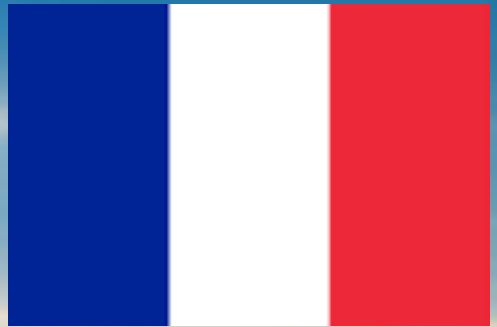




IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

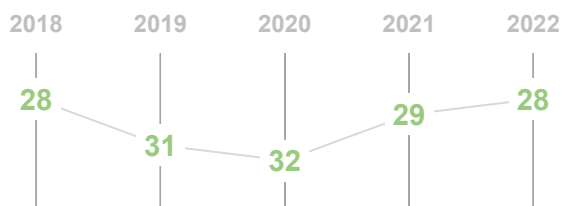
FRANCE



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.

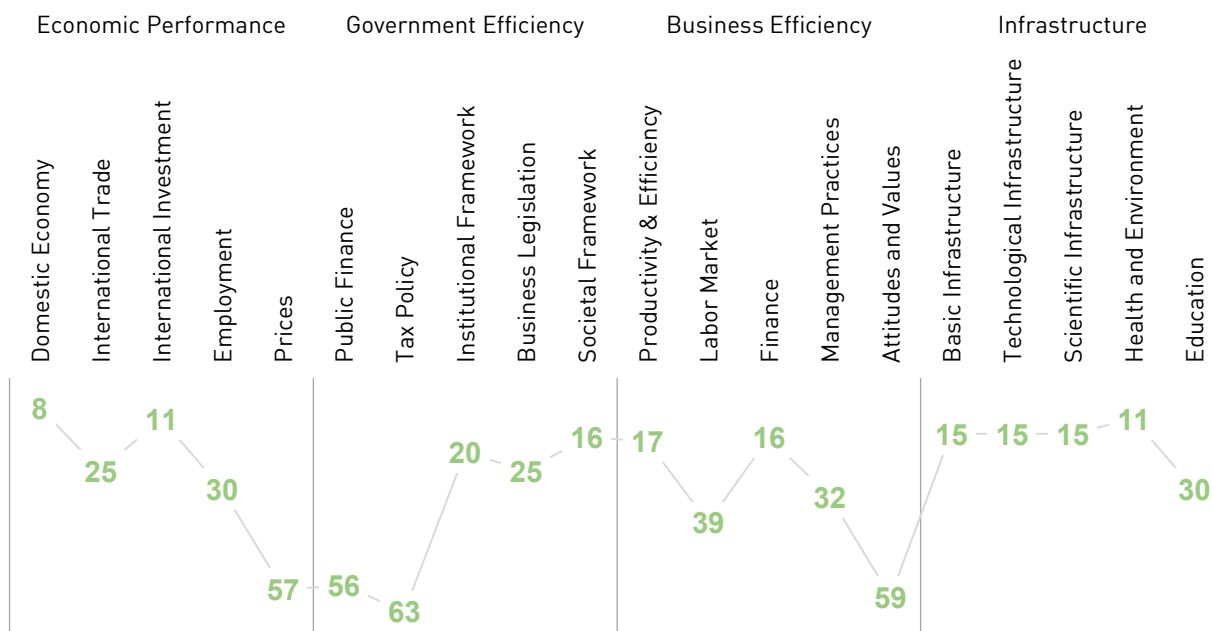
BASIC FACTS

Rank

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

PROVIDED BY: Business France, Paris

COMPETITIVENESS LANDSCAPE

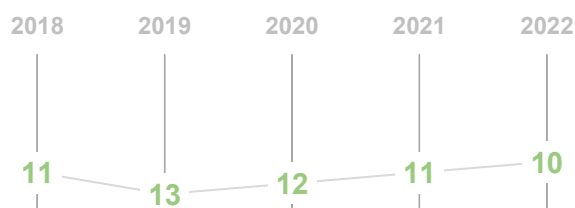


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS > 20 MILLION (27 countries)



France

Competitiveness Evolution & Attractiveness Indicators

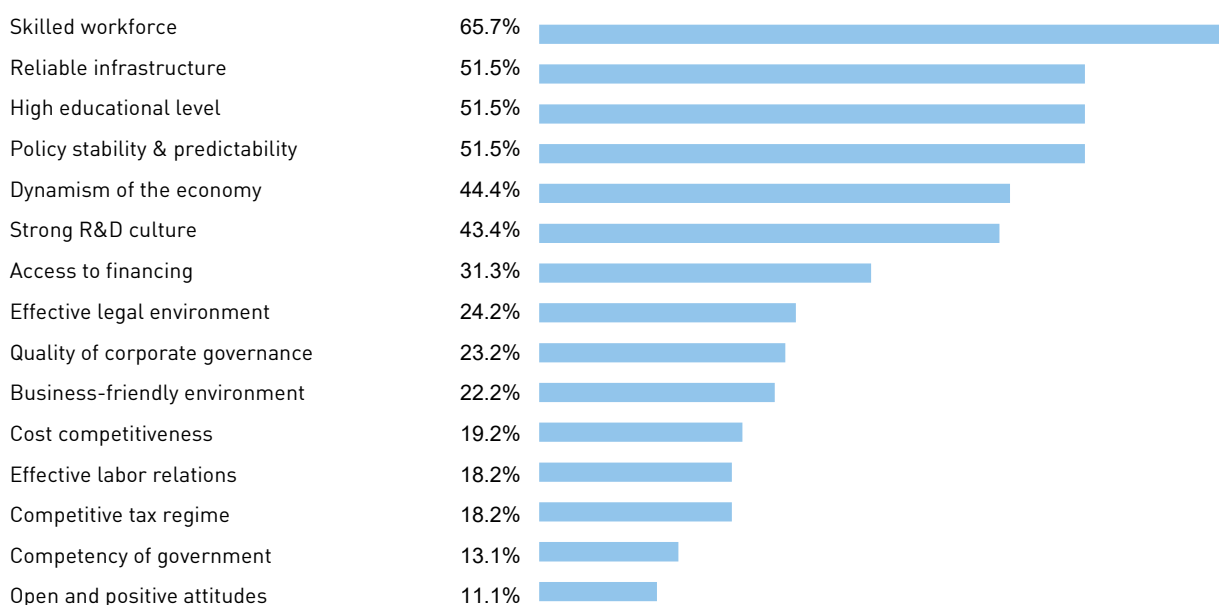
COMPETITIVENESS EVOLUTION

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

	WCY 2021	WCY 2022		WCY 2021	WCY 2022
IMPROVEMENTS			DECLINES		
1.4.04 Employment - long-term growth	0.46	1.45	1.5.01 Consumer price inflation	0.53	2.06
1.1.18 Gross fixed capital formation - real growth	-10.86	11.61	1.2.25 Tourism receipts	2.35	1.24
1.1.14 Real GDP growth	-9.0	7.0	2.3.08 Exchange rate stability	0.017	0.024
1.1.15 Real GDP growth per capita	-9.31	6.69	3.2.18 Skilled labor	5.43	4.19
1.2.02 Current account balance	-1.92	-0.59	1.2.18 Export concentration by product	38.1	46.4
3.2.14 Labor force - long-term growth	-1.75	-0.84	4.5.17 University education index	30.00	24.12
2.3.12 Bureaucracy	1.90	2.65	3.4.13 Entrepreneurial fear of failure	37.08	44.08
2.1.02 Government budget surplus/deficit (%)	-9.28	-6.48	1.5.06 Gasoline prices	1.51	1.76
3.4.14 Total early-stage Entrepreneurial Activity	6.13	7.70	4.2.15 High-tech exports (%)	26.99	23.14
2.5.05 Social cohesion	4.15	5.19	4.2.10 Qualified engineers	7.62	6.57
2.4.16 Labor regulations	3.65	4.53	3.2.24 Competent senior managers	5.72	5.03
1.2.12 Exports of commercial services (\$bn)	246.87	302.64	4.5.05 Pupil-teacher ratio (secondary education)	13.01	14.50
2.5.16 Freedom of the Press	22.92	17.89	2.5.02 Homicide	1.20	1.32
1.4.08 Long-term unemployment	2.90	2.30	1.3.13 Relocation threats of business	5.05	4.55
4.1.07 Population - growth	0.21	0.26	1.2.23 Trade to GDP ratio	65.88	59.31

KEY ATTRACTIVENESS INDICATORS

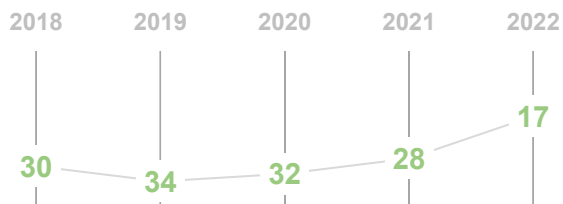
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



France

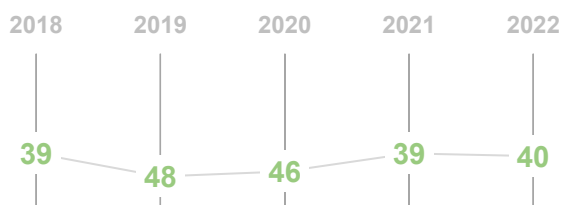
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



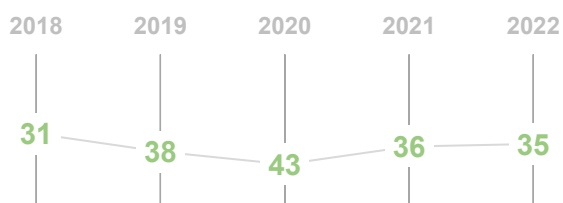
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	25	08
International Trade	28	25
International Investment	11	11
Employment	42	30
Prices	56	57

GOVERNMENT EFFICIENCY



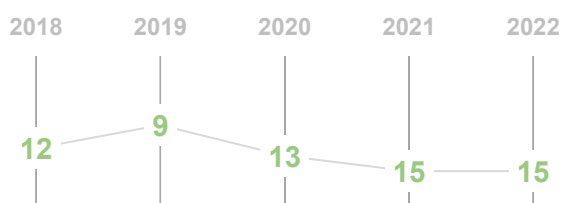
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	51	56
Tax Policy	64	63
Institutional Framework	22	20
Business Legislation	28	25
Societal Framework	19	16

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	21	17
Labor Market	45	39
Finance	19	16
Management Practices	35	32
Attitudes and Values	59	59

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	17	15
Technological Infrastructure	11	15
Scientific Infrastructure	14	15
Health and Environment	13	11
Education	26	30

France

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.2.12	Exports of commercial services (\$bn)	06	1.5.04	Office rent	57
1.3.03	Direct investment stocks abroad (\$bn)	09	1.3.13	Relocation threats of business	57
1.2.08	Exports of goods (\$bn)	09	1.5.06	Gasoline prices	55
1.3.01	Direct investment flows abroad (\$bn)	09	1.4.02	Employment (%)	54
1.3.07	Direct investment stocks inward (\$bn)	11	1.3.06	Direct investment flows inward (% of GDP)	50
1.2.17	Export concentration by partner	14	1.2.09	Exports of goods (%)	48
1.3.04	Direct investment stocks abroad (% of GDP)	14	1.5.02	Cost-of-living index	48
1.2.18	Export concentration by product	15	1.4.07	Unemployment rate	47
1.1.13	Economic complexity index	16	1.3.08	Direct investment stocks inward (% of GDP)	46
1.1.18	Gross fixed capital formation - real growth	16	1.4.09	Youth unemployment	46

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.3.03	Interest rate spread	04	2.2.09	Employer social security tax rate	62
2.3.15	Sustainable Development Goals	08	2.2.10	Employee social security tax rate	61
2.4.14	Start-up days	09	2.2.01	Collected total tax revenues	61
2.3.08	Exchange rate stability	09	2.4.17	Unemployment legislation	55
2.5.09	Income distribution - lowest 40%	11	2.1.04	Total general government debt (%)	54
2.4.01	Tariff barriers	11	2.2.07	Corporate tax rate on profit	51
2.4.18	Immigration laws	14	2.2.11	Real personal taxes	51
2.5.06	Gini coefficient	14	2.2.02	Collected personal income tax	49
2.4.02	Protectionism	14	2.1.02	Government budget surplus/deficit (%)	49
2.4.03	Public sector contracts	14	2.4.07	Government subsidies	48

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.2.16	Female labor force	07	3.5.01	Attitudes toward globalization	63
3.1.03	Labor productivity (PPP)	08	3.5.05	Need for economic and social reforms	61
3.2.20	Attracting and retaining talents	12	3.2.06	Working hours	59
3.3.14	Shareholders' rights	12	3.5.04	Flexibility and adaptability	58
3.3.01	Banking sector assets	12	3.5.03	National culture	57
3.3.07	Regulatory compliance (banking laws)	13	3.2.04	Remuneration of management	53
3.3.10	Stock market capitalization (%)	13	3.2.12	Labor force (%)	52
3.1.01	Overall productivity (PPP)	14	3.2.01	Compensation levels	51
3.2.10	Employee training	17	3.4.03	Opportunities and threats	51
3.1.08	Large corporations	19	3.2.18	Skilled labor	49

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.4.01	Total health expenditure	04	4.1.09	Dependency ratio	60
4.4.23	Environment-related technologies	06	4.5.19	Language skills	55
4.1.15	Energy infrastructure	07	4.5.04	Pupil-teacher ratio (primary education)	51
4.1.04	Access to water	08	4.2.03	Mobile Telephone costs	48
4.5.17	University education index	09	4.5.05	Pupil-teacher ratio (secondary education)	47
4.1.14	Distribution infrastructure	09	4.5.14	Primary and secondary education	39
4.2.07	Broadband subscribers	10	4.1.20	Electricity costs for industrial clients	37
4.4.12	Energy intensity	10	4.5.15	University education	37
4.4.19	Forest area growth	10	4.4.18	Renewable energies (%)	37
4.2.08	Internet bandwidth speed	13	4.2.12	Development & application of tech.	36

FRANCE

Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	0.845	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	2,937.5	1,394.4	7	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	3,361.6	1,981.9	9	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	3.05	1.44	7	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	1,479.4	735.2	7	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	50.4	53.4	39	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	713.8	232.9	5	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	24.3	18.3	6	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	716.4	351.9	6	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	24.4	22.7	21	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	744.2	379.1	6	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	25.3	28.3	37	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2020
Economic sectors / Agriculture	1.8	3.7		2020
Economic sectors / Industry	18.4	29.1		2020
Economic sectors / Services	79.8	67.0		2020
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	1.40	0.86	16	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	7.0	5.6	18	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	6.69	5.35	21	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	4.66	4.78	34	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	6.31	4.01	15	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	11.61	6.32	16	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	6.14	5.88	29	2022
1.1.20 - GDP per capita US\$ per capita	43,437	34,279	22	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	49,709	44,580	23	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	3.5	3.7	35	2022
1.1.23 - Forecast: Inflation Percentage change	3.7	38.4	22	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	7.6	6.3	45	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-2.0	1.7	49	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	-17.2	10.4	56	2021
1.2.02 · Current account balance Percentage of GDP	-0.59	1.64	36	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	-129.3	-2.5	60	2021
1.2.04 · Balance of trade (%) Percentage of GDP	-4.40	0.27	42	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	41.84	8.39	5	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	1.42	1.84	27	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	3.14	1.45	6	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	585.04	321.20	9	2021
1.2.09 · Exports of goods (%) Percentage of GDP	19.92	41.98	48	2021
1.2.10 · Exports of goods per capita US\$ per capita	8,651	15,049	33	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	19.73	27.30	46	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	302.64	88.34	6	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	10.30	15.10	30	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	18.93	17.14	24	2021
1.2.15 · Exports of goods & commercial services US\$ billions	887.68	408.43	6	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	9.9	11.3		2020
Exports breakdown by economic sector / Industry	55.8	64.4		2020
Exports breakdown by economic sector / Services	34.2	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	45.1	55.0	14	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	46.4	57.6	15	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	975.1	402.5	59	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	33.2	54.7	21	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	19.36	24.33	16	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	8.4	9.0		2020
Imports breakdown by economic sector / Industry	62.8	67.7		2020
Imports breakdown by economic sector / Services	28.8	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	59.31	102.61	42	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	98.3	99.4	40	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	1.24	1.54	25	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	53.56	14.96	9	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	2.04	4.62	16	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	1,721.8	612.1	9	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	65.46	109.57	14	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	13.24	16.61	22	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	0.50	4.86	50	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	968.1	613.9	11	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	36.81	122.21	46	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	40.31	-1.64	5	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	1.53	-0.24	13	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	753.7	-1.8	5	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	28.65	-12.64	9	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	4.55	5.36	57	2022
1.3.14 · Portfolio investment assets US\$ billions	162.72	38.51	6	2020
1.3.15 · Portfolio investment liabilities US\$ billions	201.52	34.92	4	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	27.73	38.16	13	2021
1.4.02 · Employment (%) Percentage of population	41.00	47.14	54	2021
1.4.03 · Employment - growth Estimates: percentage change	3.34	1.54	13	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	1.45	-0.41	26	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	2.4	7.7		2021
Employment by sector / Industry	18.9	23.5		2021
Employment by sector / Services	78.6	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	21.10	17.83	40	2020
1.4.07 · Unemployment rate Percentage of labor force	7.90	8.00	47	2021
1.4.08 · Long-term unemployment Percentage of labor force	2.30	2.81	41	2021
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	18.90	17.13	46	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	11.4	14.6	27	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	2.06	29.25	17	2021
Average annual rate				
1.5.02 · Cost-of-living index	88.20	78.37	48	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	2,006	1,530	45	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	1,237	656	57	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	13.33	17.58	21	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	1.76	1.26	55	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

FRANCE

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-190.31	-91.93	58	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-6.48	-4.00	49	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	3,297.01	1,436.31	59	2021
2.1.04 · Total general government debt (%) Percentage of GDP	112.24	71.59	54	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	3.09	8.58	20	2021
2.1.06 · Interest payment (%) Percentage of current revenue	2.62	5.98	21	2021
2.1.07 · Public finances Public finances are being efficiently managed	3.88	4.92	45	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	5.01	5.05	33	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	4.00	4.77	45	2022
2.1.10 · General government expenditure Percentage of GDP	59.4	38.2	62	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	45.43	27.09	61	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	9.56	6.00	49	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.32	2.70	25	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	12.29	9.41	47	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	3.98	1.47	61	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	14.85	7.28	55	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	28.00	22.34	51	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	20.00	16.37	38	2021
2.2.09 · Employer social security tax rate %	45.0	16.0	62	2021
2.2.10 · Employee social security tax rate %	23.0	10.4	61	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	3.80	5.12	51	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-2.50	-3.07	28	2021
2.3.02 · Cost of capital Cost of capital encourages business development	6.24	5.63	22	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	0.86	3.49	4	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	53.7	43.0	15	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.87	6.31	24	2022
2.3.06 · Foreign currency reserves US\$ billions	244.50	216.77	14	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	3,615	9,199	26	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.024	0.072	9	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	4.33	5.37	47	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	4.89	4.83	34	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	5.74	4.87	24	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	2.65	3.72	44	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	6.53	4.77	19	2022
2.3.14 · Rule of law Rule of Law Index	87.98	72.47	22	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	81.7	75.1	8	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	7.99	6.97	19	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	7.15	5.74	14	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	7.08	5.96	14	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	6.99	6.82	32	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	7.11	6.57	27	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.76	5.93	15	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	3.37	2.02	48	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	5.86	5.52	25	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	6.53	6.04	25	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.71	5.84	17	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	6.04	5.14	22	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	5.3	5.8	26	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	6.69	6.63	35	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	4.0	15.1	9	2019
Number of days to start a business				
2.4.15 · Start-up procedures	5.0	6.0	24	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	4.53	5.50	47	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	3.52	4.99	55	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	6.76	5.83	14	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	5.8	9.4	29	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	6.57	5.72	24	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	1.32	4.28	36	2019
2.5.03 · Ageing of population Population over 65, percentage of total population	20.9	14.8	55	2021
2.5.04 · Risk of political instability The risk of political instability is very low	7.11	5.80	23	2022
2.5.05 · Social cohesion Social cohesion is high	5.19	5.68	42	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	29.30	35.03	14	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	3.70	2.75		2019
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	24.90	26.98		2019
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	22.70	18.99	11	2019
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-0.87	0.34	28	2019
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	6.32	6.17	32	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	39.51	29.11	18	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	0.97	1.25	19	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.049	0.183	9	2019
2.5.15 · Disposable Income Female / male ratio	82.7	72.2	15	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	17.89	27.85	18	2021

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3 · Business Efficiency

3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	113,710	84,576	14	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	6.03	2.84	7	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	78.07	48.28	8	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	86,750	55,834	11	2020
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	104,621	107,180	31	2020
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	114,296	86,235	12	2020
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	6.18	6.15	31	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	7.27	6.67	19	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	6.18	6.12	31	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	5.90	6.29	39	2022

3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	27.68	15.09	51	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	0.02	1.59	11	2021
Percentage change				
3.2.03 · Remuneration in services professions	37,845	28,619	41	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	27,794	19,099		2018
Remuneration in services professions / Nurse	40,331	30,277		2018
Remuneration in services professions / Primary school	36,579	30,970		2018
Remuneration in services professions / Product Manager	62,288	49,302		2018
Remuneration in services professions / Sales Assistant	29,487	19,165		2018
Remuneration in services professions / Secretary / Personal	30,594	22,903		2018
3.2.04 · Remuneration of management	257,540	169,169	53	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	521,599	306,535		2019
Remuneration of management / Director manufacturing	212,279	149,356		2019
Remuneration of management / Engineer	108,247	80,327		2019
Remuneration of management / Human resources director	188,034	140,455		2019
3.2.05 · Remuneration spread	17.84	17.99	34	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,457	1,843	59	2021
Average number of working hours per year				
3.2.07 · Worker motivation	5.29	5.87	42	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	25.98	12.21	43	2018
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	5.27	5.20	30	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.55	6.03	17	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	30.09	40.47	13	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	44.50	50.09	52	2021
Percentage of population				
3.2.13 · Labor force growth	2.55	1.18	15	2021
Percentage change				
3.2.14 · Labor force - long-term growth	-0.84	-0.67	38	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	13.12	15.19	33	2020
Percentage of total employment				
3.2.16 · Female labor force	48.88	42.68	7	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	15.88	17.76	29	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	4.19	5.21	49	2022
Skilled labor is readily available				
3.2.19 · Finance skills	6.20	6.07	33	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.78	6.82	12	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	5.17	4.93	29	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	5.92	5.39	24	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	5.14	5.62	42	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	5.03	5.45	40	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	202.29	157.54	12	2021
3.3.02 · Financial cards in circulation Number of cards per capita	3.15	3.45	18	2021
3.3.03 · Financial card transactions US\$ per capita	12,106	11,334	25	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	94.00	82.66	22	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	42	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	6.22	6.24	33	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.84	6.92	13	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	6.49	5.83	23	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	3,804.7	1,470.4	5	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	129.52	105.47	13	2021
3.3.11 · Value traded on stock markets US\$ per capita	14,818	23,478	17	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	451	718	18	2020
3.3.13 · Stock market index Percentage change on index in national currency	26.40	26.39	27	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	7.90	6.91	12	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	2,299.0	4,258.5	17	2021
3.3.16 · Credit Credit is easily available for business	6.59	6.05	26	2022
3.3.17 · Venture capital Venture capital is easily available for business	6.06	5.34	21	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	3.757	1.193	5	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	6.10	5.83	28	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	5.58	6.08	49	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.32	6.69	46	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	5.76	6.29	51	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.57	6.15	22	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	5.98	6.17	39	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.60	7.25	26	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	4.75	5.33	43	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	6.75	6.95	41	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	5.86	6.07	39	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.40	6.16	25	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	34.24	31.46	23	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	45.30	24.22	2	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	44.08	42.81	23	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	7.70	12.11	38	2021

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	4.10	6.47	63	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	6.12	6.44	39	2022
3.5.03 · National culture The national culture is open to foreign ideas	5.49	6.82	57	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	5.37	6.63	58	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	4.06	5.88	61	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	5.25	5.95	46	2022
3.5.07 · Value system The value system in your society supports competitiveness	6.06	6.23	39	2022

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4 · Infrastructure

4.1 · Basic Infrastructure

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	549	1,207	21	2021
4.1.02 · Arable area Square meters per capita	2,836	2,704	21	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	3,077	18,375	33	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	9.47	7.90	8	2022
4.1.05 · Management of cities Management of cities supports business development	7.62	6.61	15	2022
4.1.06 · Population - market size Estimates in millions	67.63	81.51	11	2021
4.1.07 · Population - growth Percentage change	0.26	0.30	36	2021
4.1.08 · Dependent Population Percentage of total population	38.5	33.6		2021
Population over 65 years	20.9	14.8		2021
Population under 15 years	17.5	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	62.5	51.2	60	2021
4.1.10 · Roads Density of the network, km roads/square km land area	2.03	1.39	8	2019
4.1.11 · Railroads Density of the network, km per square km	0.051	0.049	17	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	24,956	27,297	21	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	8.18	7.07	15	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	8.67	7.12	9	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.73	6.81	7	2022
4.1.16 · Total indigenous energy production Millions MTOE	131.19	169.14	15	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	54.1	106.4	36	2019
4.1.18 · Total final energy consumption Millions MTOE	150.07	122.04	54	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	2.23	2.46	36	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.125	0.107	37	2020

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.54	0.42	16	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	79.7	71.5	26	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	22.0	15.7	48	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	8.44	7.67	18	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	36,220	36,109	21	2020
4.2.06 · Internet users Number of internet users per 1000 people	878	839	29	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	561	381	10	2020
4.2.08 · Internet bandwidth speed Average speed	142.8	93.5	13	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	7.01	6.79	28	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	6.57	6.35	30	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	6.33	6.08	27	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	6.39	6.46	36	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	6.26	5.98	29	2022
4.2.14 · High-tech exports (\$) US\$ millions	87,120	47,160	11	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	23.14	18.12	13	2020
4.2.16 · ICT service exports Percentage of service exports	7.3	9.7	31	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	5.90	5.89	34	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	61,942	31,953	6	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	2.35	1.63	15	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	918.3	647.1	20	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	40,992	24,238	6	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	1.56	1.11	16	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	470.6	233.3	7	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	6.98	5.37	20	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	290.7	183.3	6	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	4.31	3.31	20	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	4.8	3.6	20	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	25.77	24.75	25	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	65,758	39,473	9	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	24	9	4	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.35	0.19	13	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	64,287	52,962	6	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	95.30	80.01	19	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	51,130	25,007	6	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	793.9	491.7	14	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	50.42	38.63	16	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.81	5.97	23	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	7.56	6.59	16	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	5.27	5.52	34	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	11.1	7.5	4	2019
4.4.02 · Total health expenditure per capita US\$ per capita	4,487	2,614	15	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	75.31	65.44	18	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	7.05	5.97	24	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	84	78	18	2019
4.4.06 · Life expectancy at birth Average estimate	82.2	78.4	14	2020
4.4.07 · Healthy life expectancy Average estimate	72.0	68.3	9	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	4.4	7.9	32	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			18	2021
Medical assistance / Per nurse	97.71	302.83		2021
Medical assistance / Per physician	315.21	533.91		2021
4.4.10 · Urban population Percentage of total population	81	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.901	0.862	26	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	54	102	10	2018
4.4.13 · Safely treated waste water Percentage of waste water	92.5	76.7	20	2020
4.4.14 · Water use efficiency US\$ per cubic meter	84.93	97.67	19	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	258.2	420.2	46	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	98.2	354.2	6	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	11.37	20.45	18	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	10.6	16.8	37	2019
4.4.19 · Forest area growth Five year percentage change of hectares	2.5	0.4	10	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	2.38	3.26	28	2018
4.4.21 · Ecological footprint Global hectares per person	4.4	5.0	28	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-2.04	-1.73	31	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	3.87	1.60	6	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	87.50	83.34	29	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.35	6.21	28	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	6.18	5.71	23	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.12	6.17	34	2022
4.4.28 · Quality of life Quality of life is high	8.18	6.76	17	2022

4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	5.5	5.0	20	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	2,146	1,562	19	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	9,151	6,944	19	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	18.80	15.95	51	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	14.50	13.74	47	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	97.7	92.7	21	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	49.4	44.2	21	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	42.5	39.7	29	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	3.66	4.01	26	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	1.53	2.62	31	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	494	471	25	2018
Educational assessment - PISA / Mathematics	495	472		2018
Educational assessment - PISA / Reading	493	468		2018
Educational assessment - PISA / Sciences	493	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	70.0	58.5	21	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	90	92	42	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	5.94	6.10	39	2022
4.5.15 · University education University education meets the needs of a competitive economy	6.27	6.40	37	2022
4.5.16 · Management education Management education meets the needs of the business community	6.57	6.34	33	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	24.12	14.07	9	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	4.41	6.41	55	2022

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