



IMD World Competitiveness Yearbook 2022

COUNTRY  
PROFILE

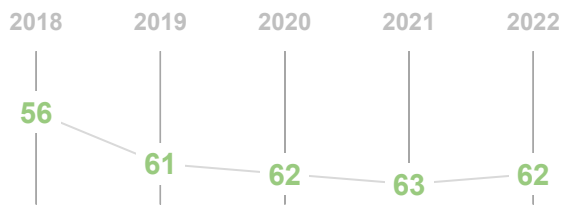
**ARGENTINA**



# 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.

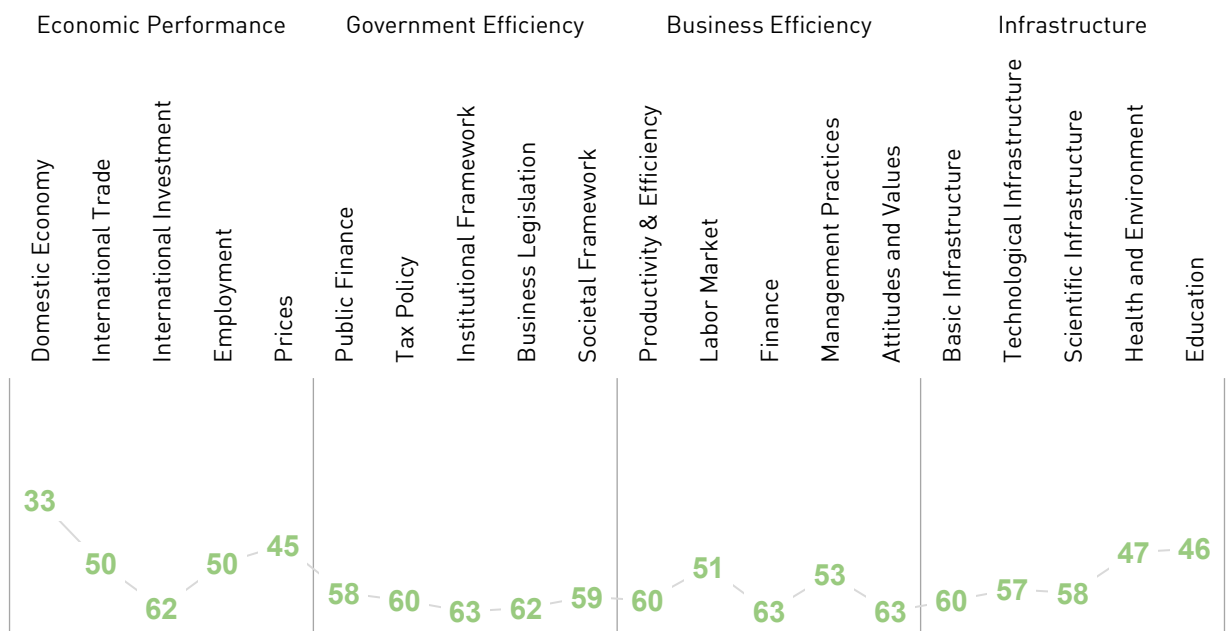
PROVIDED BY: Research Department, Faculty of Economic Sciences, Catholic University of Argentina

### BASIC FACTS

Rank

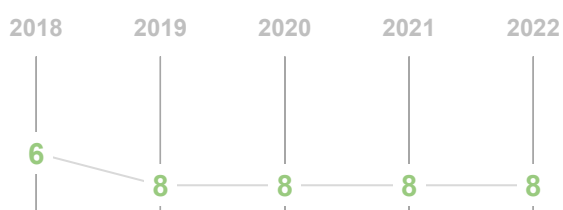
Capital	Buenos Aires	
Land area (square km '000)	2,780	<sup>2021</sup>
Exchange Rate (per \$)	94.991	<sup>2021</sup>
Population - market size (millions)	45.81	<sup>2021</sup> 19
Gross Domestic Product (GDP) (US\$ billions)	491.5	<sup>2021</sup> 26
GDP (PPP) per capita (US\$)	23,614	<sup>2021</sup> 49
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

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



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



# Argentina

## Competitiveness Evolution & Attractiveness Indicators

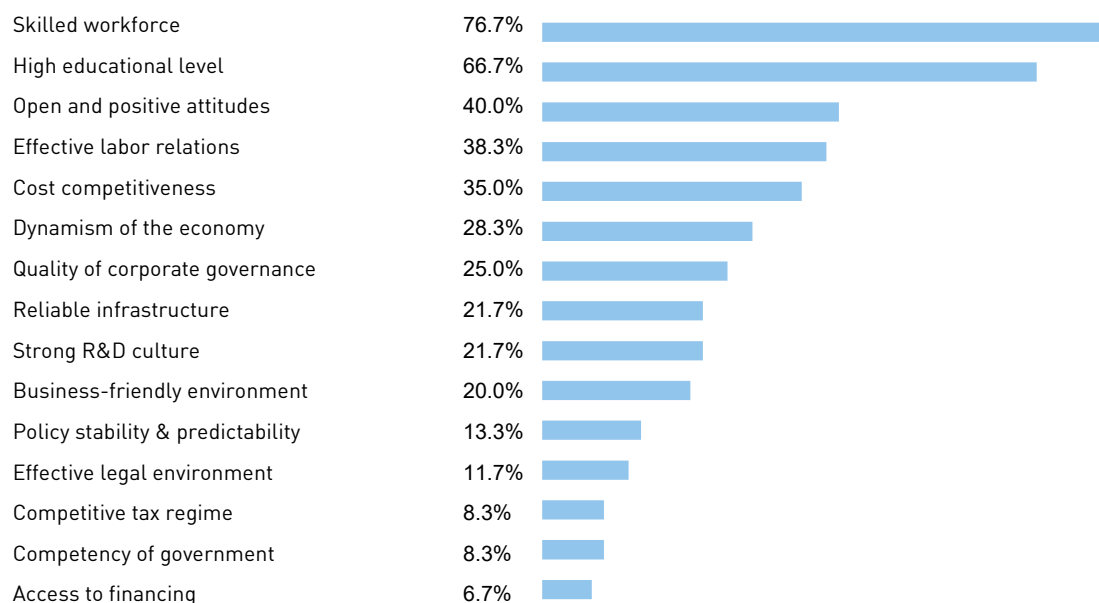
### COMPETITIVENESS EVOLUTION

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

	WCY 2021	WCY 2022		WCY 2021	WCY 2022
<b>IMPROVEMENTS</b>			<b>DECLINES</b>		
1.1.18 Gross fixed capital formation - real growth	-13.03	32.90	4.5.17 University education index	1.72	0.00
1.1.14 Real GDP growth	-9.9	10.3	1.4.04 Employment - long-term growth	0.75	0.02
1.1.15 Real GDP growth per capita	-10.77	9.23	1.2.25 Tourism receipts	1.18	0.41
4.3.18 Number of patents in force	4.1	7.3	2.4.07 Government subsidies	1.50	2.32
2.4.13 Creation of firms	1.54	2.51	3.2.14 Labor force - long-term growth	3.69	1.74
4.4.13 Safely treated waste water	22.5	36.5	4.5.03 Total public exp. on education per student	2,472	1,476
2.3.13 Bribery and corruption	0.46	0.72	2.5.04 Risk of political instability	1.50	1.03
3.3.16 Credit	1.36	2.06	1.2.13 Exports of commercial services (%)	2.50	1.86
4.3.16 Patent applications per capita	1.81	2.73	1.1.13 Economic complexity index	0.25	0.19
2.1.02 Government budget surplus/deficit (%)	-9.00	-4.55	4.3.02 Total expenditure on R&D (%)	0.56	0.46
2.2.11 Real personal taxes	0.77	1.10	2.2.07 Corporate tax rate on profit	30.00	35.00
1.2.08 Exports of goods (\$bn)	54.88	77.94	1.4.10 Youth exclusion	19.2	22.3
2.3.02 Cost of capital	0.98	1.37	1.5.01 Consumer price inflation	42.02	48.41
2.3.04 Country credit rating	5.5	7.7	1.4.09 Youth unemployment	25.97	29.89
2.4.08 Subsidies	0.94	1.30	4.4.12 Energy intensity	95	109

### KEY ATTRACTIVENESS INDICATORS

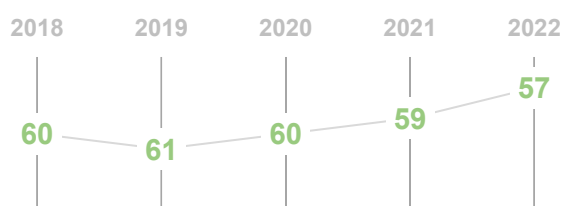
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



# Argentina

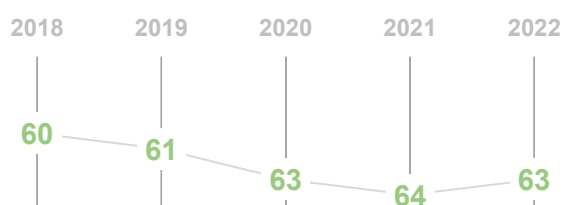
## Competitiveness Trends – Factor Breakdown

### ECONOMIC PERFORMANCE



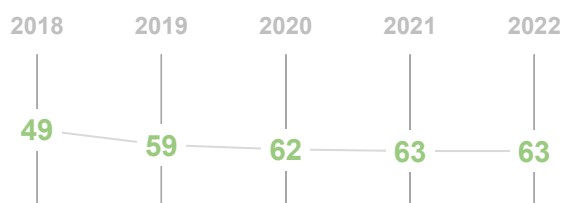
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	61	33
International Trade	50	50
International Investment	63	62
Employment	52	50
Prices	54	45

### GOVERNMENT EFFICIENCY



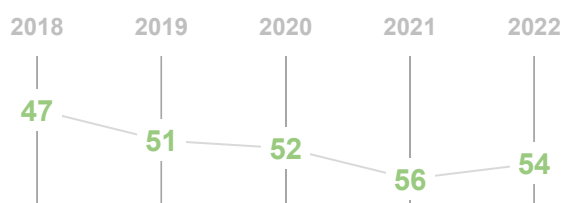
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	61	58
Tax Policy	55	60
Institutional Framework	63	63
Business Legislation	64	62
Societal Framework	56	59

### BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	62	60
Labor Market	53	51
Finance	62	63
Management Practices	63	53
Attitudes and Values	64	63

### INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	61	60
Technological Infrastructure	59	57
Scientific Infrastructure	54	58
Health and Environment	43	47
Education	46	46

# Argentina

## Balance Sheet – Factor Breakdown

### ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.1.18	Gross fixed capital formation - real growth	02	1.1.19	Resilience of the economy	63
1.1.14	Real GDP growth	07	1.5.01	Consumer price inflation	62
1.5.02	Cost-of-living index	07	1.3.13	Relocation threats of business	61
1.1.15	Real GDP growth per capita	08	1.2.23	Trade to GDP ratio	61
1.2.17	Export concentration by partner	08	1.2.13	Exports of commercial services (%)	59
1.2.24	Terms of trade index	14	1.1.09	Gross fixed capital formation (%)	59
1.5.06	Gasoline prices	17	1.3.08	Direct investment stocks inward (% of GDP)	57
1.2.18	Export concentration by product	25	1.4.09	Youth unemployment	56
1.5.04	Office rent	32	1.2.09	Exports of goods (%)	55
1.4.04	Employment - long-term growth	35	1.4.10	Youth exclusion	53

### GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.2.02	Collected personal income tax	10	2.4.06	Investment incentives	63
2.4.18	Immigration laws	15	2.3.05	Central bank policy	63
2.5.15	Disposable Income	20	2.4.08	Subsidies	63
2.3.03	Interest rate spread	21	2.3.02	Cost of capital	63
2.2.01	Collected total tax revenues	26	2.4.16	Labor regulations	63
-		-	2.2.11	Real personal taxes	63
-		-	2.4.02	Protectionism	63
-		-	2.3.09	Legal and regulatory framework	63
-		-	2.4.17	Unemployment legislation	63
-		-	2.3.11	Transparency	63

### BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.4.02	Changing market conditions	02	3.5.02	Image abroad or branding	63
3.3.05	Access to financial services - gender ratio	03	3.5.07	Value system	63
3.2.04	Remuneration of management	04	3.5.05	Need for economic and social reforms	63
3.4.13	Entrepreneurial fear of failure	08	3.4.08	Customer satisfaction	63
3.2.01	Compensation levels	08	3.3.16	Credit	62
3.2.03	Remuneration in services professions	14	3.3.06	Banking and financial services	62
3.4.03	Opportunities and threats	14	3.3.07	Regulatory compliance (banking laws)	62
3.2.14	Labor force - long-term growth	17	3.3.17	Venture capital	62
3.4.11	Women in management	28	3.2.22	Foreign highly-skilled personnel	62
3.2.16	Female labor force	44	3.3.08	Stock markets	62

### INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.1.20	Electricity costs for industrial clients	05	4.2.13	Funding for technological development	62
4.2.03	Mobile Telephone costs	06	4.2.04	Communications technology	62
4.2.16	ICT service exports	10	4.2.12	Development & application of tech.	62
4.1.07	Population - growth	17	4.5.14	Primary and secondary education	62
4.4.01	Total health expenditure	18	4.1.13	Quality of air transportation	61
4.5.04	Pupil-teacher ratio (primary education)	24	4.1.14	Distribution infrastructure	61
4.2.06	Internet users	26	4.3.21	Intellectual property rights	61
4.4.17	Exposure to particle pollution	26	4.2.17	Cyber security	61
4.4.24	Environmental agreements	34	4.4.28	Quality of life	61
4.5.06	Secondary school enrollment	36	4.1.15	Energy infrastructure	60

# ARGENTINA

## Extended Country Profile

### 1 - Economic Performance

#### 1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	94.991	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	491.5	1,394.4	26	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	1,081.7	1,981.9	22	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.51	1.44	26	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	303.8	735.2	22	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	61.8	53.4	13	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	71.5	232.9	31	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	14.5	18.3	47	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	83.3	351.9	34	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	17.0	22.7	59	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	116.2	379.1	32	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	23.6	28.3	40	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP	-			
Economic sectors / Agriculture	-	3.7		
Economic sectors / Industry	-	29.1		
Economic sectors / Services	-	67.0		
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.19	0.86	51	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	10.3	5.6	7	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	9.23	5.35	8	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	10.16	4.78	8	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	7.77	4.01	8	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	32.90	6.32	2	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	2.66	5.88	63	2022
1.1.20 - GDP per capita US\$ per capita	10,729	34,279	48	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	23,614	44,580	49	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	2.8	3.7	43	2022
1.1.23 - Forecast: Inflation Percentage change	55.0	38.4	62	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	8.5	6.3	49	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	0.8	1.7	27	2022

## 1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	6.8	10.4	22	2021
1.2.02 · Current account balance Percentage of GDP	1.38	1.64	25	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	14.8	-2.5	21	2021
1.2.04 · Balance of trade (%) Percentage of GDP	3.00	0.27	20	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-3.44	8.39	45	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-0.70	1.84	43	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.31	1.45	46	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	77.94	321.20	41	2021
1.2.09 · Exports of goods (%) Percentage of GDP	15.86	41.98	55	2021
1.2.10 · Exports of goods per capita US\$ per capita	1,701	15,049	56	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	42.00	27.30	9	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	9.15	88.34	52	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	1.86	15.10	59	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	-0.94	17.14	54	2021
1.2.15 · Exports of goods & commercial services US\$ billions	87.08	408.43	46	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	56.3	11.3		2020
Exports breakdown by economic sector / Industry	29.3	64.4		2020
Exports breakdown by economic sector / Services	14.4	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	41.2	55.0	8	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	49.2	57.6	25	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	75.8	402.5	19	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	15.4	54.7	3	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	40.78	24.33	60	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	7.7	9.0		2020
Imports breakdown by economic sector / Industry	70.9	67.7		2020
Imports breakdown by economic sector / Services	21.3	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	30.27	102.61	61	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	104.0	99.4	14	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.41	1.54	51	2020



### 1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	1.29	14.96	38	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	0.33	4.62	44	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	40.7	612.1	43	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	10.45	109.57	47	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	4.02	16.61	36	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	1.03	4.86	41	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	85.5	613.9	48	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	21.93	122.21	57	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-2.73	-1.64	37	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-0.70	-0.24	32	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-44.7	-1.8	36	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-11.48	-12.64	28	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	3.94	5.36	61	2022
1.3.14 · Portfolio investment assets US\$ billions	-2.22	38.51	59	2020
1.3.15 · Portfolio investment liabilities US\$ billions	-4.98	34.92	53	2020

### 1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	19.56	38.16	18	2021
1.4.02 · Employment (%) Percentage of population	42.70	47.14	50	2021
1.4.03 · Employment - growth Estimates: percentage change	3.60	1.54	10	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	0.02	-0.41	35	2021
1.4.05 · Employment by sector Percentage of total employment	-			
Employment by sector / Agriculture	-	7.7		
Employment by sector / Industry	-	23.5		
Employment by sector / Services	-	68.8		
1.4.06 · Employment in the public sector Percentage of total employment	19.39	17.83	36	2020
1.4.07 · Unemployment rate Percentage of labor force	8.20	8.00	51	2021
1.4.08 · Long-term unemployment Percentage of labor force	3.90	2.81	52	2020
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	29.89	17.13	56	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	22.3	14.6	53	2020



## 1.5 · Prices

Value Average Rank Year

<b>1.5.01 · Consumer price inflation</b>	48.41	29.25	62	2021
Average annual rate				
<b>1.5.02 · Cost-of-living index</b>	60.30	78.37	7	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
<b>1.5.03 · Apartment rent</b>	762	1,530	11	2018
3-room apartment monthly rent in major cities, US\$				
<b>1.5.04 · Office rent</b>	480	656	32	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
<b>1.5.05 · Food costs</b>	22.76	17.58	47	2021
Percentage of household final consumption expenditures				
<b>1.5.06 · Gasoline prices</b>	0.98	1.26	17	2019
Premium unleaded gasoline (95 Ron) US\$ per litre				

# ARGENTINA

## Extended Country Profile

### 2 · Government Efficiency

#### 2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-22.39	-91.93	39	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-4.55	-4.00	34	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	394.32	1,436.31	42	2021
2.1.04 · Total general government debt (%) Percentage of GDP	80.23	71.59	43	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	-10.65	8.58	1	2021
2.1.06 · Interest payment (%) Percentage of current revenue	9.64	5.98	49	2021
2.1.07 · Public finances Public finances are being efficiently managed	0.84	4.92	63	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	2.48	5.05	60	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	1.04	4.77	62	2022
2.1.10 · General government expenditure Percentage of GDP	21.2	38.2	7	2021

#### 2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	24.14	27.09	26	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	1.75	6.00	10	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.68	2.70	34	2017
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	9.60	9.41	26	2019
2.2.05 · Collected capital and property taxes Percentage of GDP	1.75	1.47	41	2019
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	5.55	7.28	27	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	35.00	22.34	60	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	21.00	16.37	44	2021
2.2.09 · Employer social security tax rate %	20.4	16.0	43	2021
2.2.10 · Employee social security tax rate %	17.0	10.4	52	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	1.10	5.12	63	2022

## 2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-11.70	-3.07	2	2021
2.3.02 · Cost of capital Cost of capital encourages business development	1.37	5.63	63	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	2.01	3.49	21	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	7.7	43.0	62	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	1.24	6.31	63	2022
2.3.06 · Foreign currency reserves US\$ billions	39.66	216.77	41	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	866	9,199	58	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	1.034	0.072	62	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	1.22	5.37	63	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	1.28	4.83	63	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	0.48	4.87	63	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	0.84	3.72	62	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	0.72	4.77	62	2022
2.3.14 · Rule of law Rule of Law Index	34.62	72.47	59	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	72.8	75.1	40	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	6.81	6.97	40	2021

## 2.4 · Business Legislation

Value Average Rank Year

<b>2.4.01 · Tariff barriers</b>	6.88	2.32	60	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
<b>2.4.02 · Protectionism</b>	1.45	5.74	63	2022
Protectionism of your government does not impair the conduct of your business				
<b>2.4.03 · Public sector contracts</b>	2.57	5.96	62	2022
Public sector contracts are sufficiently open to foreign bidders				
<b>2.4.04 · Foreign investors</b>	4.42	6.82	61	2022
Foreign investors are free to acquire control in domestic companies				
<b>2.4.05 · Capital markets</b>	1.42	6.57	62	2022
Capital markets (foreign and domestic) are easily accessible				
<b>2.4.06 · Investment incentives</b>	1.24	5.93	63	2022
Investment incentives are attractive to foreign investors				
<b>2.4.07 · Government subsidies</b>	2.32	2.02	40	2020
To private and public companies as a percentage of GDP				
<b>2.4.08 · Subsidies</b>	1.30	5.52	63	2022
Subsidies do not distort fair competition and economic development				
<b>2.4.09 · State ownership of enterprises</b>	3.70	6.04	60	2022
State ownership of enterprises is not a threat to business activities				
<b>2.4.10 · Competition legislation</b>	2.84	5.84	61	2022
Competition legislation is efficient in preventing unfair competition				
<b>2.4.11 · Parallel economy</b>	2.15	5.14	62	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
<b>2.4.12 · New business density</b>	0.2	5.8	60	2018
Registered new businesses per 1'000 people aged 15-64				
<b>2.4.13 · Creation of firms</b>	2.51	6.63	62	2022
Creation of firms is supported by legislation				
<b>2.4.14 · Start-up days</b>	11.5	15.1	41	2019
Number of days to start a business				
<b>2.4.15 · Start-up procedures</b>	12.0	6.0	61	2019
Number of procedures to start a business				
<b>2.4.16 · Labor regulations</b>	1.12	5.50	63	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
<b>2.4.17 · Unemployment legislation</b>	1.61	4.99	63	2022
Unemployment legislation provides an incentive to look for work				
<b>2.4.18 · Immigration laws</b>	6.73	5.83	15	2022
Immigration laws do not prevent your company from employing foreign labor				
<b>2.4.19 · Redundancy costs</b>	23.1	9.4	54	2019
Number of weeks of salary				

## 2.5 · Societal Framework

Value Average Rank Year

<b>2.5.01 · Justice</b> Justice is fairly administered	1.79	5.72	62	2022
<b>2.5.02 · Homicide</b> Intentional homicide, rate per 100'000 population	5.14	4.28	53	2019
<b>2.5.03 · Ageing of population</b> Population over 65, percentage of total population	11.9	14.8	20	2021
<b>2.5.04 · Risk of political instability</b> The risk of political instability is very low	1.03	5.80	63	2022
<b>2.5.05 · Social cohesion</b> Social cohesion is high	2.51	5.68	62	2022
<b>2.5.06 · Gini coefficient</b> Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	42.90	35.03	56	2019
<b>2.5.07 · Income distribution - lowest 10%</b> Percentage of household incomes going to lowest 10% of households	1.60	2.75		2019
<b>2.5.08 · Income distribution - highest 10%</b> Percentage of household incomes going to highest 10% of households	31.00	26.98		2019
<b>2.5.09 · Income distribution - lowest 40%</b> Percentile going to the lowest 40% of households	14.20	18.99	50	2019
<b>2.5.10 · Income distribution - lowest 40% growth</b> Percentile going to the lowest 40% of households - growth	-5.33	0.34	44	2019
<b>2.5.11 · Equal opportunity</b> Equal opportunity legislation in your economy encourages economic development	3.31	6.17	61	2022
<b>2.5.12 · Females in parliament</b> Percentage of total seats in Parliament	44.75	29.11	9	2021
<b>2.5.13 · Unemployment rate - gender ratio</b> Ratio of the female and male unemployment rates	1.17	1.25	47	2020
<b>2.5.14 · Gender inequality</b> Gender Inequality Index (UNDP)	0.328	0.183	52	2019
<b>2.5.15 · Disposable Income</b> Female / male ratio	80.9	72.2	20	2021
<b>2.5.16 · Freedom of the Press</b> Reporters Without Borders: World Press Freedom Score	28.99	27.85	41	2021

# ARGENTINA

## Extended Country Profile

### 3 · Business Efficiency

#### 3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
<b>3.1.01 · Overall productivity (PPP)</b> Estimates: GDP (PPP) per person employed, US\$	49,152	84,576	50	2021
<b>3.1.02 · Overall productivity (PPP) - real growth</b> Estimates: Percentage change of GDP (PPP) per person employed	-2.25	2.84	58	2021
<b>3.1.03 · Labor productivity (PPP)</b> Estimates: GDP (PPP) per person employed per hour, US\$	30.95	48.28	47	2021
<b>3.1.04 · Agricultural productivity (PPP)</b> Estimates: Related GDP (PPP) per person employed in agriculture, US\$	-	55,834		
<b>3.1.05 · Productivity in industry (PPP)</b> Estimates: Related GDP (PPP) per person employed in industry, US\$	-	107,180		
<b>3.1.06 · Productivity in services (PPP)</b> Estimates: Related GDP (PPP) per person employed in services, US\$	-	86,235		
<b>3.1.07 · Workforce productivity</b> Workforce productivity is competitive by international standards	3.94	6.15	60	2022
<b>3.1.08 · Large corporations</b> Large corporations are efficient by international standards	5.43	6.67	58	2022
<b>3.1.09 · Small and medium-size enterprises</b> Small and medium-size enterprises are efficient by international standards	4.03	6.12	60	2022
<b>3.1.10 · Use of digital tools and technologies</b> Companies are very good at using digital tools and technologies to improve performance	5.64	6.29	42	2022

3.2.01 · Compensation levels	2.85	15.09	8	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-23.00	1.59	1	2018
Percentage change				
3.2.03 · Remuneration in services professions	12,539	28,619	14	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	9,921	19,099		2018
Remuneration in services professions / Nurse	9,598	30,277		2018
Remuneration in services professions / Primary school	7,438	30,970		2018
Remuneration in services professions / Product Manager	25,178	49,302		2018
Remuneration in services professions / Sales Assistant	12,241	19,165		2018
Remuneration in services professions / Secretary / Personal	10,859	22,903		2018
3.2.04 · Remuneration of management	37,849	169,169	4	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	69,470	306,535		2019
Remuneration of management / Director manufacturing	32,870	149,356		2019
Remuneration of management / Engineer	17,406	80,327		2019
Remuneration of management / Human resources director	31,650	140,455		2019
3.2.05 · Remuneration spread	10.70	17.99	17	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,588	1,843	50	2021
Average number of working hours per year				
3.2.07 · Worker motivation	4.06	5.87	61	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	213.71	12.21	48	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	4.30	5.20	50	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	4.45	6.03	62	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	21.31	40.47	19	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	46.51	50.09	46	2021
Percentage of population				
3.2.13 · Labor force growth	-0.24	1.18	44	2021
Percentage change				
3.2.14 · Labor force - long-term growth	1.74	-0.67	17	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	48.47	15.19	1	2020
Percentage of total employment				
3.2.16 · Female labor force	42.84	42.68	44	2019
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	6.12	17.76	44	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	4.39	5.21	46	2022
Skilled labor is readily available				
3.2.19 · Finance skills	5.16	6.07	49	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	5.04	6.82	61	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	2.87	4.93	57	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	1.88	5.39	62	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	4.67	5.62	52	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	4.42	5.45	48	2022
Competent senior managers are readily available				



### 3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	47.33	157.54	59	2017
3.3.02 · Financial cards in circulation Number of cards per capita	3.08	3.45	21	2021
3.3.03 · Financial card transactions US\$ per capita	4,434	11,334	47	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	48.71	82.66	56	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	1.09	0.96	3	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	2.99	6.24	62	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	4.33	6.92	62	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	2.72	5.83	62	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	52.3	1,470.4	46	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	10.64	105.47	58	2021
3.3.11 · Value traded on stock markets US\$ per capita	48	23,478	54	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	91	718	46	2020
3.3.13 · Stock market index Percentage change on index in national currency	54.10	26.39	3	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	4.69	6.91	61	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	0.0	4,258.5	49	2021
3.3.16 · Credit Credit is easily available for business	2.06	6.05	62	2022
3.3.17 · Venture capital Venture capital is easily available for business	2.21	5.34	62	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	0.414	1.193	34	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	4.33	5.83	54	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	5.22	6.08	57	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	7.91	6.69	2	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.87	6.29	14	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	4.66	6.15	60	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	5.13	6.17	55	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	6.30	7.25	55	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	4.81	5.33	41	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	5.31	6.95	63	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	5.16	6.07	58	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	4.90	6.16	60	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	33.14	31.46	28	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	10.00	24.22	52	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	31.92	42.81	8	2018
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	9.11	12.11	31	2018

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	4.51	6.47	61	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	1.79	6.44	63	2022
3.5.03 · National culture The national culture is open to foreign ideas	4.78	6.82	62	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	6.15	6.63	47	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	2.91	5.88	63	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	4.99	5.95	53	2022
3.5.07 · Value system The value system in your society supports competitiveness	3.25	6.23	63	2022

# ARGENTINA

## Extended Country Profile

### 4 · Infrastructure

#### 4.1 · Basic Infrastructure

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	2,780	1,207	7	2021
4.1.02 · Arable area Square meters per capita	7,499	2,704	5	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	6,582	18,375	22	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	6.33	7.90	53	2022
4.1.05 · Management of cities Management of cities supports business development	4.67	6.61	58	2022
4.1.06 · Population - market size Estimates in millions	45.81	81.51	19	2021
4.1.07 · Population - growth Percentage change	0.95	0.30	17	2021
4.1.08 · Dependent Population Percentage of total population	35.7	33.6		2021
Population over 65 years	11.9	14.8		2021
Population under 15 years	23.8	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	55.6	51.2	42	2021
4.1.10 · Roads Density of the network, km roads/square km land area	0.09	1.39	52	2016
4.1.11 · Railroads Density of the network, km per square km	0.006	0.049	45	2019
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	3,681	27,297	42	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	3.85	7.07	61	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	3.97	7.12	61	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	3.01	6.81	60	2022
4.1.16 · Total indigenous energy production Millions MTOE	78.18	169.14	21	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	98.4	106.4	18	2019
4.1.18 · Total final energy consumption Millions MTOE	56.61	122.04	39	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	1.26	2.46	14	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.050	0.107	5	2017

## 4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.36	0.42	36	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	47.7	71.5	57	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	4.7	15.7	6	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	4.75	7.67	62	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	3,686	36,109	44	2020
4.2.06 · Internet users Number of internet users per 1000 people	893	839	26	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	250	381	46	2020
4.2.08 · Internet bandwidth speed Average speed	32.8	93.5	57	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	5.45	6.79	57	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	5.88	6.35	43	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	4.82	6.08	57	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	4.21	6.46	62	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	2.97	5.98	62	2022
4.2.14 · High-tech exports (\$) US\$ millions	546	47,160	53	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	6.90	18.12	53	2020
4.2.16 · ICT service exports Percentage of service exports	14.6	9.7	10	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	3.73	5.89	61	2022

### 4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	2,070	31,953	41	2019
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	0.46	1.63	52	2019
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	46.1	647.1	51	2019
4.3.04 · Business expenditure on R&D (\$) US\$ millions	747	24,238	39	2019
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	0.16	1.11	50	2019
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	85.0	233.3	19	2019
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	1.89	5.37	43	2019
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	14.4	183.3	38	2019
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	0.32	3.31	47	2019
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	1.2	3.6	43	2019
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	15.42	24.75	59	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	8,985	39,473	38	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	1	9	21	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.02	0.19	23	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	1,239	52,962	41	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	2.73	80.01	51	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	366	25,007	45	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	7.3	491.7	52	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	26.34	38.63	48	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	3.79	5.97	60	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	3.88	6.59	61	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	3.97	5.52	56	2022

## 4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	9.5	7.5	18	2019
4.4.02 · Total health expenditure per capita US\$ per capita	958	2,614	44	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	62.36	65.44	37	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	3.91	5.97	52	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	73	78	45	2019
4.4.06 · Life expectancy at birth Average estimate	76.8	78.4	44	2020
4.4.07 · Healthy life expectancy Average estimate	67.2	68.3	39	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	8.6	7.9	47	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			48	2017
Medical assistance / Per nurse	385.62	302.83		2017
Medical assistance / Per physician	251.24	533.91		2017
4.4.10 · Urban population Percentage of total population	93	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.845	0.862	44	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	109	102	40	2018
4.4.13 · Safely treated waste water Percentage of waste water	36.5	76.7	54	2020
4.4.14 · Water use efficiency US\$ per cubic meter	12.70	97.67	53	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	153.0	420.2	39	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	392.8	354.2	45	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	13.85	20.45	26	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	8.6	16.8	43	2019
4.4.19 · Forest area growth Five year percentage change of hectares	-1.8	0.4	58	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	6.18	3.26	11	2018
4.4.21 · Ecological footprint Global hectares per person	3.3	5.0	12	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	2.87	-1.73	7	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.01	1.60	49	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	86.76	83.34	34	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	4.62	6.21	58	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	4.58	5.71	48	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	5.02	6.17	56	2022
4.4.28 · Quality of life Quality of life is high	3.52	6.76	61	2022

## 4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	4.7	5.0	35	2019
4.5.02 · Total public expenditure on education per capita US\$ per capita	476	1,562	45	2019
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	1,476	6,944	51	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	13.17	15.95	24	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	18.08	13.74	52	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	94.2	92.7	36	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	40.0	44.2	38	2018
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	39.5	39.7	32	2018
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	2.59	4.01	32	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	0.21	2.62	61	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	395	471	54	2018
Educational assessment - PISA / Mathematics	379	472		2018
Educational assessment - PISA / Reading	402	468		2018
Educational assessment - PISA / Sciences	404	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	24.9	58.5	52	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	92	92	31	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	3.06	6.10	62	2022
4.5.15 · University education University education meets the needs of a competitive economy	5.18	6.40	47	2022
4.5.16 · Management education Management education meets the needs of the business community	5.85	6.34	44	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	0.00	14.07	55	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	1.0	2.4	1	2020
4.5.19 · Language skills Language skills are meeting the needs of enterprises	4.64	6.41	54	2022



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