$bn)	1,350.1	2020 08
Direct investment flows inward (% of GDP)	7.62	2020 08

PROVIDED BY: IDA Ireland

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)

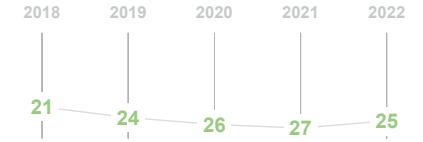




# Israel

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Increase labor force participation, decreasing the unemployment rate.
- Increase the business sector productivity, especially in trade and services sectors.
- Decrease the public sector bureaucracy.
- Invest in peripheral infrastructure.
- Increase competition in the business sector.

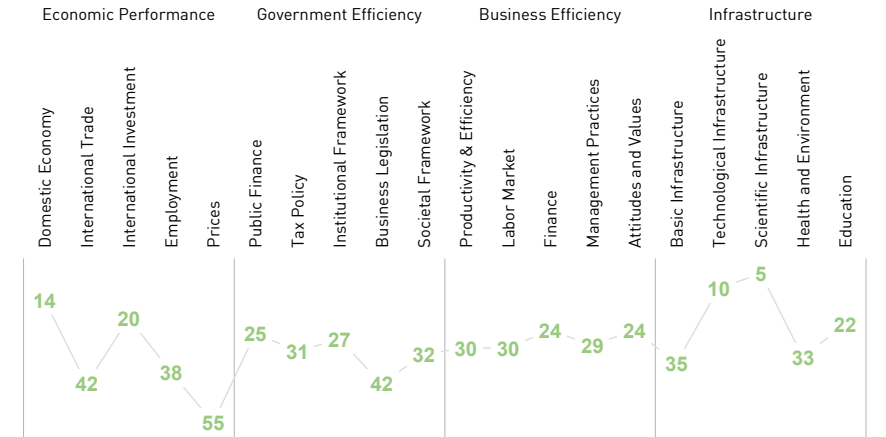
### BASIC FACTS

Rank

Capital	Jerusalem
Land area (square km '000)	22 <sup>2021</sup>
Exchange Rate (per \$)	3.230
Population - market size (millions)	9.45 <sup>2021</sup> 40
Gross Domestic Product (GDP) (US\$ billions)	481.6 <sup>2021</sup> 28
GDP (PPP) per capita (US\$)	45,351 <sup>2021</sup> 28
Real GDP growth (%)	8.6 <sup>2021</sup> 10
Consumer price inflation (%)	1.49 <sup>2021</sup> 10
Unemployment rate (%)	4.30 <sup>2021</sup> 17
Labor force (millions)	4.17 <sup>2021</sup> 41
Current account balance (% of GDP)	4.68 <sup>2021</sup> 18
Direct investment stocks inward (\$bn)	189.0 <sup>2020</sup> 32
Direct investment flows inward (% of GDP)	5.96 <sup>2020</sup> 09

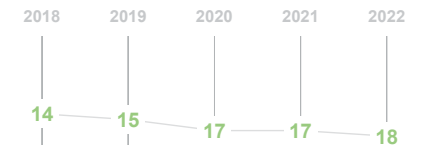
PROVIDED BY: The Federation of Israeli Chambers of Commerce, Tel-Aviv

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



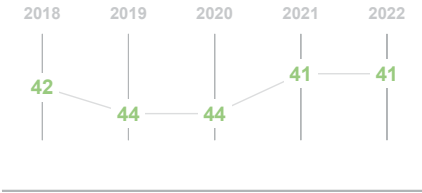
#### POPULATIONS < 20 MILLION (36 countries)



# Italy

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

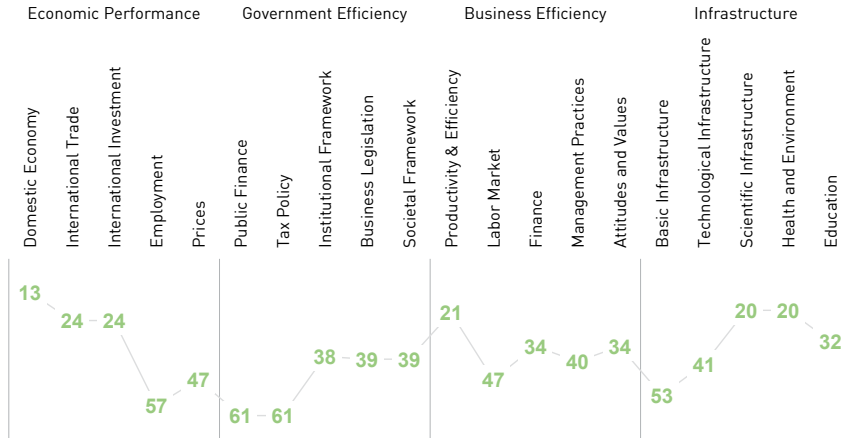


### BASIC FACTS

Rank

Capital	Rome
Land area (square km '000)	302 <sup>2021</sup>
Exchange Rate (per \$)	0.845 <sup>2021</sup>
Population - market size (millions)	59.24 <sup>2021</sup> 15
Gross Domestic Product (GDP) (US\$ billions)	2,099.9 <sup>2021</sup> 08
GDP (PPP) per capita (US\$)	46,162 <sup>2021</sup> 27
Real GDP growth (%)	6.6 <sup>2021</sup> 20
Consumer price inflation (%)	1.94 <sup>2021</sup> 15
Unemployment rate (%)	9.56 <sup>2021</sup> 54
Labor force (millions)	24.92 <sup>2021</sup> 15
Current account balance (% of GDP)	2.51 <sup>2021</sup> 23
Direct investment stocks inward (\$bn)	485.8 <sup>2020</sup> 18
Direct investment flows inward (% of GDP)	-1.17 <sup>2020</sup> 56

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Japan

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Achieve a new form of capitalism based on sustainability and human capital.
- Realize a virtuous cycle of growth and distribution.
- Promoting efforts to realize a science and technology nation.
- Resolve the issue of the rapidly aging population.
- Revitalize rural areas through a Vision for a Digital Garden City Nation.

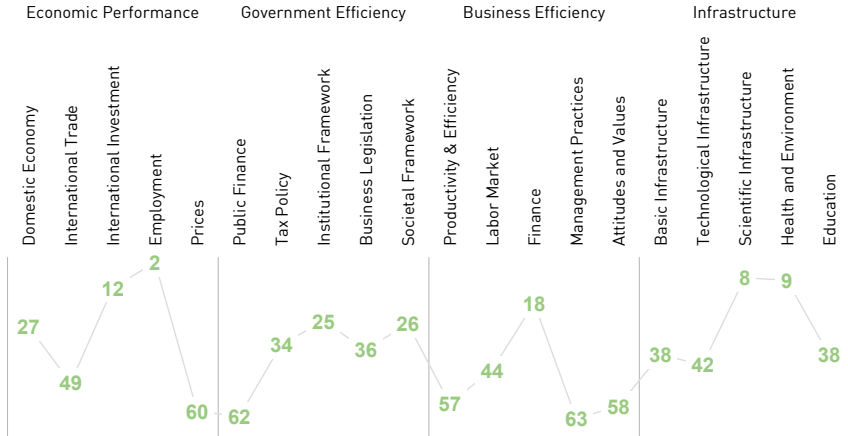
### BASIC FACTS

Rank

Category	Value	Rank
Capital	Tokyo	
Land area (square km '000)	378	2021
Exchange Rate (per \$)	0.110	2021
Population - market size (millions)	125.47	07
Gross Domestic Product (GDP) (US\$ billions)	4,937.4	03
GDP (PPP) per capita (US\$)	44,752	30
Real GDP growth (%)	1.6	59
Consumer price inflation (%)	-0.26	02
Unemployment rate (%)	2.80	04
Labor force (millions)	69.07	06
Current account balance (% of GDP)	2.85	22
Direct investment stocks inward (\$bn)	243.0	26
Direct investment flows inward (% of GDP)	1.24	38

PROVIDED BY: Mitsubishi Research Institute Inc., Tokyo

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



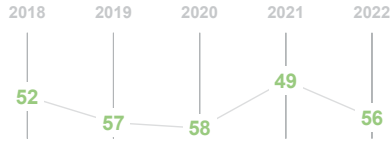
POPULATIONS > 20 MILLION (27 countries)



# Jordan

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

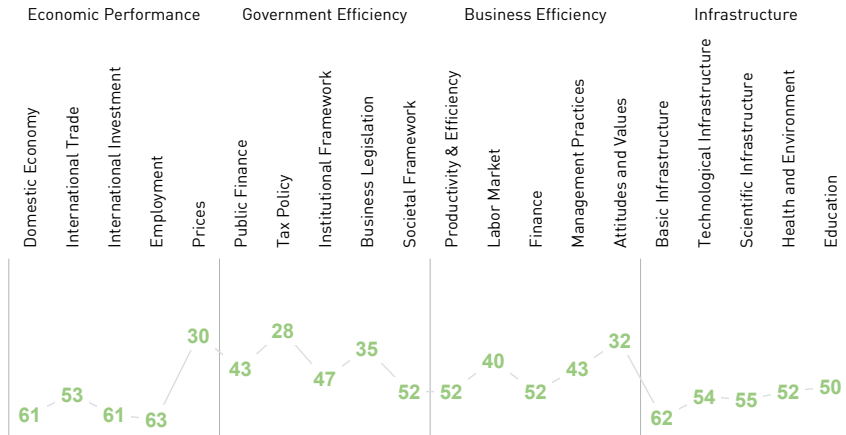


### CHALLENGES IN 2022

- High unemployment rates especially among women and youth.
- High Cost of electricity and its impact on the Competitiveness of business and economic sectors.
- Impact of COVID-19 outbreak on the economy and weak economic growth.
- Regional instability and continuing to host a large refugee population.
- Maintaining macroeconomic and fiscal stability, and high level of public debt.

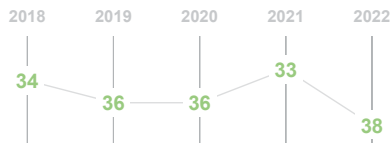
PROVIDED BY: Ministry of Planning and International Cooperation

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Amman	
Land area (square km '000)	89	2021
Exchange Rate (per \$)	0.710	2021
Population - market size (millions)	11.06	2021
Gross Domestic Product (GDP) (US\$ billions)	45.2	2021
GDP (PPP) per capita (US\$)	10,154	2021
Real GDP growth (%)	2.2	2021
Consumer price inflation (%)	1.32	2021
Unemployment rate (%)	24.10	2021
Labor force (millions)	1.81	2021
Current account balance (% of GDP)	-8.80	2021
Direct investment stocks inward (\$bn)	36.6	2020
Direct investment flows inward (% of GDP)	1.64	2020

# Kazakhstan

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Political transformation.
- Increase in household incomes and reduction of inequality.
- Strengthening human rights institutions.
- Provision of food security.
- Decentralization of local self-government.

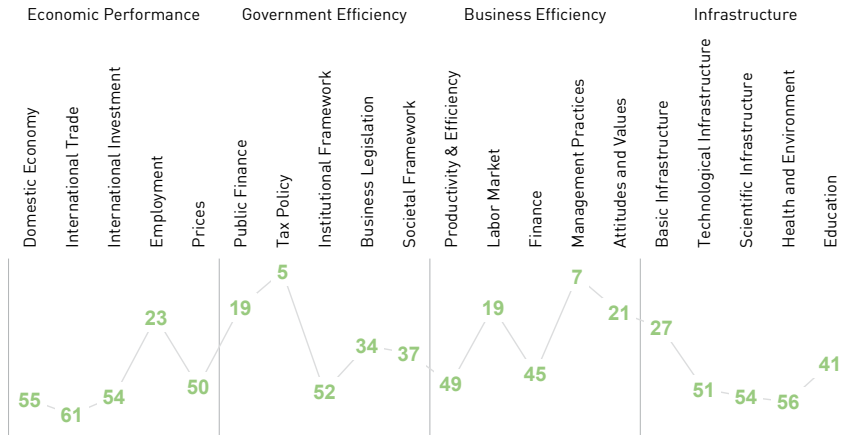
### BASIC FACTS

Rank

Capital	Nur-Sultan	
Land area (square km '000)	2,725	2021
Exchange Rate (per \$)	425.908	2021
Population - market size (millions)	19.00	2021 30
Gross Domestic Product (GDP) (US\$ billions)	190.8	2021 46
GDP (PPP) per capita (US\$)	28,570	2021 46
Real GDP growth (%)	4.0	2021 45
Consumer price inflation (%)	8.00	2021 59
Unemployment rate (%)	4.90	2021 21
Labor force (millions)	9.26	2021 29
Current account balance (% of GDP)	-2.97	2021 54
Direct investment stocks inward (\$bn)	151.4	2020 36
Direct investment flows inward (% of GDP)	4.33	2020 11

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 (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Korea Rep.

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Promote digital and green transformation.
- Prepare for a new geopolitical era.
- Foster inclusive growth as the COVID-19 crisis recedes.
- Handle the inflation uncertainty and its economic impact.
- Integrate ESG practices into the economic system.

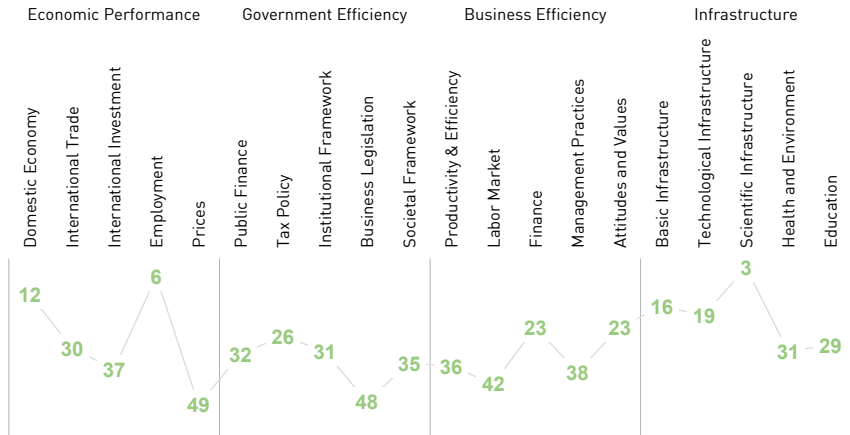
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Seoul	
Land area (square km '000)	100	2021
Exchange Rate (per \$)	1.144	2021
Population - market size (millions)	51.68	2021
Gross Domestic Product (GDP) (US\$ billions)	1,798.5	2021
GDP (PPP) per capita (US\$)	48,578	2021
Real GDP growth (%)	4.0	2021
Consumer price inflation (%)	2.50	2021
Unemployment rate (%)	3.70	2021
Labor force (millions)	28.31	2021
Current account balance (% of GDP)	4.91	2021
Direct investment stocks inward (\$bn)	264.9	2020
Direct investment flows inward (% of GDP)	0.54	2020

PROVIDED BY: Korea Institute for International Economic Policy

### COMPETITIVENESS LANDSCAPE

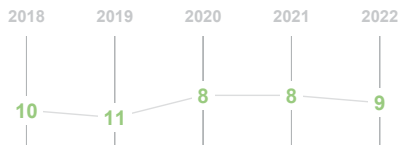


### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (27 countries)



# Latvia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- The impact of the geopolitical situation related to Russia's aggression in Ukraine.
- Increase in prices and inflation.
- The elections of Parliament of Latvia and formation of a new government.
- The impact of possible new waves of COVID-19 pandemics.
- The impact of migration on the social sector and labour market.

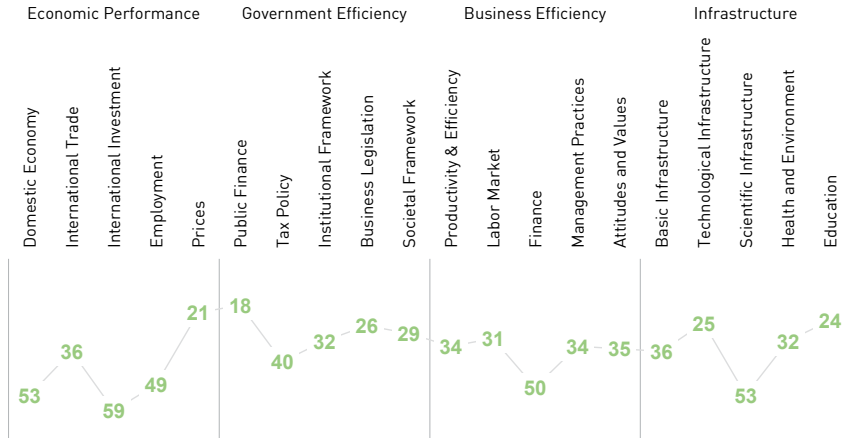
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Riga	
Land area (square km '000)	65	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	1.89	2021 58
Gross Domestic Product (GDP) (US\$ billions)	38.9	2021 58
GDP (PPP) per capita (US\$)	34,707	2021 41
Real GDP growth (%)	4.8	2021 36
Consumer price inflation (%)	3.24	2021 37
Unemployment rate (%)	7.90	2021 47
Labor force (millions)	0.93	2021 58
Current account balance (% of GDP)	-2.66	2021 50
Direct investment stocks inward (\$bn)	20.5	2020 60
Direct investment flows inward (% of GDP)	2.81	2020 19

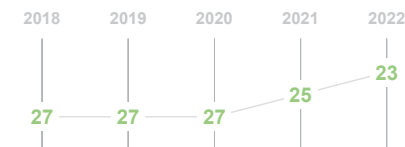
PROVIDED BY: University of Latvia Centre for European and Transition Studies, LU CETS

### COMPETITIVENESS LANDSCAPE

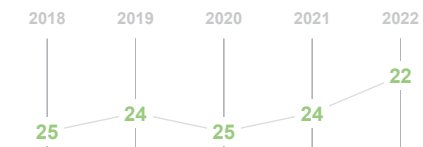


### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Lithuania

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

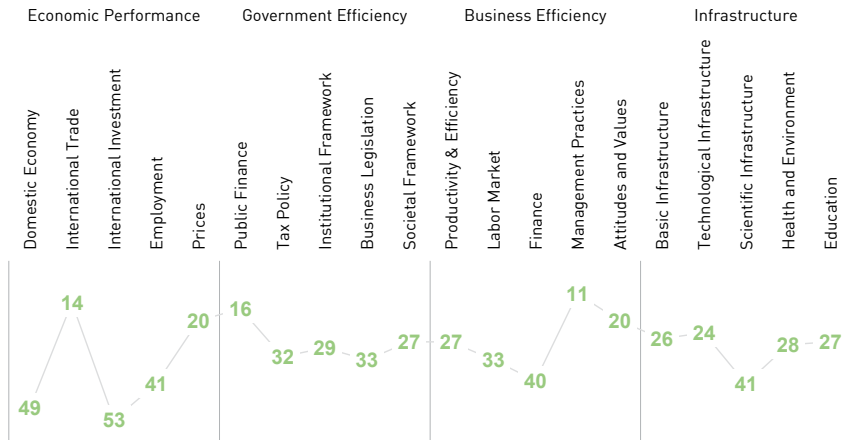


### CHALLENGES IN 2022

- Ensure efficiency growth during post-COVID recovery and geopolitical turbulences.
- Finalize the institutional reform aimed at increasing investments into high value-added sectors.
- Build public sector capacity for evidence-based policy making and delivery.
- Finalize the systemic tax review to remove tax-related hurdles to enterprise growth.
- Take advantage of the recent cross-party agreement on education for boosting necessary reforms.

PROVIDED BY: Innovation Agency Lithuania

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Vilnius	
Land area (square km '000)	65	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	2.78	2021 54
Gross Domestic Product (GDP) (US\$ billions)	65.4	2021 53
GDP (PPP) per capita (US\$)	43,038	2021 33
Real GDP growth (%)	4.9	2021 32
Consumer price inflation (%)	4.63	2021 50
Unemployment rate (%)	7.10	2021 42
Labor force (millions)	1.47	2021 54
Current account balance (% of GDP)	1.25	2021 26
Direct investment stocks inward (\$bn)	23.7	2020 59
Direct investment flows inward (% of GDP)	7.92	2020 07



# Luxembourg

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Mitigate the effects of rising inflation rates (including the booming prices of raw materials and energy prices) on business profitability and household purchasing power.
- Accelerate the green transition towards a sustainable and decarbonised economy via the development of ecotechnologies.
- Move from an extensive economy to an economy characterised by more qualitative growth, based on a circular development cycle.
- Address difficulties faced by companies to find and retain talents in the short and longer terms.

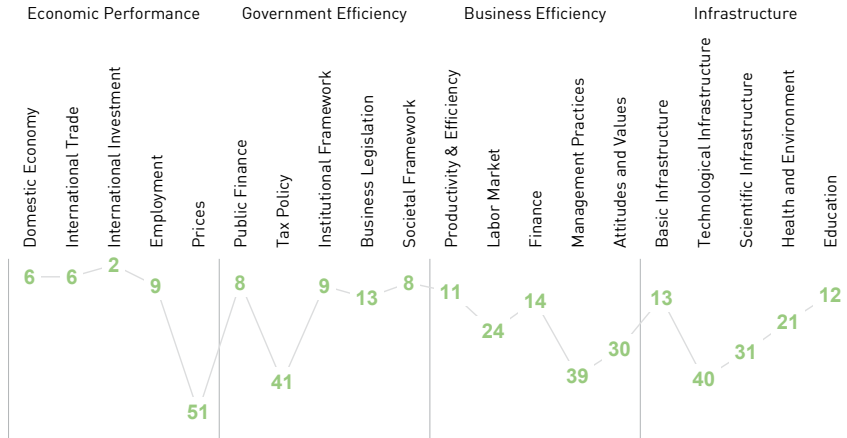
PROVIDED BY: Luxembourg Chamber of Commerce

### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Luxembourg	
Land area (square km '000)	3	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	0.63	62
Gross Domestic Product (GDP) (US\$ billions)	86.7	2021
GDP (PPP) per capita (US\$)	131,875	2021
Real GDP growth (%)	6.9	2021
Consumer price inflation (%)	3.47	2021
Unemployment rate (%)	5.58	2021
Labor force (millions)	0.51	2021
Current account balance (% of GDP)	4.77	2021
Direct investment stocks inward (\$bn)	627.4	2020
Direct investment flows inward (% of GDP)	84.72	2020

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Malaysia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

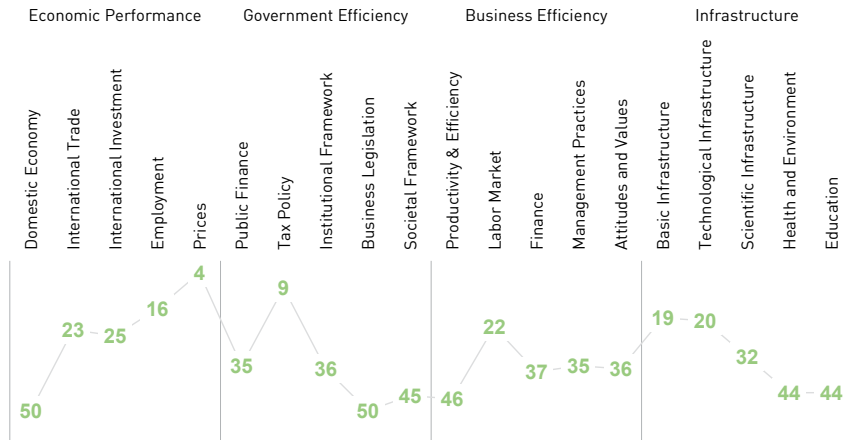


### CHALLENGES IN 2022

- Expanding regulatory reforms initiatives to micro levels through public-private collaboration.
- Enhancing technological adoption to increase productivity at firm level.
- Accelerating talent development initiatives to keep up with new and emerging job challenges and nurture a future-ready workforce.
- Strengthening productivity and competitiveness through mindset change and creativity.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)

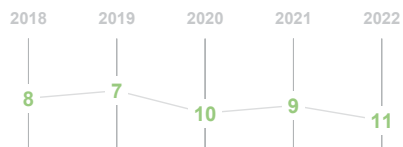


### BASIC FACTS

Rank

Capital	Kuala Lumpur
Land area (square km '000)	330 <sup>2021</sup>
Exchange Rate (per \$)	4.143 <sup>2021</sup>
Population - market size (millions)	32.70 <sup>2021</sup> 24
Gross Domestic Product (GDP) (US\$ billions)	372.7 <sup>2021</sup> 35
GDP (PPP) per capita (US\$)	29,686 <sup>2021</sup> 45
Real GDP growth (%)	3.1 <sup>2021</sup> 54
Consumer price inflation (%)	2.48 <sup>2021</sup> 23
Unemployment rate (%)	4.60 <sup>2021</sup> 19
Labor force (millions)	16.14 <sup>2021</sup> 23
Current account balance (% of GDP)	14.35 <sup>2021</sup> 05
Direct investment stocks inward (\$bn)	174.1 <sup>2020</sup> 35
Direct investment flows inward (% of GDP)	1.28 <sup>2020</sup> 37

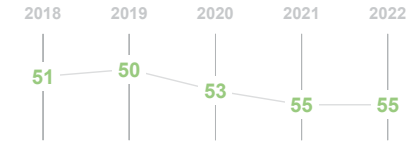
#### POPULATIONS > 20 MILLION (27 countries)



# Mexico

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Instrument economic, social and health policies for a fast recovery from the COVID-19 pandemic effects.
- To improve the business environment, less uncertainty and better justice, security and democracy framework.
- Promote a higher GDP growth (3 to 4%) by promoting internal market growth through innovation: "Mexican Markets for Mexican Products".
- Improve the relationship with relevant economies in the world.
- Promote structural reforms for better education and clean energy.

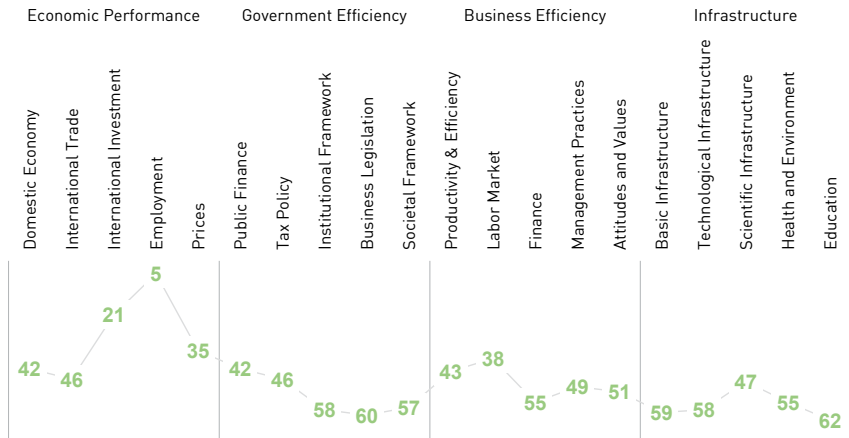
PROVIDED BY: Center for Strategic Studies for Competitiveness

### BASIC FACTS

Rank

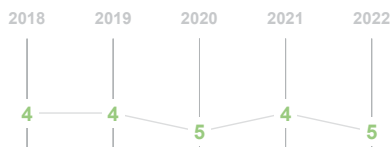
	Mexico City	Rank
Land area (square km '000)	1,964 <sup>2021</sup>	
Exchange Rate (per \$)	20.272 <sup>2021</sup>	
Population - market size (millions)	128.00 <sup>2021</sup>	06
Gross Domestic Product (GDP) (US\$ billions)	1,293.0 <sup>2021</sup>	14
GDP (PPP) per capita (US\$)	20,834 <sup>2021</sup>	50
Real GDP growth (%)	4.8 <sup>2021</sup>	36
Consumer price inflation (%)	5.69 <sup>2021</sup>	56
Unemployment rate (%)	3.66 <sup>2021</sup>	09
Labor force (millions)	58.76 <sup>2021</sup>	07
Current account balance (% of GDP)	-0.38 <sup>2021</sup>	32
Direct investment stocks inward (\$bn)	596.8 <sup>2020</sup>	17
Direct investment flows inward (% of GDP)	2.89 <sup>2020</sup>	18

### COMPETITIVENESS LANDSCAPE

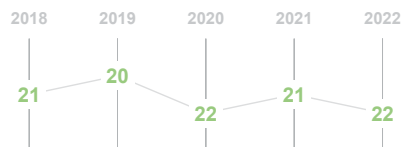


### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Mongolia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

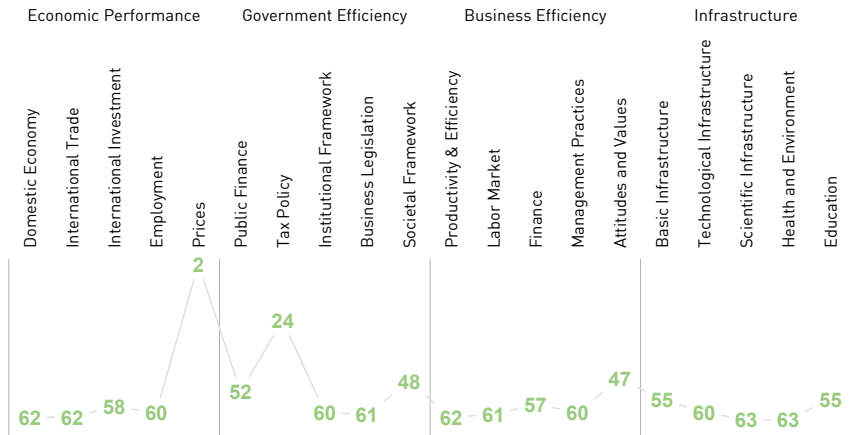


### CHALLENGES IN 2022

- High inflation due to import dependence, border closure and increased production cost.
- Depreciation of national currency and decreased foreign reserves.
- Limitations in exports and imports due to border restrictions with China and Russia.
- Increased social challenges such as poverty, unemployment and inequality.
- Slowed economic growth to support job creation due to overall negative impacts of global and local events.

PROVIDED BY: Economic Policy and Competitiveness Research Center

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



### BASIC FACTS

Rank

Capital	Ulaanbaatar
Land area (square km '000)	1,564 <sup>2021</sup>
Exchange Rate (per \$)	2,849.289 <sup>2021</sup>
Population - market size (millions)	3.41 <sup>2021</sup>
Gross Domestic Product (GDP) (US\$ billions)	15.1 <sup>2021</sup>
GDP (PPP) per capita (US\$)	12,559 <sup>2021</sup>
Real GDP growth (%)	1.4 <sup>2021</sup>
Consumer price inflation (%)	7.11 <sup>2021</sup>
Unemployment rate (%)	8.10 <sup>2021</sup>
Labor force (millions)	1.23 <sup>2021</sup>
Current account balance (% of GDP)	-12.98 <sup>2021</sup>
Direct investment stocks inward (\$bn)	24.2 <sup>2020</sup>
Direct investment flows inward (% of GDP)	12.91 <sup>2020</sup>

# Netherlands

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

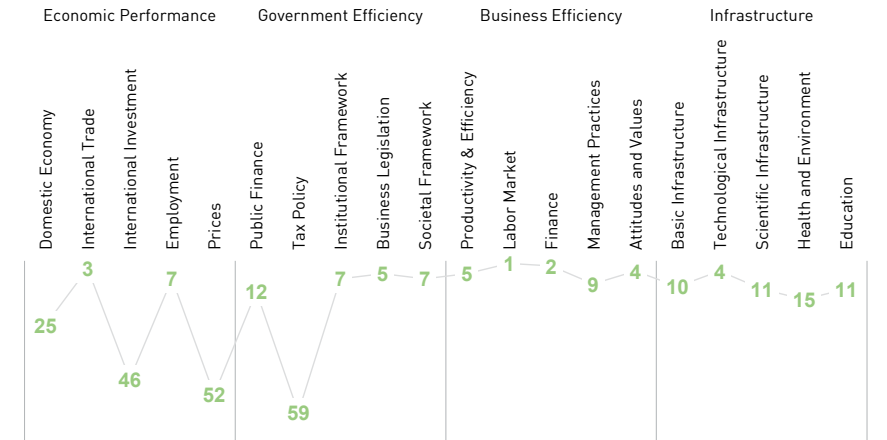


### CHALLENGES IN 2022

- React to the Russian-Ukrainian conflict by facilitating solutions to supply chain issues.
- Navigate the fragile post-COVID economic recovery, geopolitical challenges and looming wage- and price spiral-inflation, without burdening businesses and consumers.
- Expedite government, academic and private valorisation of academic research, especially in key enabling technologies.
- Build national consensus on measures to meet Paris climate goals.
- Stimulate construction of vital infrastructure and housing by solving legal obstacles.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Amsterdam	
Land area (square km '000)	42	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	17.44	2021 31
Gross Domestic Product (GDP) (US\$ billions)	990.2	2021 16
GDP (PPP) per capita (US\$)	62,969	2021 11
Real GDP growth (%)	4.8	2021 36
Consumer price inflation (%)	2.83	2021 30
Unemployment rate (%)	4.20	2021 14
Labor force (millions)	9.34	2020 28
Current account balance (% of GDP)	9.72	2021 09
Direct investment stocks inward (\$bn)	2,890.6	2020 02
Direct investment flows inward (% of GDP)	-16.36	2020 62

# New Zealand

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Labour shortages across almost all sectors of the economy.
- Low productivity and resultant lack of competitiveness on wages.
- High house prices and stubborn inequality.
- Short term policy thinking, short term societal (non-political) thinking.
- Slow transition of habits (consumption) and industry (investment) to low carbon economy.

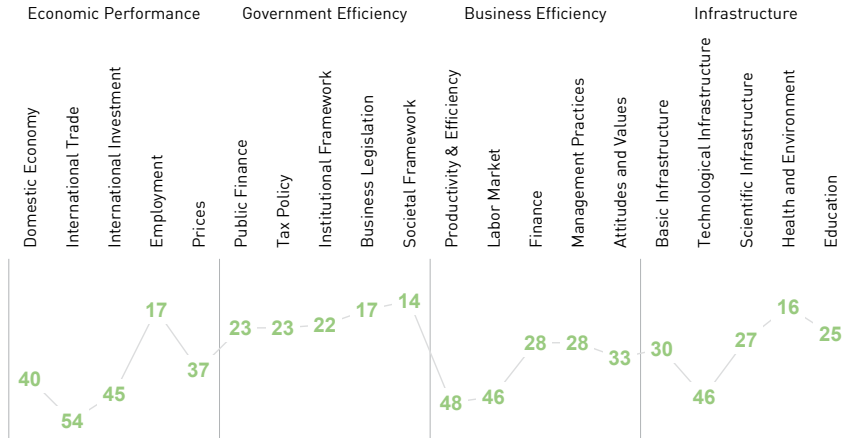
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Wellington	
Land area (square km '000)	268 <sup>2021</sup>	
Exchange Rate (per \$)	1.414 <sup>2021</sup>	
Population - market size (millions)	5.12 <sup>2021</sup>	50
Gross Domestic Product (GDP) (US\$ billions)	247.6 <sup>2021</sup>	43
GDP (PPP) per capita (US\$)	46,584 <sup>2021</sup>	26
Real GDP growth (%)	5.0 <sup>2021</sup>	31
Consumer price inflation (%)	3.94 <sup>2021</sup>	44
Unemployment rate (%)	3.80 <sup>2021</sup>	11
Labor force (millions)	2.91 <sup>2021</sup>	47
Current account balance (% of GDP)	-5.5 <sup>2021</sup>	56
Direct investment stocks inward (\$bn)	91.5 <sup>2020</sup>	47
Direct investment flows inward (% of GDP)	1.93 <sup>2020</sup>	27

PROVIDED BY: KERRIDGE & PARTNERS, AUCKLAND

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



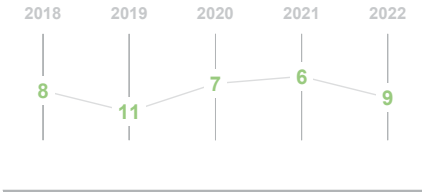
POPULATIONS < 20 MILLION (36 countries)



# Norway

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

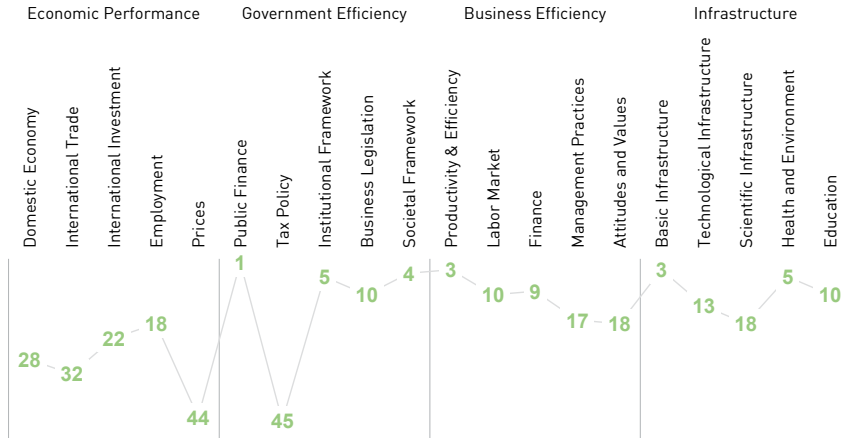


### BASIC FACTS

Rank

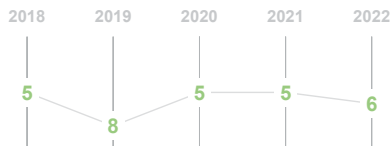
Indicator	Value	Rank
Capital	Oslo	
Land area (square km '000)	625	2021
Exchange Rate (per \$)	8.590	2021
Population - market size (millions)	5.42	49
Gross Domestic Product (GDP) (US\$ billions)	482.4	27
GDP (PPP) per capita (US\$)	70,827	07
Real GDP growth (%)	3.9	47
Consumer price inflation (%)	3.48	40
Unemployment rate (%)	4.29	16
Labor force (millions)	2.92	46
Current account balance (% of GDP)	15.30	02
Direct investment stocks inward (\$bn)	147.8	38
Direct investment flows inward (% of GDP)	-1.05	55

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



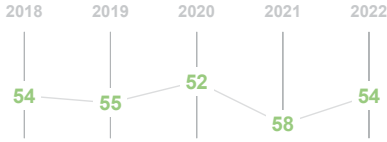
#### POPULATIONS < 20 MILLION (36 countries)



# Peru

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

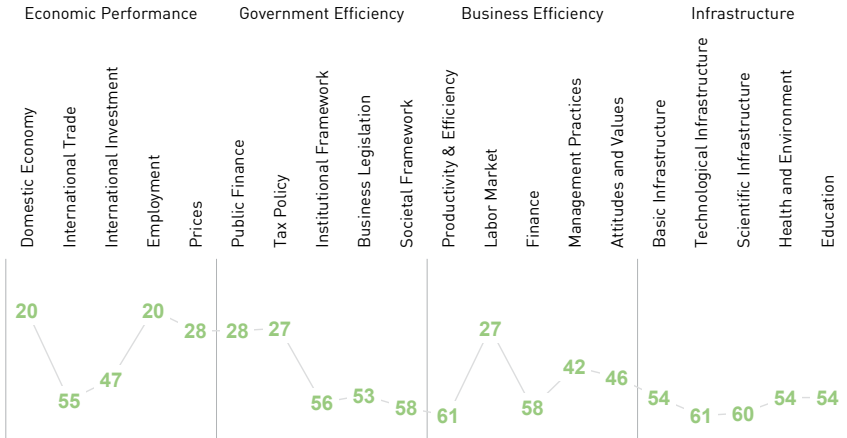


### CHALLENGES IN 2022

- Eliminate corruption and strengthen public institutions.
- Increase productivity and competitiveness at the regional level.
- Achieve a more efficient and effective health system.
- Reduce Poverty and increase formal employment.
- Promote an efficient and decentralized education system.

PROVIDED BY: CENTRUM PUCP

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



### BASIC FACTS

Rank

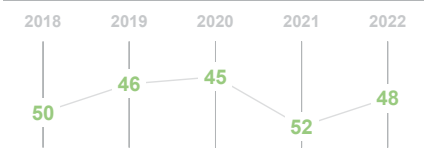
Indicator	Value	Rank
Capital	Lima	
Land area (square km '000)	1,285 <sup>2021</sup>	
Exchange Rate (per \$)	3.881 <sup>2021</sup>	
Population - market size (millions)	33.15 <sup>2021</sup>	23
Gross Domestic Product (GDP) (US\$ billions)	224.7 <sup>2021</sup>	44
GDP (PPP) per capita (US\$)	14,164 <sup>2021</sup>	57
Real GDP growth (%)	13.3 <sup>2021</sup>	02
Consumer price inflation (%)	3.98 <sup>2021</sup>	45
Unemployment rate (%)	5.70 <sup>2021</sup>	31
Labor force (millions)	18.15 <sup>2021</sup>	21
Current account balance (% of GDP)	-2.76 <sup>2021</sup>	51
Direct investment stocks inward (\$bn)	116.0 <sup>2020</sup>	41
Direct investment flows inward (% of GDP)	1.45 <sup>2020</sup>	33



# Philippines

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

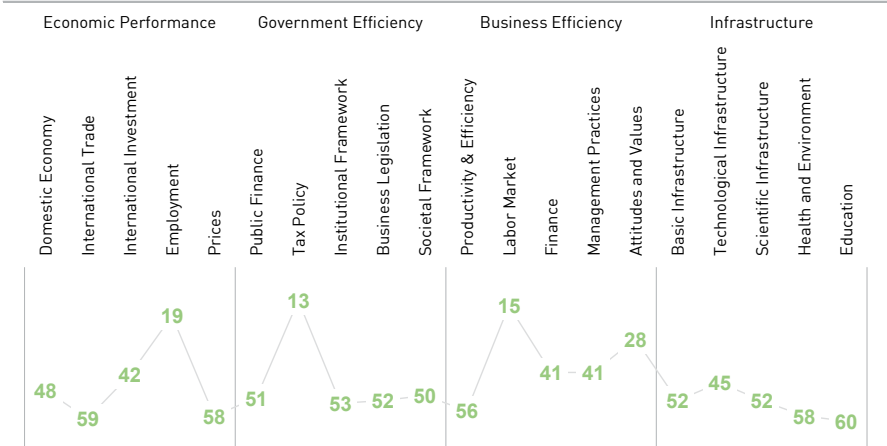


### CHALLENGES IN 2022

- Implementing effective post-pandemic economic recovery strategies while strengthening fiscal responsibility.
- Regaining lost momentum in poverty reduction and inclusive economic development.
- Promoting innovative governance and a smooth post-election transition of power.
- Building resilient and future-ready health and education systems.
- Investing in sustainable infrastructure and reducing climate change vulnerability.

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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Manila	
Land area (square km '000)	300	2021
Exchange Rate (per \$)	49.255	2021
Population - market size (millions)	110.20	2021 08
Gross Domestic Product (GDP) (US\$ billions)	393.6	2021 34
GDP (PPP) per capita (US\$)	9,175	2021 61
Real GDP growth (%)	5.6	2021 27
Consumer price inflation (%)	3.93	2021 43
Unemployment rate (%)	7.76	2021 45
Labor force (millions)	47.69	2021 08
Current account balance (% of GDP)	-1.76	2021 44
Direct investment stocks inward (\$bn)	103.2	2020 44
Direct investment flows inward (% of GDP)	1.82	2020 28

# Poland

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

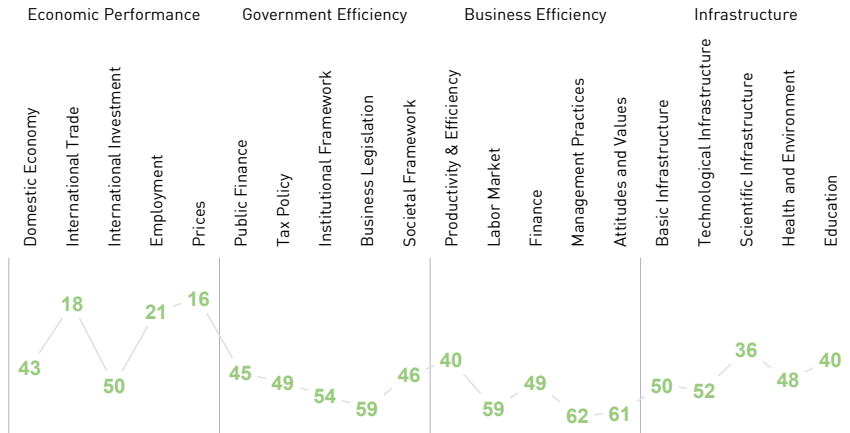


### CHALLENGES IN 2022

- Work out a comprehensive immigration policy that takes into account the domestic need for workers.
- Secure better access to skills through upskilling and reskilling programs, facilitate public-private cooperation to address skills shortages.
- Promote innovation and productivity growth through digital technologies, prioritize investment in green and digital solutions in R&D, industry and infrastructure.
- Ensure stable, predictable, and user-friendly legislation.
- Reform healthcare system.

PROVIDED BY: SGH Warsaw School of Economics, World Economy Research Institute, Collegium of World Economy

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Warsaw	
Land area (square km '000)	313	2021
Exchange Rate (per \$)	3.862	2021
Population - market size (millions)	38.08	2021 21
Gross Domestic Product (GDP) (US\$ billions)	674.0	2021 21
GDP (PPP) per capita (US\$)	37,548	2021 36
Real GDP growth (%)	5.7	2021 25
Consumer price inflation (%)	5.10	2021 53
Unemployment rate (%)	3.35	2021 07
Labor force (millions)	17.26	2021 22
Current account balance (% of GDP)	-0.63	2021 37
Direct investment stocks inward (\$bn)	248.7	2020 25
Direct investment flows inward (% of GDP)	2.91	2020 17

# Portugal

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Sustainable GDP growth above EU and peer average.
- Promote management quality through a national strategy to enhance financial literacy, entrepreneurship, and skills.
- Reinforce a (innovation and entrepreneurship) national strategy for digital transformation and energy transition that help companies' competitiveness.
- Adopt public sector reforms: justice, health, education, social security. Aim for a sustainable level of public debt, given expected increases in interest rates.
- Cross-party agreement on strategy to address urgent demographic issues - ageing, low birth rate, and migration.

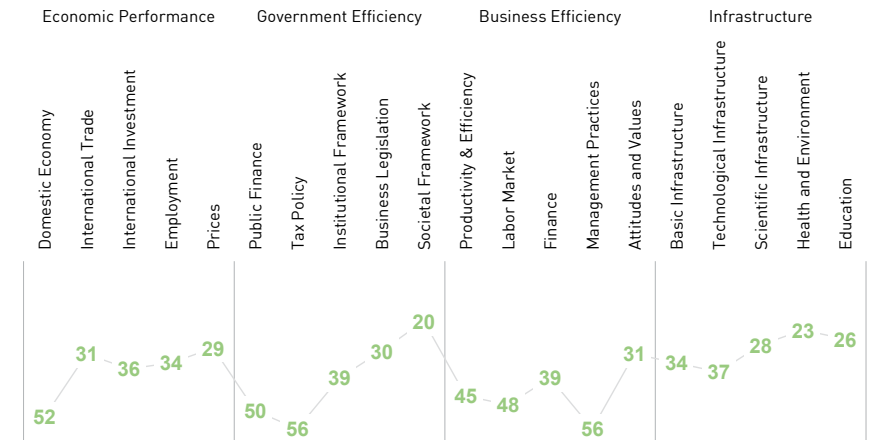
PROVIDED BY: Porto Business School, University of Porto, Porto

### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Lisbon	
Land area (square km '000)	92	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	10.28	37
Gross Domestic Product (GDP) (US\$ billions)	250.1	42
GDP (PPP) per capita (US\$)	36,924	38
Real GDP growth (%)	4.9	33
Consumer price inflation (%)	0.94	07
Unemployment rate (%)	6.60	39
Labor force (millions)	5.15	36
Current account balance (% of GDP)	-1.14	40
Direct investment stocks inward (\$bn)	183.6	34
Direct investment flows inward (% of GDP)	2.06	26

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Qatar

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

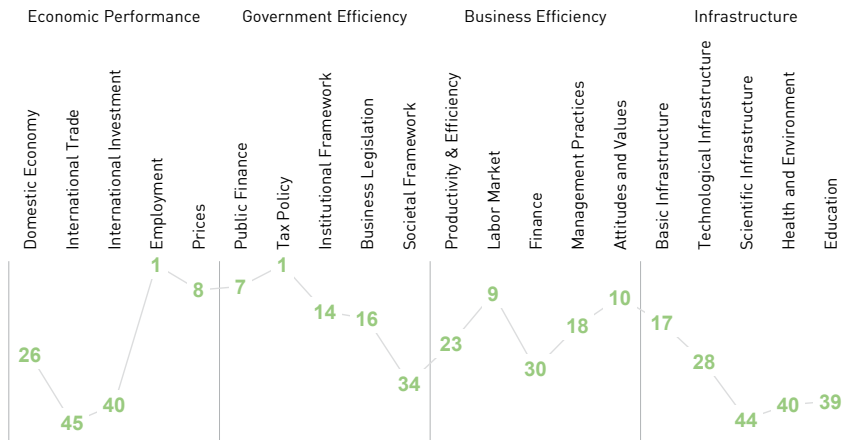


### CHALLENGES IN 2022

- Invest in human capital formation to allow more productive Qatari participation in the labour force.
- Improve business climate and attract top international talent in Qatar.
- Sustain economic growth & continue economic diversification effort with a greater role for the private sector in the economy.
- Accelerate digital transformation and manage labor mix to boost productivity.
- Support continuous social, economic, and environmental development.

PROVIDED BY: Planning and Statistics Authority, Department of Strategic Planning

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

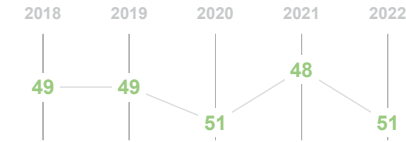
Rank

Indicator	Value	Rank
Capital	Doha	
Land area (square km '000)	11	2021
Exchange Rate (per \$)	3.640	2021
Population - market size (millions)	2.75	2021
Gross Domestic Product (GDP) (US\$ billions)	179.6	2021
GDP (PPP) per capita (US\$)	99,724	2021
Real GDP growth (%)	1.5	2021
Consumer price inflation (%)	2.25	2021
Unemployment rate (%)	0.14	2021
Labor force (millions)	2.02	2021
Current account balance (% of GDP)	14.64	2021
Direct investment stocks inward (\$bn)	28.6	2020
Direct investment flows inward (% of GDP)	-1.69	2020

# Romania

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

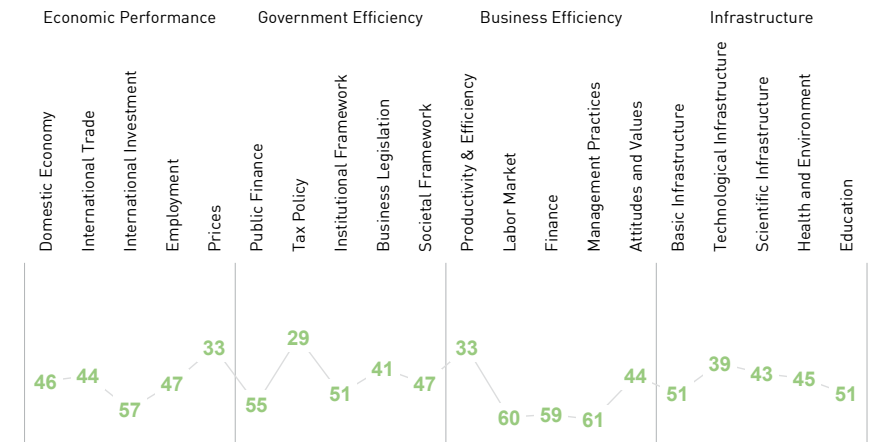


### CHALLENGES IN 2022

- Immediate and massive support for the recovery of our economy after the COVID-19 Pandemic.
- Economic and social measures for increasing the resilience of our economy to the crisis caused by the war in Ukraine and the rising energy prices.
- Reforms and investments in areas of smart specialization, research, development and innovation.
- Economic and social measures to tackle inflation and generate new production capacities and quality, stable jobs.
- Provide support allowing companies to continue investing for their competitiveness improvement.

PROVIDED BY: CIT-IRECSON Center of Technological Information, Bucharest

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Bucharest	
Land area (square km '000)	238	2021
Exchange Rate (per \$)	4.160	2021
Population - market size (millions)	19.33	2021 29
Gross Domestic Product (GDP) (US\$ billions)	284.1	2021 40
GDP (PPP) per capita (US\$)	33,716	2021 43
Real GDP growth (%)	5.9	2021 24
Consumer price inflation (%)	5.05	2021 52
Unemployment rate (%)	5.30	2021 28
Labor force (millions)	8.97	2020 31
Current account balance (% of GDP)	-7.06	2021 60
Direct investment stocks inward (\$bn)	107.5	2020 43
Direct investment flows inward (% of GDP)	1.44	2020 36

# Saudi Arabia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

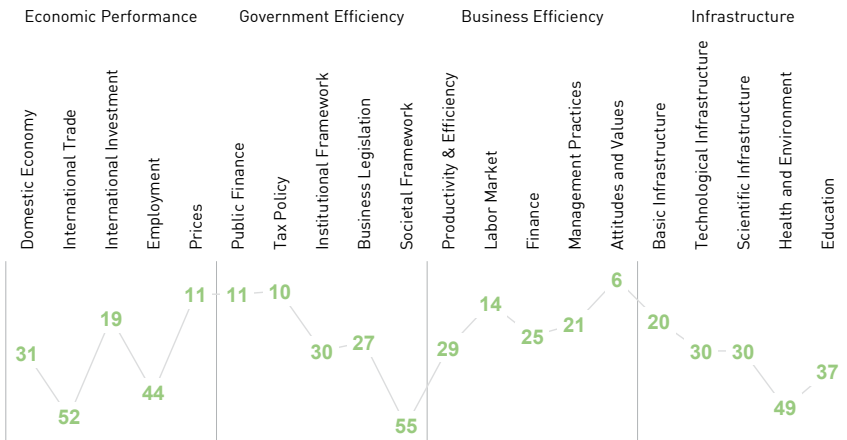


### CHALLENGES IN 2022

- Continue the economic diversification and reform efforts to attract foreign investment.
- Continue the efforts to promote renewable energy and reducing carbon emissions.
- Close the gap between the output of higher education and the requirements of the job market.
- Emphasize digital transformation in health, education and commerce sectors to support the economy.
- Ongoing government endeavors to achieve the targets of Saudi 2030 vision throughout all economic, social, and environmental aspects.

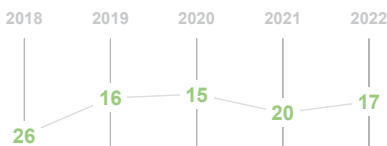
PROVIDED BY: NCC, National Competitiveness Center

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



### BASIC FACTS

Rank

Capital	Riyadh	
Land area (square km '000)	2,150	2021
Exchange Rate (per \$)	3.750	2021
Population - market size (millions)	35.33	2021
Gross Domestic Product (GDP) (US\$ billions)	833.5	2021
GDP (PPP) per capita (US\$)	49,569	2021
Real GDP growth (%)	3.2	2021
Consumer price inflation (%)	3.06	2021
Unemployment rate (%)	6.86	2021
Labor force (millions)	14.57	2020
Current account balance (% of GDP)	6.62	2021
Direct investment stocks inward (\$bn)	241.9	2020
Direct investment flows inward (% of GDP)	0.77	2020

# Singapore

Competitiveness Trends – Overall

## OVERALL PERFORMANCE (63 countries)

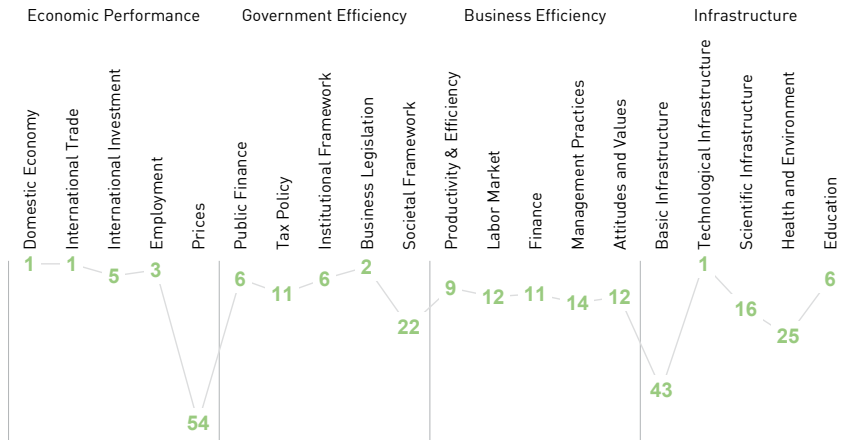


## CHALLENGES IN 2022

- Navigate challenges posed by external economic developments, including global supply chain disruptions as well as elevated energy and commodity prices.
- Support the economic recovery of sectors that continue to be affected by the COVID-19 pandemic.
- Help businesses transition towards a low-carbon future.
- Ensure that workers continuously develop new skills and sharpen existing ones to meet labour demand in growth sectors.

PROVIDED BY: Economics Division, Ministry of Trade and Industry, Singapore

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### ASIA - PACIFIC (14 countries)



## BASIC FACTS

Rank

	Singapore	Rank
Capital		
Land area (square km '000)	1	2021
Exchange Rate (per \$)	1.343	2021
Population - market size (millions)	5.45	2021 48
Gross Domestic Product (GDP) (US\$ billions)	397.0	2021 33
GDP (PPP) per capita (US\$)	116,486	2021 02
Real GDP growth (%)	7.6	2021 15
Consumer price inflation (%)	2.31	2021 21
Unemployment rate (%)	2.70	2021 03
Labor force (millions)	3.61	2021 43
Current account balance (% of GDP)	18.11	2021 01
Direct investment stocks inward (\$bn)	1,855.4	2020 06
Direct investment flows inward (% of GDP)	21.65	2020 04

# Slovak Republic

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Slow pace of digitalisation of SMEs across the country.
- Lack of skilled personnel available to companies.
- Considerable costs of starting and running a business.
- Lack of alternative financing for SMEs and start-ups.
- Impact of Russian invasion on energy supplies and migration.

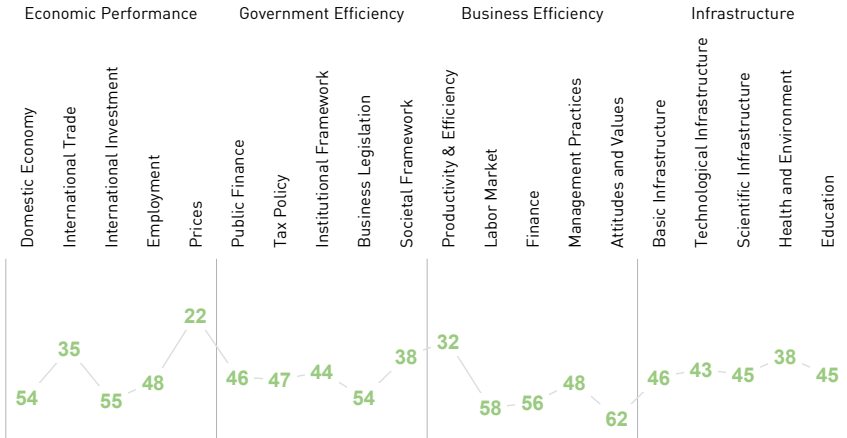
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Bratislava	
Land area (square km '000)	49 <sup>2021</sup>	47
Exchange Rate (per \$)	0.845 <sup>2021</sup>	49
Population - market size (millions)	5.46 <sup>2021</sup>	49
Gross Domestic Product (GDP) (US\$ billions)	114.9 <sup>2021</sup>	39
GDP (PPP) per capita (US\$)	35,468 <sup>2021</sup>	55
Real GDP growth (%)	3.0 <sup>2021</sup>	31
Consumer price inflation (%)	2.83 <sup>2021</sup>	40
Unemployment rate (%)	6.80 <sup>2021</sup>	49
Labor force (millions)	2.75 <sup>2021</sup>	46
Current account balance (% of GDP)	-1.97 <sup>2021</sup>	49
Direct investment stocks inward (\$bn)	64.0 <sup>2020</sup>	52
Direct investment flows inward (% of GDP)	-0.31 <sup>2020</sup>	

PROVIDED BY: The F.A. Hayek Foundation, Bratislava

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)

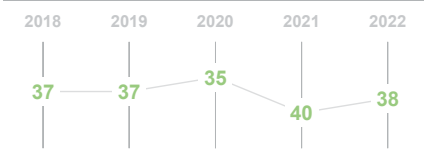




# Slovenia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Coping with inflation caused by rising energy and food prices.
- Managing shortages in the labour market accompanied by wage pressures and challenges in filling vacancies.
- Implementation of National Recovery and Resilience Plan with emphasis on digitalization.
- Reform of public health and pension system and setting up long-term care system.
- Managing public finance deficit.

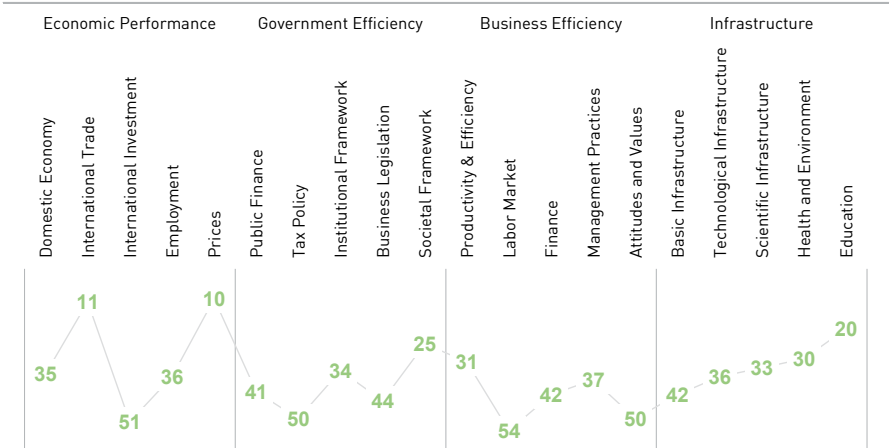
### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Ljubljana	
Land area (square km '000)	20	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	2.11	2021 57
Gross Domestic Product (GDP) (US\$ billions)	61.5	2021 54
GDP (PPP) per capita (US\$)	44,108	2021 32
Real GDP growth (%)	8.1	2021 13
Consumer price inflation (%)	1.91	2021 14
Unemployment rate (%)	4.70	2021 20
Labor force (millions)	1.02	2021 56
Current account balance (% of GDP)	3.06	2021 21
Direct investment stocks inward (\$bn)	20.4	2020 61
Direct investment flows inward (% of GDP)	0.91	2020 44

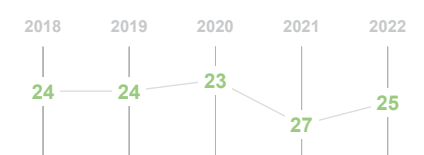
PROVIDED BY: Institute for Economic Research, Ljubljana

### COMPETITIVENESS LANDSCAPE

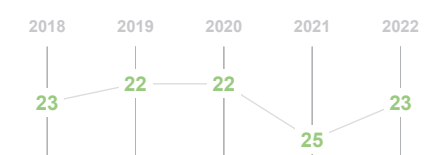


### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# South Africa

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- High headline and youth unemployment.
- High public debt levels and a shrinking fiscal space.
- Ongoing electricity supply problems and rolling blackouts.
- Lack of decisive plans to address socio-economic structural problems.
- Sluggish process to address State Capture Commission recommendations.

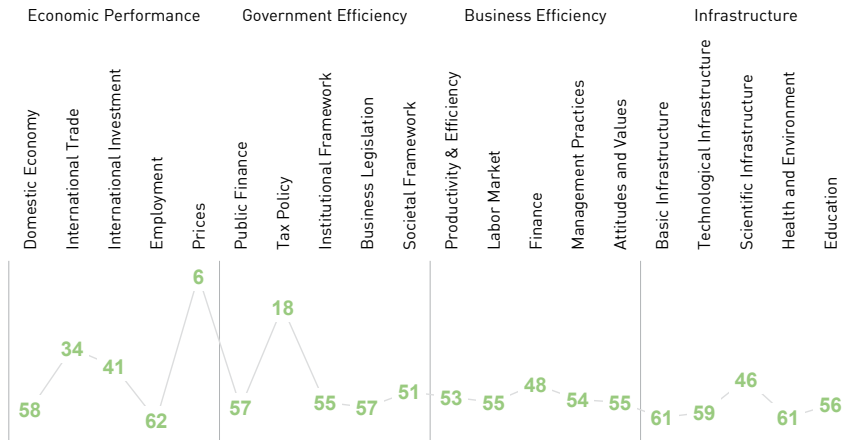
### BASIC FACTS

Rank

Capital	Pretoria	
Land area (square km '000)	1,219	<sup>2021</sup>
Exchange Rate (per \$)	14.779	<sup>2021</sup>
Population - market size (millions)	60.14	<sup>2021</sup> 14
Gross Domestic Product (GDP) (US\$ billions)	419.9	<sup>2021</sup> 30
GDP (PPP) per capita (US\$)	14,396	<sup>2021</sup> 56
Real GDP growth (%)	4.9	<sup>2021</sup> 34
Consumer price inflation (%)	4.55	<sup>2021</sup> 49
Unemployment rate (%)	35.30	<sup>2021</sup> 62
Labor force (millions)	22.47	<sup>2021</sup> 18
Current account balance (% of GDP)	0.97	<sup>2021</sup> 27
Direct investment stocks inward (\$bn)	136.7	<sup>2020</sup> 39
Direct investment flows inward (% of GDP)	0.95	<sup>2020</sup> 43

PROVIDED BY: Productivity SA

### COMPETITIVENESS LANDSCAPE

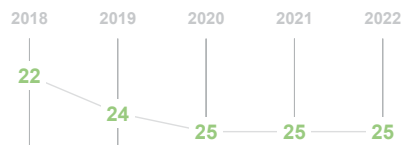


### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



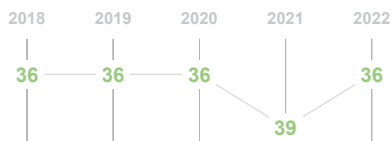
#### POPULATIONS > 20 MILLION (27 countries)



# Spain

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Invest European funds efficiently, strengthening the productive system and configuring a more resilient economy.
- Boost digitalization and scientific research & development and technological innovation
- The improvement of the employability of working people, rethinking policies of employment in the framework of social dialogue.
- Manage inflation in a way that does not harm competitiveness, avoiding unnecessary indexation.
- Strengthen the industry by rethinking distribution chains.

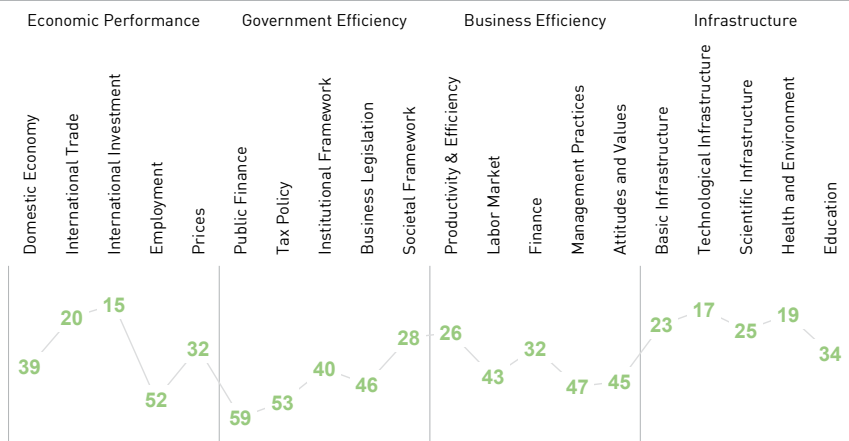
PROVIDED BY: Spanish Confederation of Employers, Madrid

### BASIC FACTS

Rank

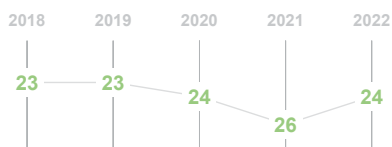
Indicator	Value	Rank
Capital	Madrid	
Land area (square km '000)	506	2021
Exchange Rate (per \$)	0.845	2021
Population - market size (millions)	47.33	2021 18
Gross Domestic Product (GDP) (US\$ billions)	1,425.3	2021 13
GDP (PPP) per capita (US\$)	41,903	2021 35
Real GDP growth (%)	5.1	2021 30
Consumer price inflation (%)	3.09	2021 34
Unemployment rate (%)	14.80	2021 59
Labor force (millions)	23.20	2021 17
Current account balance (% of GDP)	0.94	2021 28
Direct investment stocks inward (\$bn)	853.3	2020 12
Direct investment flows inward (% of GDP)	2.63	2020 21

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Sweden

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

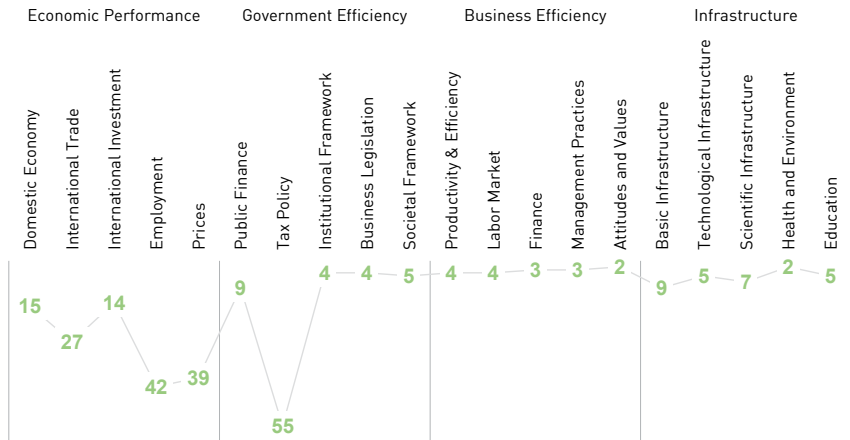


### BASIC FACTS

Rank

Capital	Stockholm	
Land area (square km '000)	529	<sup>2021</sup>
Exchange Rate (per \$)	8.577	<sup>2021</sup>
Population - market size (millions)	10.45	<sup>2021</sup> 36
Gross Domestic Product (GDP) (US\$ billions)	627.4	<sup>2021</sup> 22
GDP (PPP) per capita (US\$)	58,964	<sup>2021</sup> 15
Real GDP growth (%)	4.8	<sup>2021</sup> 35
Consumer price inflation (%)	2.65	<sup>2021</sup> 27
Unemployment rate (%)	8.80	<sup>2021</sup> 52
Labor force (millions)	5.61	<sup>2021</sup> 33
Current account balance (% of GDP)	5.51	<sup>2021</sup> 15
Direct investment stocks inward (\$bn)	408.8	<sup>2020</sup> 21
Direct investment flows inward (% of GDP)	3.38	<sup>2020</sup> 13

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Switzerland

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Ensure a sustained recovery against the backdrop of the conflict in Ukraine and higher inflation.
- Prevent protectionism and keep markets open.
- Strengthen competition in domestic sectors in order to raise productivity.
- Support adjustment and cushion structural change and preserve financial stability in the face of the challenging monetary environment.
- Increase sustainability of social welfare and pension systems.

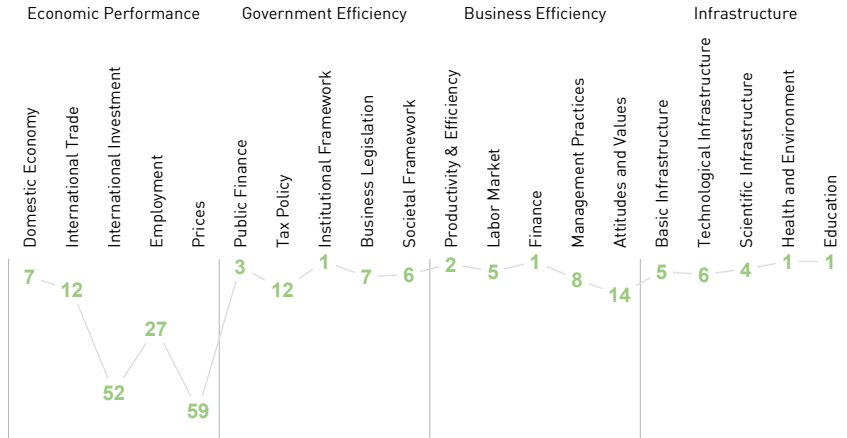
PROVIDED BY: SECO - State Secretariat for Economic Affairs

### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Bern	
Land area (square km '000)	41	2021
Exchange Rate (per \$)	0.914	2021
Population - market size (millions)	8.67	2021 42
Gross Domestic Product (GDP) (US\$ billions)	812.9	2021 19
GDP (PPP) per capita (US\$)	78,530	2021 05
Real GDP growth (%)	3.7	2021 49
Consumer price inflation (%)	0.58	2021 05
Unemployment rate (%)	5.24	2021 27
Labor force (millions)	4.93	2021 37
Current account balance (% of GDP)	9.29	2021 10
Direct investment stocks inward (\$bn)	1,536.3	2020 07
Direct investment flows inward (% of GDP)	-34.21	2020 63

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# Taiwan, China

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

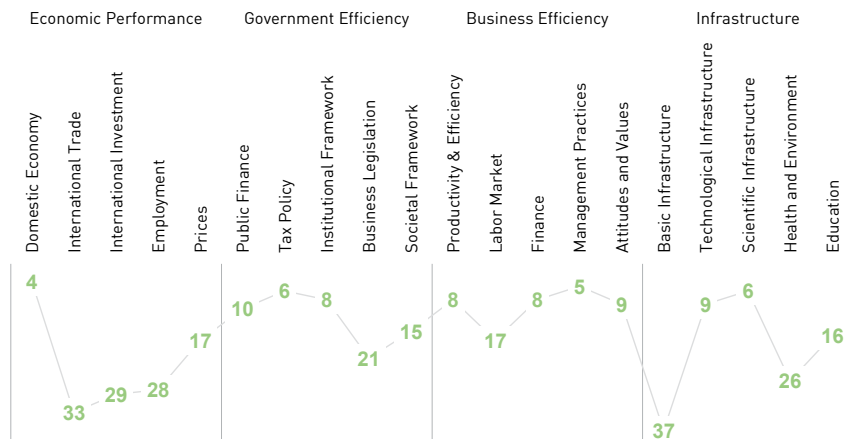


### CHALLENGES IN 2022

- Promote sustainable development and achieve net-zero transformation.
- Accelerate technology innovation, digital and green transition, and deepen international cooperation to strengthen economic resilience.
- Within nation's key industries, improve cultivation of talents, retention and recruitment of foreign professional talents.
- Promote balanced regional development, social cohesion and social inclusion.

PROVIDED BY: National Development Council, Taipei

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



#### POPULATIONS > 20 MILLION (27 countries)



### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Taipei	
Land area (square km '000)	36	2021
Exchange Rate (per \$)	28.024	2021
Population - market size (millions)	23.38	2021
Gross Domestic Product (GDP) (US\$ billions)	774.6	2021
GDP (PPP) per capita (US\$)	62,528	2021
Real GDP growth (%)	6.5	2021
Consumer price inflation (%)	1.82	2021
Unemployment rate (%)	3.95	2021
Labor force (millions)	11.92	2021
Current account balance (% of GDP)	14.99	2021
Direct investment stocks inward (\$bn)	109.6	2020
Direct investment flows inward (% of GDP)	0.90	2020

# Thailand

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Revive economic vibrancy.
- Enhance public sector resiliency.
- Improve social inclusiveness.
- Drive for digital capabilities enhancement.
- Establish future oriented talent management.

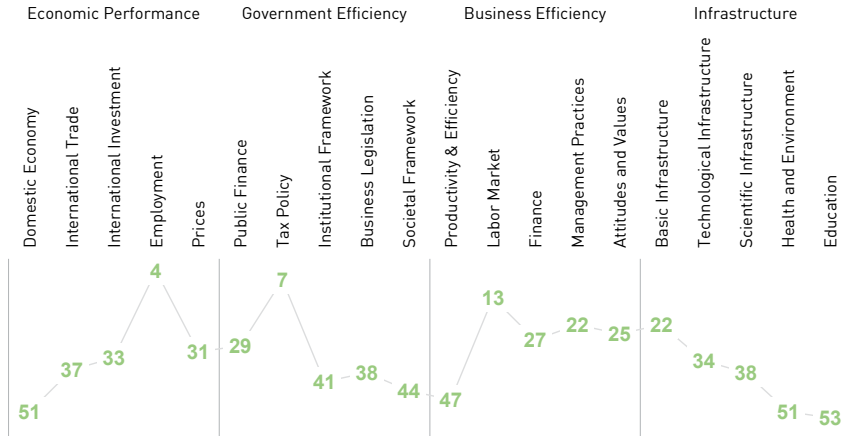
### BASIC FACTS

Rank

	Bangkok	Rank
Capital	Bangkok	
Land area (square km '000)	513	2021
Exchange Rate (per \$)	31.977	2021
Population - market size (millions)	66.17	2021 13
Gross Domestic Product (GDP) (US\$ billions)	506.0	2021 24
GDP (PPP) per capita (US\$)	20,307	2021 51
Real GDP growth (%)	1.6	2021 60
Consumer price inflation (%)	1.23	2021 08
Unemployment rate (%)	1.93	2021 02
Labor force (millions)	38.70	2021 10
Current account balance (% of GDP)	-2.15	2021 48
Direct investment stocks inward (\$bn)	271.8	2020 23
Direct investment flows inward (% of GDP)	-0.97	2020 54

PROVIDED BY: Thailand Management Association (TMA), Bangkok

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (27 countries)



# Turkey

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Rising inflation and inadequate monetary policy.
- High external financing need.
- Russia-Ukraine war and supply disruptions.
- Political uncertainty.
- Uncertainty in legal framework.

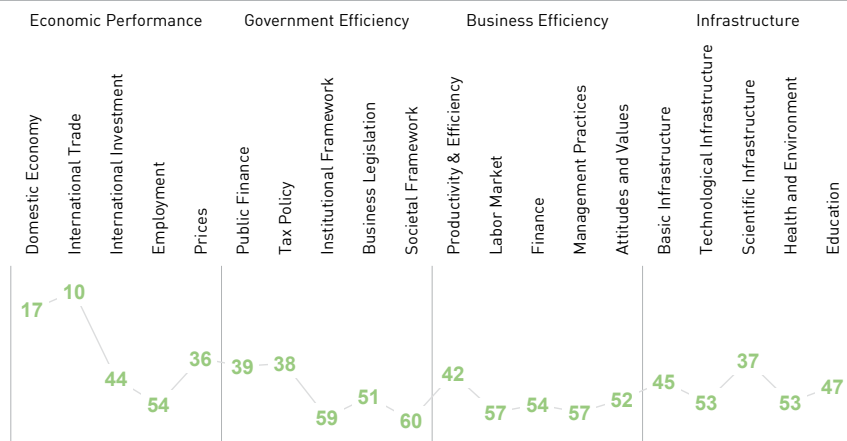
### BASIC FACTS

Rank

Capital	Ankara	
Land area (square km '000)	785	<sup>2021</sup>
Exchange Rate (per \$)	8.867	<sup>2021</sup>
Population - market size (millions)	84.68	<sup>2021</sup> 09
Gross Domestic Product (GDP) (US\$ billions)	813.0	<sup>2021</sup> 18
GDP (PPP) per capita (US\$)	34,755	<sup>2021</sup> 40
Real GDP growth (%)	11.0	<sup>2021</sup> 04
Consumer price inflation (%)	19.60	<sup>2021</sup> 61
Unemployment rate (%)	12.00	<sup>2021</sup> 55
Labor force (millions)	32.72	<sup>2021</sup> 12
Current account balance (% of GDP)	-1.83	<sup>2021</sup> 45
Direct investment stocks inward (\$bn)	211.6	<sup>2020</sup> 30
Direct investment flows inward (% of GDP)	1.09	<sup>2020</sup> 40

PROVIDED BY: TUSIAD, Turkish Industry and Business Association, Economic Research Department

### COMPETITIVENESS LANDSCAPE

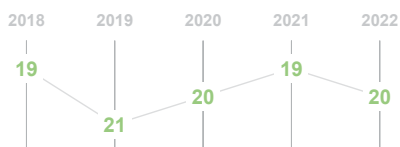


### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS > 20 MILLION (27 countries)





# UAE

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

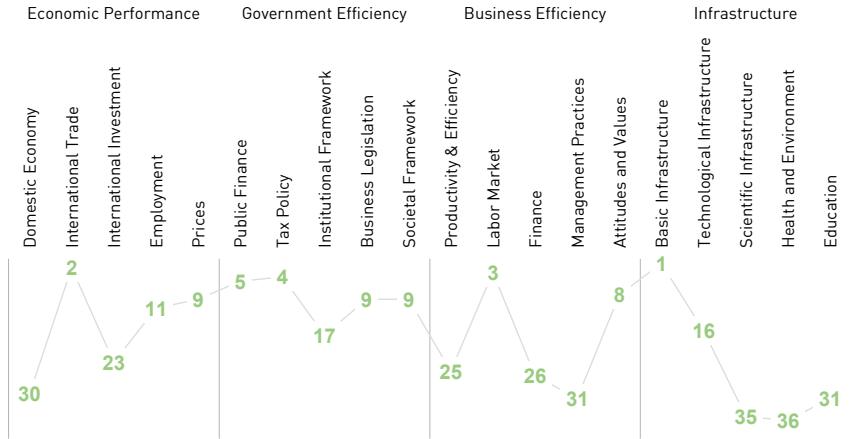


### CHALLENGES IN 2022

- Continue the momentum for economic diversification and FDI attraction.
- Increase investments in sectors such as space, digital economy and renewable energy.
- Equip youth with future skills to seize employment opportunities and diverse career pathways.
- Enhance R&D outputs across the spectrum to align with levels of investments and UAE ambition.
- Strengthen economic and societal resilience against global and systemic risks.

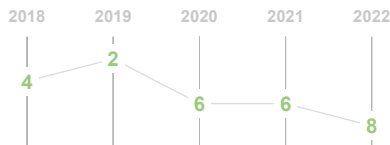
PROVIDED BY: Federal Competitiveness and Statistics Centre (FCSC)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)

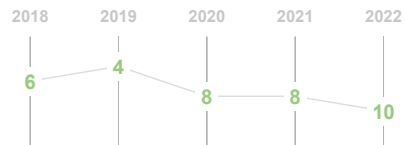


### BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Abu Dhabi	
Land area (square km '000)	99	2021
Exchange Rate (per \$)	3.673	2021
Population - market size (millions)	9.56	2021 39
Gross Domestic Product (GDP) (US\$ billions)	405.5	2021 31
GDP (PPP) per capita (US\$)	73,582	2021 06
Real GDP growth (%)	3.8	2021 48
Consumer price inflation (%)	0.19	2021 03
Unemployment rate (%)	2.90	2021 06
Labor force (millions)	7.27	2021 32
Current account balance (% of GDP)	11.83	2021 07
Direct investment stocks inward (\$bn)	150.9	2020 37
Direct investment flows inward (% of GDP)	5.57	2020 10

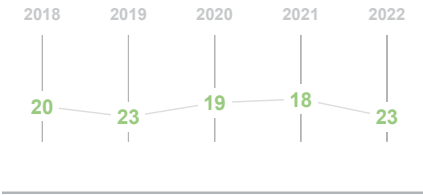
#### POPULATIONS < 20 MILLION (36 countries)



# United Kingdom

## Competitiveness Trends – Overall

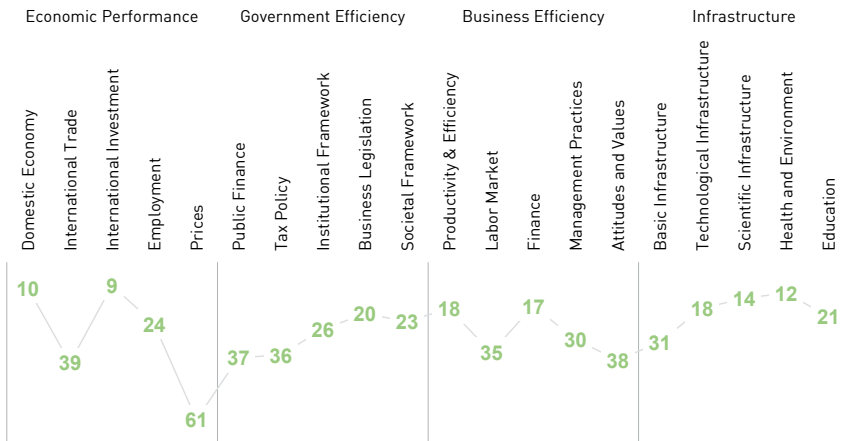
### OVERALL PERFORMANCE (63 countries)



### BASIC FACTS

		Rank
Capital	London	
Land area (square km '000)	244	2021
Exchange Rate (per \$)	0.727	2021
Population - market size (millions)	67.53	2021 12
Gross Domestic Product (GDP) (US\$ billions)	3,186.9	2021 05
GDP (PPP) per capita (US\$)	50,388	2021 22
Real GDP growth (%)	7.4	2021 16
Consumer price inflation (%)	2.59	2021 25
Unemployment rate (%)	4.43	2021 18
Labor force (millions)	33.88	2021 11
Current account balance (% of GDP)	-2.59	2021 49
Direct investment stocks inward (\$bn)	2,206.2	2020 03
Direct investment flows inward (% of GDP)	1.13	2020 39

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### EUROPE - MIDDLE EAST - AFRICA (40 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# USA

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

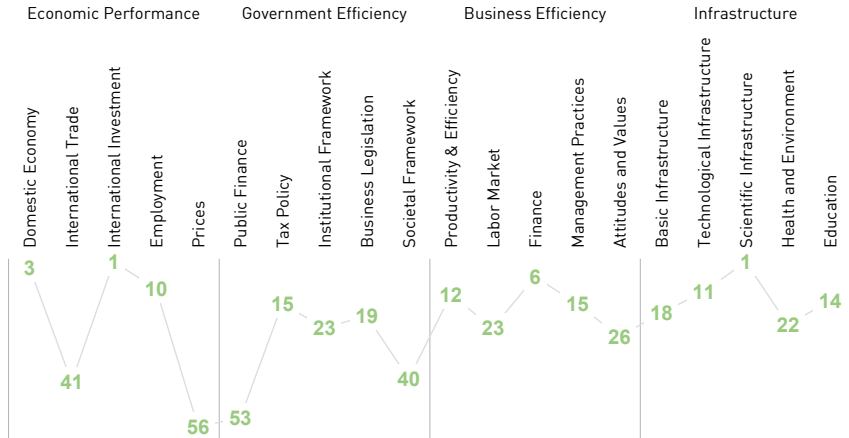


### BASIC FACTS

Rank

Capital	Washington, D.C.	
Land area (square km '000)	9,832	2021
Exchange Rate (per \$)	1.000	2021
Population - market size (millions)	332.18	03
Gross Domestic Product (GDP) (US\$ billions)	22,997.5	01
GDP (PPP) per capita (US\$)	69,231	08
Real GDP growth (%)	5.7	26
Consumer price inflation (%)	4.69	51
Unemployment rate (%)	5.04	23
Labor force (millions)	160.98	03
Current account balance (% of GDP)	-3.57	55
Direct investment stocks inward (\$bn)	10,802.6	01
Direct investment flows inward (% of GDP)	1.01	42

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



#### POPULATIONS > 20 MILLION (27 countries)



# Venezuela

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)

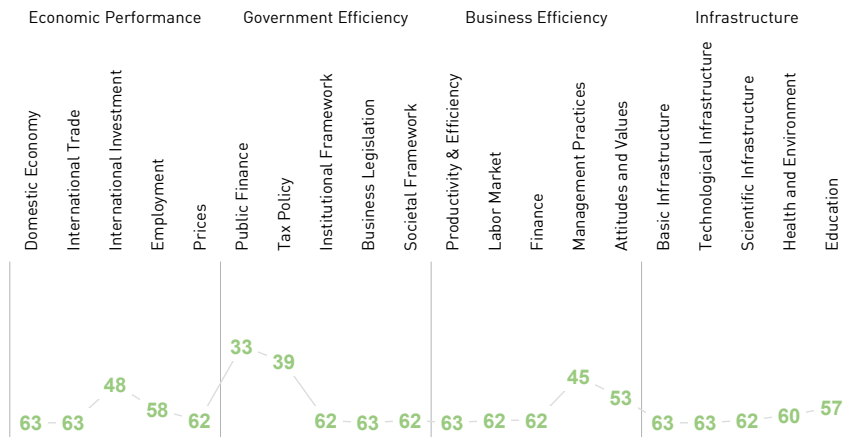


### CHALLENGES IN 2022

- Strengthen the regulatory framework: Investors require confidence in the law and public institutions.
- Macro environment: moving from macroeconomic instability to the reconstruction economy.
- Solve the problem of basic services and infrastructure for homes and industries.
- Eliminate administrative barriers: simplify procedures.
- Access to financing: there are good projects, companies with elements to expand their production capacity, but they do not have access to financing.

PROVIDED BY: National Council to Investment Promotion (CONAPRI)

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



### BASIC FACTS

Rank

Capital	Caracas
Land area (square km '000)	912 <sup>2021</sup>
Exchange Rate (per \$)	1,351,577.534 <sup>2021</sup>
Population - market size (millions)	28.69 <sup>2021</sup>
Gross Domestic Product (GDP) (US\$ billions)	46.5 <sup>2021</sup>
GDP (PPP) per capita (US\$)	5,174 <sup>2021</sup>
Real GDP growth (%)	-5.0 <sup>2021</sup>
Consumer price inflation (%)	1,588.51 <sup>2021</sup>
Unemployment rate (%)	55.50 <sup>2020</sup>
Labor force (millions)	10.67 <sup>2021</sup>
Current account balance (% of GDP)	-1.36 <sup>2021</sup>
Direct investment stocks inward (\$bn)	25.5 <sup>2020</sup>
Direct investment flows inward (% of GDP)	0.55 <sup>2016</sup>

# Statistical Tables

**This booklet is just a summary. The complete Yearbook with full profiles and all the statistics is available digitally and in print.**

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# Economic Performance

[S] Survey data

[B] Background data

## 1.1 Domestic Economy

1.1.00 [B] Exchange Rate	National currency per US\$ (average)
<b>Size</b>	
1.1.01 Gross Domestic Product (GDP)	US\$ billions
1.1.02 GDP (PPP)	Estimates: US\$ billions at purchasing power parity
1.1.03 [B] World GDP contribution (%)	Percentage share of world GDP in market prices
1.1.04 [B] Household consumption expenditure (\$bn)	US\$ billions
1.1.05 [B] Household consumption expenditure (%)	Percentage of GDP
1.1.06 [B] Government consumption expenditure (\$bn)	US\$ billions
1.1.07 [B] Government consumption expenditure (%)	Percentage of GDP
1.1.08 [B] Gross fixed capital formation (\$bn)	US\$ billions
1.1.09 Gross fixed capital formation (%)	Percentage of GDP
1.1.10 [B] Gross domestic savings (\$bn)	US\$ billions
1.1.11 [B] Gross domestic savings (%)	Percentage of GDP
1.1.12 [B] Economic sectors	Breakdown of the economic sectors, percentage of GDP
1.1.13 Economic complexity index	Measures knowledge intensity, by considering exports
<b>Growth</b>	
1.1.14 Real GDP growth	Percentage change, based on national currency in constant prices
1.1.15 Real GDP growth per capita	Percentage change, based on national currency in constant prices
1.1.16 [B] Household consumption exp. - real growth	Percentage change, based on constant prices
1.1.17 [B] Government consumption exp. - real growth	Percentage change, based on constant prices
1.1.18 Gross fixed capital formation - real growth	Percentage change, based on constant prices
1.1.19 [S] Resilience of the economy	Resilience of the economy to economic cycles is strong
<b>Wealth</b>	
1.1.20 GDP per capita	US\$ per capita
1.1.21 GDP (PPP) per capita	Estimates; US\$ per capita at purchasing power parity
<b>Forecasts</b>	
1.1.22 [B] Forecast: Real GDP growth	Percentage change, based on national currency in constant prices
1.1.23 [B] Forecast: Inflation	Percentage change
1.1.24 [B] Forecast: Unemployment	Percentage of total labor force
1.1.25 [B] Forecast: Current account balance	Percentage of GDP/GNP

## 1.2 International Trade

1.2.01 [B] Current account balance (\$bn)	US\$ billions (minus sign = deficit)
1.2.02 Current account balance (%)	Percentage of GDP
1.2.03 [B] Balance of trade (\$bn)	US\$ billions (minus sign = deficit)
1.2.04 [B] Balance of trade (%)	Percentage of GDP
1.2.05 [B] Balance of commercial services (\$bn)	US\$ billions (minus sign = deficit)
1.2.06 [B] Balance of commercial services (%)	Percentage of GDP
1.2.07 [B] World exports contribution (%)	Percentage share of world exports (goods and commercial services)
1.2.08 Exports of goods (\$bn)	US\$ billions
1.2.09 Exports of goods (%)	Percentage of GDP
1.2.10 [B] Exports of goods per capita	US\$ per capita
1.2.11 Exports of goods - growth	Percentage change, based on US\$ values
1.2.12 Exports of commercial services (\$bn)	US\$ billions
1.2.13 Exports of commercial services (%)	Percentage of GDP
1.2.14 Exports of commercial services - growth	Percentage change, based on US\$ values
1.2.15 [B] Exports of goods & commercial serv.	US\$ billions
1.2.16 [B] Exports breakdown by economic sector	Percentage of total exports
1.2.17 Export Concentration by Partner	Exports to top 5 countries, percentage of total exports
1.2.18 Export concentration by product	Top 5 products, percentage of total exports

1.2.19 [B] Imports of goods & commercial serv. (\$bn)	US\$ billions
1.2.20 [B] Imports of goods & commercial serv. (%)	Percentage of GDP
1.2.21 [B] Imports of goods & commercial serv. growth	US\$ values
1.2.22 [B] Imports breakdown by economic sector	Percentage of total imports
1.2.23 Trade to GDP ratio	(Exports + Imports) / GDP
1.2.24 Terms of trade index	Unit value of exports over unit value of imports
1.2.25 Tourism receipts (%)	International tourism receipts as a percentage of GDP

### 1.3 International Investment Investment

1.3.01 Direct investment flows abroad (\$bn)	US\$ billions
1.3.02 Direct investment flows abroad (%)	Percentage of GDP
1.3.03 Direct investment stocks abroad (\$bn)	US\$ billions
1.3.04 Direct investment stocks abroad (%)	Percentage of GDP
1.3.05 Direct investment flows inward (\$bn)	US\$ billions
1.3.06 Direct investment flows inward (%)	Percentage of GDP
1.3.07 Direct investment stocks inward (\$bn)	US\$ billions
1.3.08 Direct investment stocks inward (%)	Percentage of GDP
1.3.09 [B] Balance of direct investment flows (\$bn)	US\$ billions (flows abroad minus flows inward)
1.3.10 [B] Balance of direct investment flows (%)	Percentage of GDP (flows abroad minus flows inward)
1.3.11 [B] Net position in direct investment stocks (\$bn)	US\$ billions (stocks abroad minus stocks inward)
1.3.12 [B] Net position in direct investment stocks (%)	Percentage of GDP (stocks abroad minus stocks inward)
1.3.13 [S] Relocation threats of business	Relocation of business is not a threat to the future of your economy

#### Finance

1.3.14 Portfolio investment assets (\$bn)	US\$ billions
1.3.15 Portfolio investment liabilities (\$bn)	US\$ billions

### 1.4 Employment

1.4.01 Employment	Total employment in millions
1.4.02 Employment (%)	Percentage of population
1.4.03 Employment - growth	Estimates: percentage change
1.4.04 Employment - long-term growth	Estimates: five year percentage change
1.4.05 [B] Employment by sector	Percentage of total employment
1.4.06 [B] Employment in the public sector (%)	Percentage of total employment
1.4.07 Unemployment rate	Percentage of labor force
1.4.08 Long-term unemployment	Percentage of labor force
1.4.09 Youth unemployment	Percentage of youth labor force (under the age of 25)
1.4.10 Youth exclusion	Share of youth population (15-24) not in education, employment or training

### 1.5 Prices

1.5.01 Consumer price inflation	Average annual rate
1.5.02 Cost-of-living index	Index of a basket of goods & services in the main city, incl. housing (New York City=100)
1.5.03 [B] Apartment rent	3-room apartment monthly rent in major cities, US\$
1.5.04 Office rent	Total occupation cost in the main city (US\$/Sq.M. per year)
1.5.05 Food costs	Percentage of household final consumption expenditures
1.5.06 Gasoline prices	Premium unleaded gasoline (95 Ron) US\$ per litre

# Government Efficiency

[S] Survey data

[B] Background data

## 2.1 Public Finance

2.1.01 [B] Government budget surplus/deficit (\$bn)	US\$ billions
2.1.02 Government budget surplus/deficit (%)	Percentage of GDP
2.1.03 [B] Total general government debt (\$bn)	US\$ billions
2.1.04 Total general government debt (%)	Percentage of GDP
2.1.05 [B] Total general government debt-real growth	Percentage change, based on national currency in constant prices
2.1.06 Interest payment (%)	Percentage of current revenue
2.1.07 [S] Public finances	Public finances are being efficiently managed
2.1.08 [S] Tax evasion	Tax evasion is not a threat to your economy
2.1.09 [S] Pension funding	Pension funding is adequately addressed for the future
2.1.10 General government expenditure	Percentage of GDP

## 2.2 Tax Policy

2.2.01 Collected total tax revenues	Percentage of GDP
2.2.02 Collected personal income tax	On profits, income and capital gains, as a percentage of GDP
2.2.03 [B] Collected corporate taxes	On profits, income and capital gains, as a percentage of GDP
2.2.04 [B] Collected indirect tax revenues	Taxes on goods and services as a percentage of GDP
2.2.05 [B] Collected capital and property taxes	Percentage of GDP
2.2.06 [B] Collected social security contribution	Compulsory contribution of employees and employers as a percentage of GDP
2.2.07 Corporate tax rate on profit	Maximum tax rate, calculated on profit before tax
2.2.08 Consumption tax rate	Standard rate of VAT/GST
2.2.09 Employer social security tax rate	%
2.2.10 Employee social security tax rate	%
2.2.11 [S] Real personal taxes	Real personal taxes do not discourage people from working or seeking advancement

## 2.3 Institutional Framework

### Central Bank

2.3.01 [B] Real short-term interest rate	Real discount / bank rate
2.3.02 [S] Cost of capital	Cost of capital encourages business development
2.3.03 Interest rate spread	Lending rate minus deposit rate
2.3.04 Country credit rating	Index [0-60] of three country credit ratings: Fitch, Moody's and S&P
2.3.05 [S] Central bank policy	Central bank policy has a positive impact on economic development
2.3.06 [B] Foreign currency reserves (\$bn)	US\$ billions
2.3.07 Foreign currency reserves per capita	US\$ per capita
2.3.08 Exchange rate stability	Parity change from national currency to SDR, 2021 / 2019

### State Efficiency

2.3.09 [S] Legal and regulatory framework	The legal and regulatory framework encourages competitiveness of enterprises
2.3.10 [S] Adaptability of government policy	Adaptability of government policy to changes in the economy is high
2.3.11 [S] Transparency	Transparency of government policy is satisfactory
2.3.12 [S] Bureaucracy	Bureaucracy does not hinder business activity
2.3.13 [S] Bribery and corruption	Bribing and corruption do not exist
2.3.14 Rule of law	Index
2.3.15 [S] Sustainable development goals	Country performance on the 17 SDGs
2.3.16 [S] Democracy index	EIU Overall Democracy Index, ©The Economist Intelligence Unit Limited 2020



## 2.4 Business Legislation

### Openness

2.4.01	Tariff barriers	Tariffs on imports: Applied weighted mean tariff rate for all products
2.4.02	[S] Protectionism	Protectionism does not impair the conduct of your business
2.4.03	[S] Public sector contracts	Public sector contracts are sufficiently open to foreign bidders
2.4.04	[S] Foreign investors	Foreign investors are free to acquire control in domestic companies
2.4.05	[S] Capital markets	Capital markets (foreign and domestic) are easily accessible
2.4.06	[S] Investment incentives	Investment incentives are attractive to foreign investors

### Competition and Regulations

2.4.07	Government subsidies	To private and public companies as a percentage of GDP
2.4.08	[S] Subsidies	Subsidies do not distort fair competition and economic development
2.4.09	[S] State ownership of enterprises	State ownership of enterprises is not a threat to business activities
2.4.10	[S] Competition legislation	Competition legislation is efficient in preventing unfair competition
2.4.11	[S] Parallel economy	Parallel (black-market/unrecorded) economy does not impair economic development
2.4.12	New business density	Registered new businesses per 1'000 people aged 15-64
2.4.13	[S] Creation of firms	Creation of firms is supported by legislation
2.4.14	Start-up days	Number of days to start a business
2.4.15	Start-up procedures	Number of procedures to start a business

### Labor Regulations

2.4.16	[S] Labor regulations	Labor regulations do not hinder business activities
2.4.17	[S] Unemployment legislation	Unemployment legislation provides an incentive to look for work
2.4.18	[S] Immigration laws	Immigration laws do not prevent your company from employing foreign labor
2.4.19	Redundancy costs	Number of weeks of salary

## 2.5 Societal Framework

2.5.01	[S] Justice	Justice is fairly administered
2.5.02	Homicide	Intentional homicide, rate per 100'000 population
2.5.03	Ageing of population	Population over 65, percentage of total population
2.5.04	[S] Risk of political instability	The risk of political instability is very low
2.5.05	[S] Social cohesion	Social cohesion is high
2.5.06	Gini coefficient	Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)
2.5.07	[B] Income distribution - lowest 10%	Percentage of household incomes going to lowest 10% of households
2.5.08	[B] Income distribution - highest 10%	Percentage of household incomes going to highest 10% of households
2.5.09	Income distribution - lowest 40%	Percentile going to the lowest 40% of households
2.5.10	Income distribution - lowest 40% - growth	Percentile going to the lowest 40% of households - growth
2.5.11	[S] Equal opportunity	Equal opportunity legislation in your economy encourages economic development
2.5.12	Females in parliament	Percentage of total seats in Parliament
2.5.13	Unemployment rate - gender ratio	Difference between the female and male unemployment rates
2.5.14	Gender inequality	Gender Inequality Index (UNDP)
2.5.15	Disposable Income	Female / male ratio
2.5.16	Freedom of the Press	Reporters Without Borders: World Press Freedom Score

# Business Efficiency

[S] Survey data

[B] Background data

## 3.1 Productivity and Efficiency

3.1.01 Overall productivity (PPP)	Estimates: GDP (PPP) per person employed, US\$
3.1.02 Overall productivity (PPP) - real growth	Estimates: Percentage change of real GDP per person employed
3.1.03 Labor productivity (PPP)	Estimates: GDP (PPP) per person employed per hour, US\$
3.1.04 [B] Agricultural productivity (PPP)	Estimates: Related GDP (PPP) per person employed in agriculture, US\$
3.1.05 [B] Productivity in industry (PPP)	Estimates: Related GDP (PPP) per person employed in industry, US\$
3.1.06 [B] Productivity in services (PPP)	Estimates: Related GDP (PPP) per person employed in services, US\$
3.1.07 [S] Workforce productivity	Workforce productivity is competitive by international standards
3.1.08 [S] Large corporations	Large corporations are efficient by international standards
3.1.09 [S] Small and medium-size enterprises	Small and medium-size enterprises are efficient by international standards
3.1.10 [S] Use of digital tools and technologies	Companies are very good at using digital tools & technology to improve performance

## 3.2 Labor Market

### Costs

3.2.01 Compensation levels	Total hourly compensation in manufacturing (wages + supplementary benefits) US\$
3.2.02 [B] Unit labor costs for total economy	Percentage change
3.2.03 Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$
3.2.04 Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$
3.2.05 [B] Remuneration spread	Ratio of CEO to personal assistant remuneration

### Relations

3.2.06 Working hours	Average number of working hours per year
3.2.07 [S] Worker motivation	Worker motivation in companies is high
3.2.08 [B] Industrial disputes	Working days lost per 1,000 inhabitants per year (average 2018-2020)
3.2.09 [S] Apprenticeships	Apprenticeships are sufficiently implemented
3.2.10 [S] Employee training	Employee training is a high priority in companies

### Availability of Skills

3.2.11 Labor force	Employed and registered unemployed (millions)
3.2.12 Labor force (%)	Percentage of population
3.2.13 Labor force growth	Percentage change
3.2.14 Labor force long-term growth	Estimates: five year percentage change
3.2.15 Part-time employment	Percentage of total employment
3.2.16 Female labor force	Percentage of total labor force
3.2.17 Foreign labor force - migrant stock	Migrant stock, age 20-64, % of population
3.2.18 [S] Skilled labor	Skilled labor is readily available
3.2.19 [S] Finance skills	Finance skills are readily available
3.2.20 [S] Attracting and retaining talents	Attracting and retaining talents is a priority in companies
3.2.21 [S] Brain drain	Brain drain (well-educated & skilled people) does not hinder competitiveness in your economy
3.2.22 [S] Foreign highly-skilled personnel	Foreign highly-skilled personnel are attracted to your country's business environment
3.2.23 [S] International experience	International experience of senior managers is generally significant
3.2.24 [S] Competent senior managers	Competent senior managers are readily available

## 3.3 Finance

### Bank Efficiency

3.3.01 Banking sector assets	Percentage of GDP
3.3.02 [B] Financial cards in circulation	Number of cards per capita
3.3.03 Financial card transactions	US\$ per capita
3.3.04 Access to financial services	Proportion of adults with a bank account or mobile-money-service provider
3.3.05 Access to financial services - gender ratio	Difference between female/male access to a bank account or mobile-money-service provider
3.3.06 [S] Banking and financial services	Banking and financial services do support business activities efficiently
3.3.07 [S] Regulatory compliance (banking laws)	Regulatory compliance is sufficiently developed

### Stock Market Efficiency

3.3.08 [S] Stock markets	Stock markets provide adequate financing to companies
3.3.09 [B] Stock market capitalization (\$bn)	US\$ billions
3.3.10 Stock market capitalization (%)	Percentage of GDP
3.3.11 [B] Value traded on stock markets	US\$ per capita
3.3.12 Listed domestic companies	Number of listed domestic companies
3.3.13 Stock market index	Percentage change on index in national currency
3.3.14 [S] Shareholders' rights	Shareholders' rights are sufficiently implemented
3.3.15 Initial public offerings	By acquiror nation (average 2018-2020) US\$ millions

### Finance Management

3.3.16 [S] Credit	Credit is easily available for business
3.3.17 [S] Venture capital	Venture capital is easily available for business
3.3.18 M&A activity	Deals per listed company (average 2017-2019)
3.3.19 [S] Corporate debt	Corporate debt does not restrain the ability of enterprises to compete

## 3.4 Management Practices

3.4.01 [S] Agility of companies	Companies are agile
3.4.02 [S] Changing market conditions	Companies are generally extremely aware of changing market conditions
3.4.03 [S] Opportunities and threats	Companies are very good at responding quickly to opportunities and threats
3.4.04 [S] Credibility of managers	Credibility of managers in society is strong
3.4.05 [S] Corporate boards	Corporate boards do supervise the management of companies effectively
3.4.06 [S] Auditing and accounting practices	Auditing and accounting practices are adequately implemented in business
3.4.07 [S] Use of big data and analytics	Companies are very good at using big data & analytics to support decision-making
3.4.08 [S] Customer satisfaction	Customer satisfaction is emphasized in companies
3.4.09 [S] Entrepreneurship	Entrepreneurship of managers is widespread in business
3.4.10 [S] Social responsibility	Social responsibility of business leaders is high
3.4.11 Women in management	Female share of senior and middle management (% of management)
3.4.12 Women on boards (%)	Boardmembers of all companies analyzed by MSCI
3.4.13 Entrepreneurial fear of failure (%)	% indicating that fear of failure would prevent them from setting up a business
3.4.14 Total early-stage Entrepreneurial Activity (%)	who are either a nascent entrepreneur or owner-manager of a new business

## 3.5 Attitudes and Values

3.5.01 [S] Attitudes toward globalization	Attitudes toward globalization are generally positive in your society
3.5.02 [S] Image abroad or branding	The image abroad of your country encourages business development
3.5.03 [S] National culture	The national culture is open to foreign ideas
3.5.04 [S] Flexibility and adaptability	Flexibility and adaptability of people are high when faced with new challenges
3.5.05 [S] Need for economic and social reforms	The need for economic and social reforms is generally well understood
3.5.06 [S] Digital transformation in companies	Digital transformation in companies is generally well understood
3.5.07 [S] Value system	The value system in your society supports competitiveness

# Infrastructure

[S] Survey data

[B] Background data

## 4.1 Basic Infrastructure

4.1.01 [B] Land area	Square kilometers ('000)
4.1.02 Arable area	Square meters per capita
4.1.03 Water resources	Total internal renewable per capita in cubic meters
4.1.04 [S] Access to water	Access to water is adequately ensured and managed
4.1.05 [S] Management of cities	Management of cities supports business development
4.1.06 [B] Population - market size	Estimates in millions
4.1.07 Population - growth	Percentage change
4.1.08 [B] Dependent Population	Percentage of total population
4.1.09 Dependency ratio	Population under 15 & over 64 years old, divided by active population (15-64 years)
4.1.10 Roads	Density of the network, km roads/square km land area
4.1.11 Railroads	Density of the network, km per square km
4.1.12 [B] Air transportation	Number of passengers carried by main companies, thousands
4.1.13 [S] Quality of air transportation	Quality of air transportation encourages business development
4.1.14 [S] Distribution infrastructure	The distribution infrastructure of goods and services is generally efficient
4.1.15 [S] Energy infrastructure	Energy infrastructure is adequate and efficient
4.1.16 [B] Total indigenous energy production	Millions MTOE
4.1.17 Total indigenous energy production (%)	Percentage of total requirements in tons of oil equivalent
4.1.18 [B] Total final energy consumption	Millions MTOE
4.1.19 [B] Total final energy consumption per capita	MTOE per capita
4.1.20 Electricity costs for industrial clients	US\$ per kwh

## 4.2 Technological Infrastructure

4.2.01 Investment in telecommunications	Percentage of GDP
4.2.02 Mobile broadband subscribers	4G & 5G market, % of mobile market
4.2.03 Mobile telephone costs	Monthly blended average revenue per user US\$
4.2.04 [S] Communications technology	Communications technology (voice and data) meets business requirements
4.2.05 Secure internet servers	Worldwide share/ Source: Computer Industry Almanac
4.2.06 Internet users	Number of internet users per 1000 people/ Source: Computer Industry Almanac
4.2.07 Broadband subscribers	Number of subscribers per 1000 inhabitants
4.2.08 Internet bandwidth speed	Average speed (Mbps)
4.2.09 [S] Digital/Technological skills	Digital/technological skills are readily available
4.2.10 [S] Qualified engineers	Qualified engineers are available in your labor market
4.2.11 [S] Public-private partnerships	Public and private sector ventures are supporting technological development
4.2.12 [S] Development and application of technology	Development and application of technology are supported by the legal environment
4.2.13 [S] Funding for technological development	Funding for technological development is readily available
4.2.14 High-tech exports (\$)	US\$ millions
4.2.15 High-tech exports (%)	Percentage of manufactured exports
4.2.16 ICT Service Exports (%)	Percentage of Service Exports
4.2.17 [S] Cyber security	Cyber security is being adequately addressed by corporations

## 4.3 Scientific Infrastructure

4.3.01 Total expenditure on R&D (\$)	US\$ millions
4.3.02 Total expenditure on R&D (%)	Percentage of GDP
4.3.03 [B] Total expenditure on R&D per capita (\$)	US\$ per capita
4.3.04 Business expenditure on R&D (\$)	US\$ millions
4.3.05 Business expenditure on R&D (%)	Percentage of GDP
4.3.06 Total R&D personnel	Full-time work equivalent (FTE thousands)
4.3.07 Total R&D personnel per capita	Full-time work equivalent (FTE) per 1000 people
4.3.08 [B] Total R&D personnel in business enterprise	Full-time work equivalent (FTE thousands)
4.3.09 [B] Total R&D personnel in business per capita	Full-time work equivalent (FTE) per 1000 people
4.3.10 Researchers in R&D per capita	Full-time work equivalent (FTE) per 1000 people
4.3.11 Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences
4.3.12 Scientific articles	Scientific articles published by origin of author
4.3.13 [B] Nobel prizes	Awarded in physics, chemistry, physiology or medicine, & economics since 1950

4.3.14 Nobel prizes per capita	Awarded in physics, chemistry, etc and economics since 1950 per million people
4.3.15 Patent applications	Number of applications filed by applicant's origin
4.3.16 Patent applications per capita	Number of applications filed by applicant's origin, per 100,000 inhabitants
4.3.17 Patents grants	Number of patents granted by applicant's origin (average 2017-2019)
4.3.18 Number of patents in force	By applicant's origin, per 100,000 inhabitants
4.3.19 Medium- and high-tech value added	Proportion of total manufacturing value added, expressed as a percentage
4.3.20 [S] Scientific research legislation	Laws relating to scientific research do encourage innovation
4.3.21 [S] Intellectual property rights	Intellectual property rights are adequately enforced
4.3.22 [S] Knowledge transfer	Knowledge transfer is highly developed between companies and universities

## 4.4 Health and Environment

4.4.01 Total health expenditure	Percentage of GDP
4.4.02 [B] Total health expenditure per capita	US\$ per capita
4.4.03 [B] Public expenditure on health (%)	Percentage of total health expenditure
4.4.04 [S] Health infrastructure	Health infrastructure meets the needs of society
4.4.05 Universal health care coverage index	Index (0-100) measuring coverage of essential health services
4.4.06 Life expectancy at birth	Average estimate
4.4.07 [B] Healthy life expectancy	Average estimate
4.4.08 [B] Infant mortality	Under five mortality rate per 1000 live births
4.4.09 Medical assistance	Number of inhabitants per physician and per nurse
4.4.10 [B] Urban population	Percentage of total population
4.4.11 Human development index	Combines economic - social - educational indicators Source: HDR
4.4.12 Energy intensity	Total energy consumed for each 1000 US\$ of GDP in MTOE
4.4.13 Safely treated waste water	Percentage of waste water
4.4.14 Water use efficiency	US\$ per cubic metre
4.4.15 [B] CO2 emissions	Metric tons of carbon dioxide
4.4.16 CO2 emissions intensity	CO2 industrial emissions in metric tons per one million US\$ of GDP
4.4.17 Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre
4.4.18 Renewable energies (%)	Share of renewables in total energy requirements, %
4.4.19 Forest area growth	Five year percentage change of hectares
4.4.20 [B] Total biocapacity	Global hectares per capita of biologically productive space
4.4.21 [B] Ecological footprint	Global hectares per person
4.4.22 Ecological balance (reserve/deficit)	Total biocapacity minus total footprint in global hectare per capita
4.4.23 Environment-related technologies	Development of environment-related technologies, % inventions worldwide
4.4.24 Environmental agreements	Multilateral agreements on hazardous waste, proportion fulfilled
4.4.25 [S] Sustainable development	Sustainable development is a priority in companies
4.4.26 [S] Pollution problems	Pollution problems do not seriously affect your economy
4.4.27 [S] Environmental laws	Environmental laws and compliance do not hinder the competitiveness of businesses
4.4.28 [S] Quality of life	Quality of life is high

## 4.5 Education

4.5.01 Total public expenditure on education	Percentage of GDP
4.5.02 [B] Total public exp. on education per capita	US\$ per capita
4.5.03 Total public expenditure on education per student	Spending per enrolled pupil/student, all levels
4.5.04 Pupil-teacher ratio (primary education)	Ratio of students to teaching staff
4.5.05 Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff
4.5.06 Secondary school enrollment	Percentage of relevant age group receiving full-time education
4.5.07 Higher education achievement	% of population that has attained at least tertiary education for persons 25-34
4.5.08 Women with degrees	Share of women who have a degree in the population 25-65
4.5.09 Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants
4.5.10 [B] Student mobility outbound	National tertiary-level students studying abroad per 1000 inhabitants
4.5.11 Educational assessment - PISA	PISA survey of 15-year olds
4.5.12 [B] Students who are not low achievers - PISA	% of students who are not low achievers in maths, sciences and reading
4.5.13 [B] English proficiency - TOEFL	TOEFL scores
4.5.14 [S] Primary and secondary education	Primary and secondary education meets the needs of a competitive economy
4.5.15 [S] University education	University education meets the needs of a competitive economy
4.5.16 [S] Management education	Management education meets the needs of the business community
4.5.17 University education index	Country score calculated from Times Higher Education university ranking
4.5.18 Illiteracy	Adult (over 15 years) illiteracy rate as a percentage of population
4.5.19 [S] Language skills	Language skills are meeting the needs of enterprises

## About the International Institute for Management Development (IMD)

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IMD is an independent academic institution with Swiss roots and global reach, founded 75 years ago by business leaders for business leaders. Since its creation, IMD has been a pioneering force in developing leaders who transform organizations and contribute to society.

Based in Lausanne and Singapore, IMD has been ranked for more than 15 consecutive years in the top 5 of the FT's Executive Education Global Ranking and #1 in the world for open enrolment programs for nine consecutive years.

This consistency at the forefront of its industry is grounded in IMD's unique approach to creating "Real Learning. Real Impact". Led by an expert and diverse faculty, IMD strives to be the trusted learning partner of choice for ambitious individuals and organizations worldwide. *Challenging what is and inspiring what could be.*

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