



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

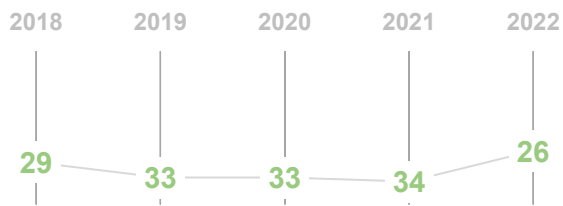
CZECH REPUBLIC



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.

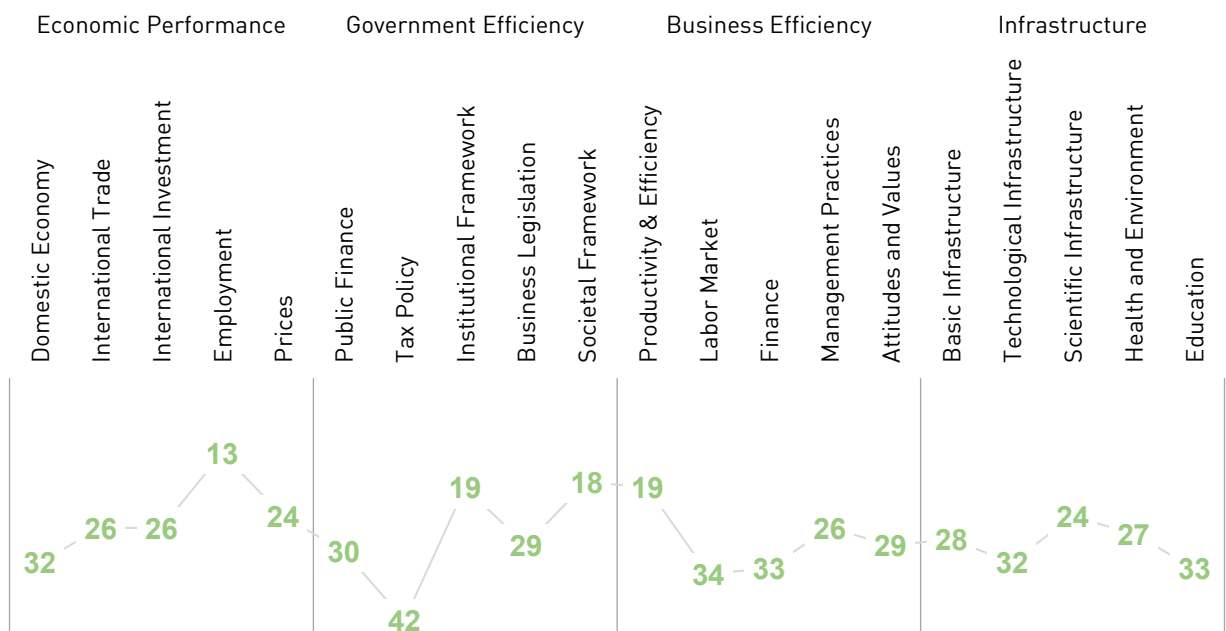
BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Prague		
Land area (square km '000)	79	2021	
Exchange Rate (per \$)	21.678	2021	
Population - market size (millions)	10.50	2021	35
Gross Domestic Product (GDP) (US\$ billions)	282.5	2021	41
GDP (PPP) per capita (US\$)	44,680	2021	31
Real GDP growth (%)	3.3	2021	52
Consumer price inflation (%)	3.84	2021	42
Unemployment rate (%)	2.83	2021	05
Labor force (millions)	5.38	2021	35
Current account balance (% of GDP)	-0.81	2021	38
Direct investment stocks inward (\$bn)	188.8	2020	33
Direct investment flows inward (% of GDP)	2.62	2020	22

PROVIDED BY: Consumer Forum (Spotřebitelské fórum)

COMPETITIVENESS LANDSCAPE

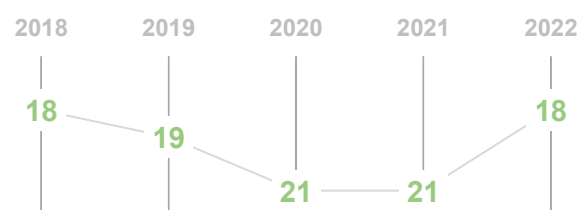


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



Czech Republic

Competitiveness Evolution & Attractiveness Indicators

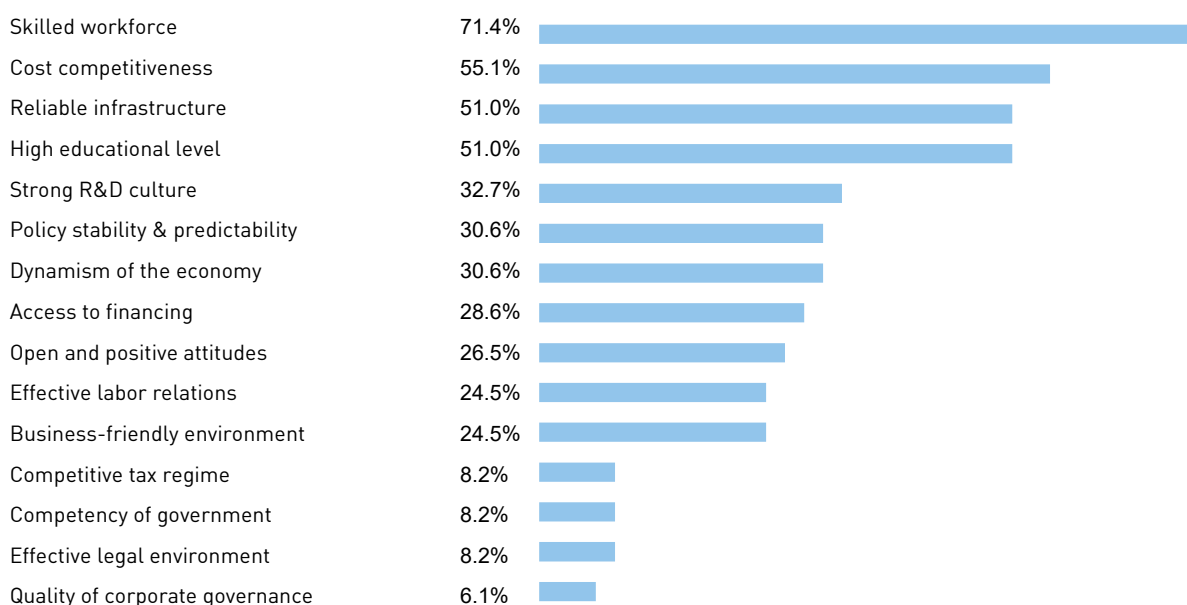
COMPETITIVENESS EVOLUTION

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

IMPROVEMENTS	WCY 2021	WCY 2022	DECLINES	WCY 2021	WCY 2022
1.4.04 Employment - long-term growth	0.22	0.92	4.1.07 Population - growth	0.08	-1.87
2.3.11 Transparency	2.03	6.20	1.2.02 Current account balance	0.33	-0.81
1.1.15 Real GDP growth per capita	-5.71	5.30	1.2.25 Tourism receipts	2.91	1.41
1.1.14 Real GDP growth	-6.0	3.3	1.4.09 Youth unemployment	5.63	7.62
2.3.10 Adaptability of government policy	2.40	5.54	1.4.08 Long-term unemployment	0.60	0.80
2.1.07 Public finances	2.40	5.22	1.5.01 Consumer price inflation	3.16	3.84
1.1.18 Gross fixed capital formation - real growth	-8.53	0.94	1.4.10 Youth exclusion	5.7	6.6
3.2.14 Labor force - long-term growth	-0.75	0.01	2.5.02 Homicide	0.62	0.72
2.3.12 Bureaucracy	2.13	3.96	3.2.01 Compensation levels	8.47	9.76
2.3.13 Bribery and corruption	2.60	4.78	1.2.18 Export concentration by product	50.4	58.0
2.5.04 Risk of political instability	3.93	6.69	4.3.16 Patent applications per capita	21.20	18.25
2.1.09 Pension funding	2.40	3.88	1.5.06 Gasoline prices	1.20	1.35
2.4.08 Subsidies	3.07	4.92	2.1.04 Total general government debt (%)	37.25	41.86
2.3.08 Exchange rate stability	0.051	0.025	4.5.17 University education index	4.50	4.08
2.4.11 Parallel economy	4.47	6.61	2.4.07 Government subsidies	3.06	3.25

KEY ATTRACTIVENESS INDICATORS

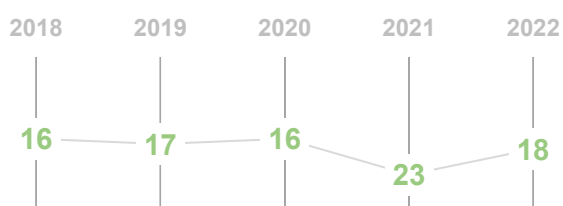
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Czech Republic

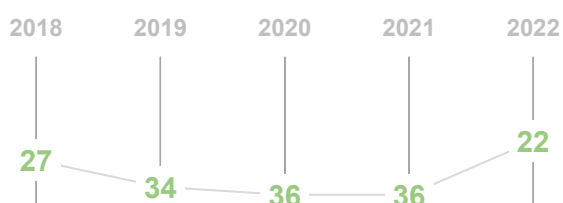
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



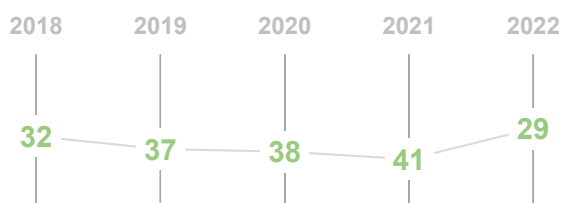
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	35	32
International Trade	16	26
International Investment	35	26
Employment	09	13
Prices	24	24

GOVERNMENT EFFICIENCY



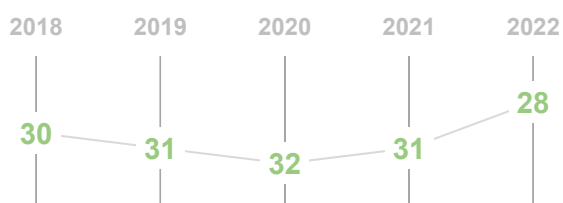
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	37	30
Tax Policy	43	42
Institutional Framework	31	19
Business Legislation	41	29
Societal Framework	25	18

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	30	19
Labor Market	50	34
Finance	39	33
Management Practices	49	26
Attitudes and Values	41	29

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	26	28
Technological Infrastructure	33	32
Scientific Infrastructure	25	24
Health and Environment	32	27
Education	36	33

Czech Republic

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.1.09	Gross fixed capital formation (%)	05	1.1.14	Real GDP growth	52
1.4.07	Unemployment rate	05	1.1.18	Gross fixed capital formation - real growth	50
1.3.13	Relocation threats of business	06	1.5.01	Consumer price inflation	42
1.1.13	Economic complexity index	07	1.1.19	Resilience of the economy	41
1.4.10	Youth exclusion	08	1.3.03	Direct investment stocks abroad (\$bn)	40
1.4.09	Youth unemployment	08	1.2.17	Export concentration by partner	40
1.2.09	Exports of goods (%)	09	1.3.04	Direct investment stocks abroad (% of GDP)	39
1.2.23	Trade to GDP ratio	11	1.2.18	Export concentration by product	39
1.4.08	Long-term unemployment	12	1.2.02	Current account balance	38
1.4.02	Employment (%)	17	1.2.12	Exports of commercial services (\$bn)	35

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.5.06	Gini coefficient	03	2.2.09	Employer social security tax rate	59
2.5.09	Income distribution - lowest 40%	05	2.5.13	Unemployment rate - gender ratio	58
2.3.07	Foreign currency reserves per capita	07	2.4.14	Start-up days	57
2.4.01	Tariff barriers	11	2.4.15	Start-up procedures	55
2.3.15	Sustainable Development Goals	12	2.1.09	Pension funding	48
2.2.07	Corporate tax rate on profit	12	2.4.08	Subsidies	48
2.4.04	Foreign investors	13	2.4.07	Government subsidies	47
2.3.11	Transparency	13	2.4.13	Creation of firms	46
2.4.09	State ownership of enterprises	14	2.2.08	Consumption tax rate	44
2.4.02	Protectionism	15	2.4.19	Redundancy costs	43

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.3.19	Corporate debt	13	3.3.10	Stock market capitalization (%)	56
3.3.06	Banking and financial services	14	3.2.09	Apprenticeships	46
3.4.03	Opportunities and threats	15	3.4.11	Women in management	43
3.1.07	Workforce productivity	17	3.3.05	Access to financial services - gender ratio	43
3.4.09	Entrepreneurship	17	3.2.24	Competent senior managers	41
3.2.04	Remuneration of management	18	3.3.04	Access to financial services	41
3.1.08	Large corporations	19	3.2.19	Finance skills	40
3.4.01	Agility of companies	19	3.2.17	Foreign labor force - migrant stock	39
3.4.06	Auditing and accounting practices	20	3.3.08	Stock markets	39
3.2.21	Brain drain	20	3.3.01	Banking sector assets	37

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.2.05	Secure internet servers	12	4.1.07	Population - growth	60
4.3.19	Medium- and high-tech value added	12	4.2.11	Public-private partnerships	58
4.2.16	ICT service exports	12	4.2.01	Investment in Telecommunications	52
4.4.09	Medical assistance	12	4.1.09	Dependency ratio	49
4.4.14	Water use efficiency	14	4.5.04	Pupil-teacher ratio (primary education)	49
4.3.07	Total R&D personnel per capita	16	4.5.07	Higher education achievement	47
4.4.26	Pollution problems	16	4.2.10	Qualified engineers	46
4.2.15	High-tech exports (%)	16	4.5.08	Women with degrees	45
4.4.04	Health infrastructure	18	4.5.17	University education index	43
4.1.15	Energy infrastructure	18	4.2.08	Internet bandwidth speed	42

CZECH REPUBLIC

Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	21.678	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	282.5	1,394.4	41	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	469.1	1,981.9	39	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.29	1.44	41	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	126.3	735.2	45	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	44.7	53.4	50	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	60.0	232.9	34	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	21.2	18.3	20	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	85.1	351.9	33	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	30.1	22.7	5	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	96.2	379.1	35	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	34.1	28.3	17	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	2.2	3.7		2021
Economic sectors / Industry	34.3	29.1		2021
Economic sectors / Services	63.5	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	1.67	0.86	7	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	3.3	5.6	52	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	5.30	5.35	29	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	4.39	4.78	38	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	1.59	4.01	52	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	0.94	6.32	50	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	5.47	5.88	41	2022
1.1.20 - GDP per capita US\$ per capita	26,908	34,279	32	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	44,680	44,580	31	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	1.2	3.7	60	2022
1.1.23 - Forecast: Inflation Percentage change	12.3	38.4	60	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	2.5	6.3	6	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-1.3	1.7	47	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	-2.3	10.4	41	2021
1.2.02 · Current account balance Percentage of GDP	-0.81	1.64	38	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	15.5	-2.5	20	2021
1.2.04 · Balance of trade (%) Percentage of GDP	5.49	0.27	15	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	5.13	8.39	25	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	1.81	1.84	23	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.91	1.45	30	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	226.41	321.20	27	2021
1.2.09 · Exports of goods (%) Percentage of GDP	80.14	41.98	9	2021
1.2.10 · Exports of goods per capita US\$ per capita	21,563	15,049	13	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	17.98	27.30	54	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	29.64	88.34	35	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	10.49	15.10	29	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	13.75	17.14	36	2021
1.2.15 · Exports of goods & commercial services US\$ billions	256.04	408.43	30	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	5.3	11.3		2020
Exports breakdown by economic sector / Industry	82.8	64.4		2020
Exports breakdown by economic sector / Services	12.0	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	55.4	55.0	40	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	58.0	57.6	39	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	235.4	402.5	35	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	83.3	54.7	52	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	22.18	24.33	26	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	6.2	9.0		2020
Imports breakdown by economic sector / Industry	82.6	67.7		2020
Imports breakdown by economic sector / Services	11.2	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	167.31	102.61	11	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	101.6	99.4	24	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	1.41	1.54	22	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	3.28	14.96	30	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	1.34	4.62	24	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	56.2	612.1	40	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	22.90	109.57	39	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	6.43	16.61	29	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	2.62	4.86	22	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	188.8	613.9	33	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	76.91	122.21	19	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-3.15	-1.64	40	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-1.28	-0.24	35	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-132.6	-1.8	49	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-54.01	-12.64	55	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	6.33	5.36	6	2022
1.3.14 · Portfolio investment assets US\$ billions	2.21	38.51	42	2020
1.3.15 · Portfolio investment liabilities US\$ billions	8.08	34.92	23	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	5.26	38.16	33	2021
1.4.02 · Employment (%) Percentage of population	50.09	47.14	17	2021
1.4.03 · Employment - growth Estimates: percentage change	0.81	1.54	37	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	0.92	-0.41	31	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	2.6	7.7		2021
Employment by sector / Industry	36.2	23.5		2021
Employment by sector / Services	61.2	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	9.16	17.83	11	2020
1.4.07 · Unemployment rate Percentage of labor force	2.83	8.00	5	2021
1.4.08 · Long-term unemployment Percentage of labor force	0.80	2.81	12	2021
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	7.62	17.13	8	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	6.6	14.6	8	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	3.84	29.25	42	2021
Average annual rate				
1.5.02 · Cost-of-living index	75.20	78.37	28	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	948	1,530	19	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	392	656	24	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	15.81	17.58	30	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	1.35	1.26	32	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

CZECH REPUBLIC

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-16.58	-91.93	34	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-5.87	-4.00	40	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	118.28	1,436.31	20	2021
2.1.04 · Total general government debt (%) Percentage of GDP	41.86	71.59	15	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	14.88	8.58	51	2021
2.1.06 · Interest payment (%) Percentage of current revenue	1.82	5.98	17	2021
2.1.07 · Public finances Public finances are being efficiently managed	5.22	4.92	31	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	5.63	5.05	25	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	3.88	4.77	48	2022
2.1.10 · General government expenditure Percentage of GDP	46.4	38.2	44	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	34.37	27.09	41	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	4.65	6.00	29	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.87	2.70	39	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	10.82	9.41	37	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	0.20	1.47	11	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	15.83	7.28	59	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	19.00	22.34	12	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 %	33.8	16.0	59	2021
2.2.10 · Employee social security tax rate %	11.0	10.4	36	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	6.00	5.12	17	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-1.05	-3.07	44	2021
2.3.02 · Cost of capital Cost of capital encourages business development	6.25	5.63	21	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	2.97	3.49	37	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	51.0	43.0	22	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.49	6.31	35	2022
2.3.06 · Foreign currency reserves US\$ billions	173.61	216.77	19	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	16,535	9,199	7	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.025	0.072	27	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	5.96	5.37	25	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	5.54	4.83	21	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	6.20	4.87	13	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	3.96	3.72	26	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	4.78	4.77	29	2022
2.3.14 · Rule of law Rule of Law Index	83.17	72.47	28	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	81.4	75.1	12	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	7.74	6.97	26	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	1.48	2.32	11	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	7.02	5.74	15	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	7.06	5.96	15	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	8.12	6.82	13	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	7.51	6.57	18	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.69	5.93	18	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	3.25	2.02	47	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	4.92	5.52	48	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	7.25	6.04	14	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.61	5.84	19	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	6.61	5.14	15	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	4.2	5.8	29	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	6.12	6.63	46	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	24.5	15.1	57	2019
Number of days to start a business				
2.4.15 · Start-up procedures	9.0	6.0	55	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	5.18	5.50	40	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	5.76	4.99	22	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	6.33	5.83	22	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	11.6	9.4	43	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	6.29	5.72	27	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.72	4.28	18	2020
2.5.03 · Ageing of population Population over 65, percentage of total population	20.2	14.8	50	2021
2.5.04 · Risk of political instability The risk of political instability is very low	6.69	5.80	25	2022
2.5.05 · Social cohesion Social cohesion is high	6.61	5.68	23	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	25.30	35.03	3	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	4.30	2.75		2019
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	21.80	26.98		2019
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	24.83	18.99	5	2019
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-0.28	0.34	23	2019
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	6.49	6.17	30	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	25.00	29.11	38	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	1.50	1.25	58	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.136	0.183	35	2019
2.5.15 · Disposable Income Female / male ratio	80.2	72.2	21	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	23.38	27.85	30	2021

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3 · Business Efficiency

3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP)	86,074	84,576	30	2021
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	5.37	2.84	14	2021
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	49.16	48.28	28	2021
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	74,219	55,834	16	2021
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	84,609	107,180	39	2021
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	92,534	86,235	31	2021
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	7.14	6.15	17	2022
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	7.27	6.67	19	2022
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	6.69	6.12	21	2022
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	6.08	6.29	34	2022
Companies are very good at using digital tools and technologies to improve performance				

3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	9.76	15.09	31	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	2.84	1.59	37	2021
Percentage change				
3.2.03 · Remuneration in services professions	15,563	28,619	22	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	13,790	19,099		2018
Remuneration in services professions / Nurse	13,755	30,277		2018
Remuneration in services professions / Primary school	14,454	30,970		2018
Remuneration in services professions / Product Manager	25,298	49,302		2018
Remuneration in services professions / Sales Assistant	11,036	19,165		2018
Remuneration in services professions / Secretary / Personal	15,042	22,903		2018
3.2.04 · Remuneration of management	106,454	169,169	18	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	205,041	306,535		2019
Remuneration of management / Director manufacturing	89,408	149,356		2019
Remuneration of management / Engineer	40,103	80,327		2019
Remuneration of management / Human resources director	91,265	140,455		2019
3.2.05 · Remuneration spread	14.17	17.99	26	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,751	1,843	35	2021
Average number of working hours per year				
3.2.07 · Worker motivation	6.29	5.87	22	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	0.00	12.21	1	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	4.73	5.20	46	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.21	6.03	31	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	5.38	40.47	35	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	51.22	50.09	27	2021
Percentage of population				
3.2.13 · Labor force growth	0.11	1.18	40	2021
Percentage change				
3.2.14 · Labor force - long-term growth	0.01	-0.67	29	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	4.92	15.19	48	2020
Percentage of total employment				
3.2.16 · Female labor force	44.80	42.68	35	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	7.43	17.76	39	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	5.10	5.21	35	2022
Skilled labor is readily available				
3.2.19 · Finance skills	5.76	6.07	40	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.18	6.82	26	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	5.92	4.93	20	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	5.31	5.39	36	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	5.84	5.62	23	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	5.02	5.45	41	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	111.53	157.54	37	2021
3.3.02 · Financial cards in circulation Number of cards per capita	1.53	3.45	47	2021
3.3.03 · Financial card transactions US\$ per capita	7,924	11,334	35	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	80.99	82.66	41	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	0.94	0.96	43	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	7.18	6.24	14	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.42	6.92	22	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	5.51	5.83	39	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	38.0	1,470.4	47	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	13.44	105.47	56	2021
3.3.11 · Value traded on stock markets US\$ per capita	387	23,478	42	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	23	718	61	2020
3.3.13 · Stock market index Percentage change on index in national currency	29.20	26.39	22	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	6.86	6.91	34	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	12.6	4,258.5	45	2021
3.3.16 · Credit Credit is easily available for business	6.94	6.05	21	2022
3.3.17 · Venture capital Venture capital is easily available for business	5.84	5.34	25	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	6.174	1.193	3	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	7.02	5.83	13	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	6.49	6.08	19	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.94	6.69	25	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.86	6.29	15	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.24	6.15	30	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.09	6.17	35	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.80	7.25	20	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	5.25	5.33	33	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	6.92	6.95	33	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.57	6.07	17	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.12	6.16	31	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	26.61	31.46	43	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	25.80	24.22	28	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	-	42.81		
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	-	12.11		

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	6.65	6.47	28	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	6.82	6.44	31	2022
3.5.03 · National culture The national culture is open to foreign ideas	6.82	6.82	32	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	6.49	6.63	36	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	5.80	5.88	33	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	6.00	5.95	29	2022
3.5.07 · Value system The value system in your society supports competitiveness	6.49	6.23	29	2022

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4 · Infrastructure

4.1 · Basic Infrastructure	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	79	1,207	45	2021
4.1.02 · Arable area Square meters per capita	2,373	2,704	26	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	1,233	18,375	47	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	8.69	7.90	27	2022
4.1.05 · Management of cities Management of cities supports business development	6.69	6.61	35	2022
4.1.06 · Population - market size Estimates in millions	10.50	81.51	35	2021
4.1.07 · Population - growth Percentage change	-1.87	0.30	60	2021
4.1.08 · Dependent Population Percentage of total population	36.3	33.6		2021
Population over 65 years	20.2	14.8		2021
Population under 15 years	16.1	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	57.1	51.2	49	2021
4.1.10 · Roads Density of the network, km roads/square km land area	1.66	1.39	13	2019
4.1.11 · Railroads Density of the network, km per square km	0.119	0.049	3	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	1,359	27,297	48	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.63	7.07	27	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	8.04	7.12	22	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.08	6.81	18	2022
4.1.16 · Total indigenous energy production Millions MTOE	26.84	169.14	33	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	62.8	106.4	31	2019
4.1.18 · Total final energy consumption Millions MTOE	26.96	122.04	31	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	2.53	2.46	43	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.111	0.107	32	2020

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.24	0.42	52	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	76.6	71.5	30	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	11.3	15.7	25	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	7.92	7.67	34	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	67,595	36,109	12	2020
4.2.06 · Internet users Number of internet users per 1000 people	845	839	38	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	395	381	32	2020
4.2.08 · Internet bandwidth speed Average speed	64.5	93.5	42	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	7.14	6.79	23	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	5.80	6.35	46	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	4.82	6.08	58	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	6.33	6.46	38	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	6.53	5.98	24	2022
4.2.14 · High-tech exports (\$) US\$ millions	39,603	47,160	16	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	22.58	18.12	16	2020
4.2.16 · ICT service exports Percentage of service exports	13.9	9.7	12	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	6.20	5.89	29	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	4,885	31,953	30	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	1.99	1.63	19	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	456.5	647.1	28	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	2,978	24,238	30	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	1.21	1.11	21	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	81.0	233.3	22	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	7.57	5.37	16	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	46.2	183.3	23	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	4.32	3.31	19	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	4.1	3.6	26	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	25.86	24.75	23	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	16,119	39,473	25	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	0.10	0.19	21	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	1,953	52,962	33	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	18.25	80.01	32	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	1,416	25,007	30	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	103.9	491.7	30	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	52.08	38.63	12	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.41	5.97	27	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	7.31	6.59	21	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	5.27	5.52	35	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	7.8	7.5	28	2019
4.4.02 · Total health expenditure per capita US\$ per capita	1,854	2,614	30	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	81.50	65.44	8	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	7.47	5.97	18	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	78	78	32	2019
4.4.06 · Life expectancy at birth Average estimate	78.2	78.4	33	2020
4.4.07 · Healthy life expectancy Average estimate	68.0	68.3	35	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	2.9	7.9	12	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			12	2021
Medical assistance / Per nurse	121.63	302.83		2021
Medical assistance / Per physician	237.85	533.91		2021
4.4.10 · Urban population Percentage of total population	73	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.900	0.862	27	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	108	102	39	2018
4.4.13 · Safely treated waste water Percentage of waste water	90.1	76.7	26	2020
4.4.14 · Water use efficiency US\$ per cubic meter	125.60	97.67	14	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	84.3	420.2	34	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	343.6	354.2	40	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	16.97	20.45	34	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	11.0	16.8	36	2019
4.4.19 · Forest area growth Five year percentage change of hectares	0.3	0.4	26	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	2.33	3.26	29	2018
4.4.21 · Ecological footprint Global hectares per person	5.7	5.0	42	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-3.39	-1.73	45	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.14	1.60	28	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	83.33	83.34	40	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.04	6.21	34	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	6.45	5.71	16	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.04	6.17	37	2022
4.4.28 · Quality of life Quality of life is high	7.76	6.76	26	2022

4.5 · Education

Value Average Rank Year

	Value	Average	Rank	Year
4.5.01 · Total public expenditure on education Percentage of GDP	5.1	5.0	28	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	1,164	1,562	31	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	5,862	6,944	30	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	18.73	15.95	49	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	11.54	13.74	27	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	97.6	92.7	23	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	33.0	44.2	47	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	27.3	39.7	45	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	4.30	4.01	22	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	1.12	2.62	40	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	495	471	23	2018
Educational assessment - PISA / Mathematics	499	472		2018
Educational assessment - PISA / Reading	490	468		2018
Educational assessment - PISA / Sciences	497	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	69.7	58.5	23	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	6.78	6.10	25	2022
4.5.15 · University education University education meets the needs of a competitive economy	6.78	6.40	28	2022
4.5.16 · Management education Management education meets the needs of the business community	6.86	6.34	25	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	4.08	14.07	43	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	6.45	6.41	30	2022

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