



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

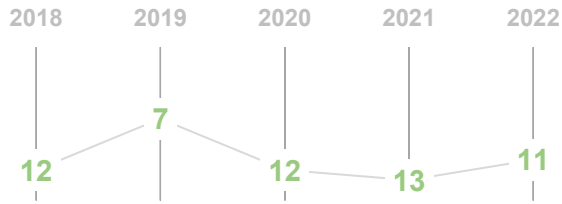
IRELAND



Ireland

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

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

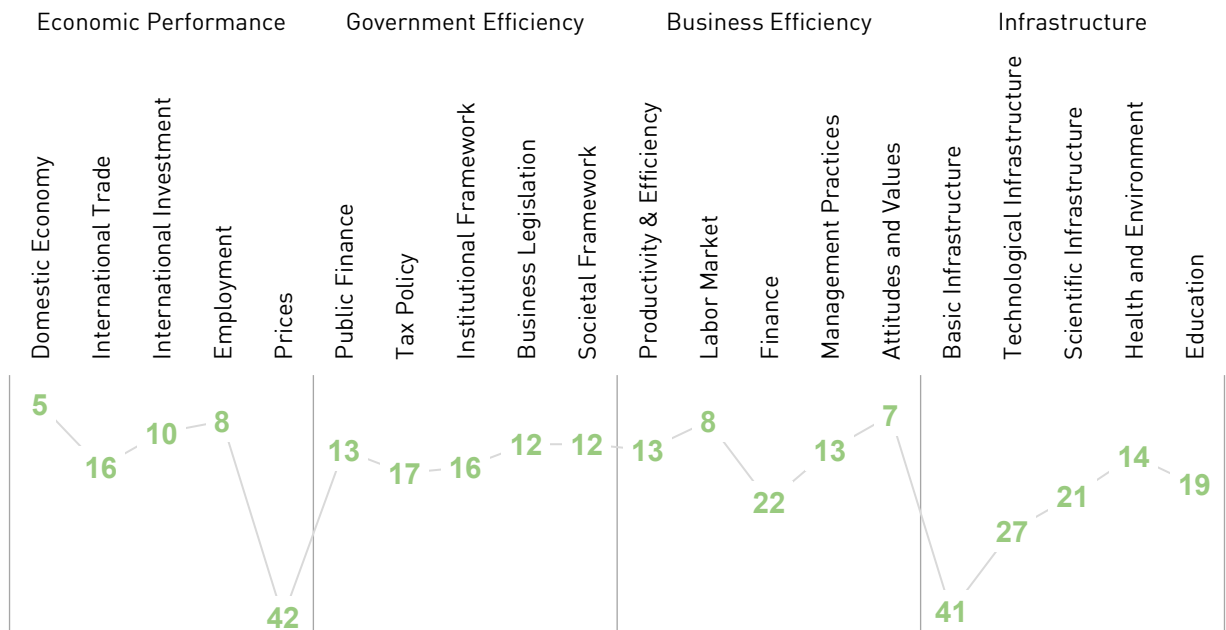
BASIC FACTS

Rank

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

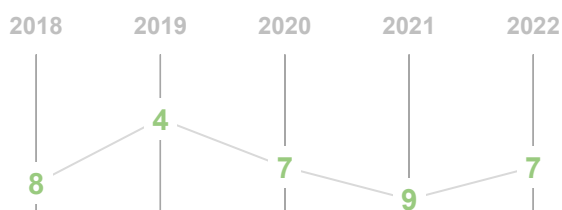
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COMPETITIVENESS LANDSCAPE

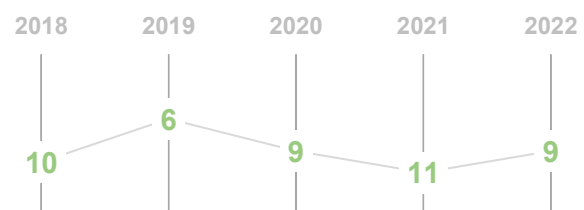


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



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Competitiveness Evolution & Attractiveness Indicators

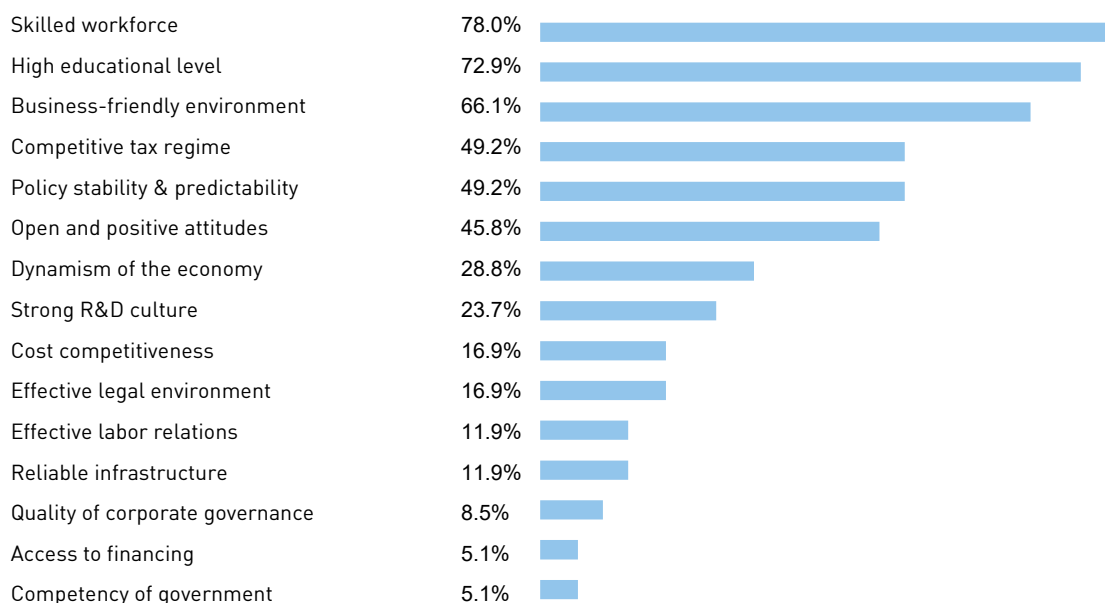
COMPETITIVENESS EVOLUTION

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		
3.2.14 Labor force - long-term growth	-0.14	2.62	1.5.01 Consumer price inflation	-0.46	2.41
1.1.15 Real GDP growth per capita	2.25	12.71	3.4.13 Entrepreneurial fear of failure	31.39	49.86
1.1.14 Real GDP growth	3.4	13.5	2.3.08 Exchange rate stability	0.017	0.024
1.2.02 Current account balance	4.82	12.97	1.2.25 Tourism receipts	1.65	0.98
1.4.04 Employment - long-term growth	1.74	3.92	4.1.07 Population - growth	1.14	0.68
2.3.07 Foreign currency reserves per capita	1,500	2,644	1.1.09 Gross fixed capital formation (%)	29.9	23.3
2.1.02 Government budget surplus/deficit (%)	-5.02	-1.92	4.1.15 Energy infrastructure	7.56	5.97
1.2.12 Exports of commercial services (\$bn)	241.91	336.73	1.4.10 Youth exclusion	10.1	12.0
1.4.09 Youth unemployment	13.80	10.23	4.5.17 University education index	20.30	16.62
2.1.09 Pension funding	3.59	4.51	1.1.18 Gross fixed capital formation - real growth	-32.34	-37.79
2.5.02 Homicide	0.87	0.69	4.1.13 Quality of air transportation	7.86	6.58
3.2.09 Apprenticeships	4.24	5.10	4.2.10 Qualified engineers	7.32	6.17
4.4.18 Renewable energies (%)	9.7	11.5	4.2.17 Cyber security	6.78	5.76
4.4.13 Safely treated waste water	70.1	83.4	1.4.08 Long-term unemployment	1.50	1.70
1.1.20 GDP per capita	84,111	99,493	1.5.06 Gasoline prices	1.45	1.64

KEY ATTRACTIVENESS INDICATORS

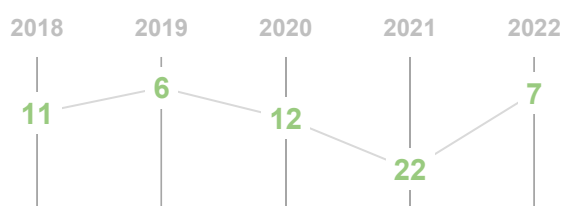
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



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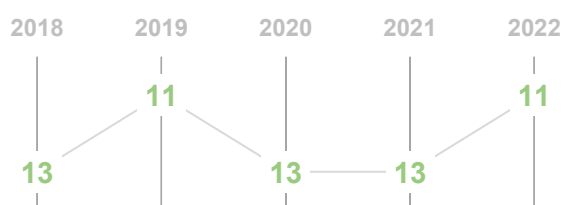
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



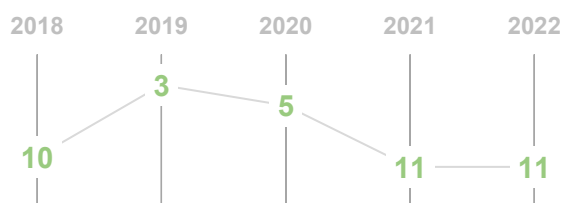
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	06	05
International Trade	11	16
International Investment	40	10
Employment	34	08
Prices	46	42

GOVERNMENT EFFICIENCY



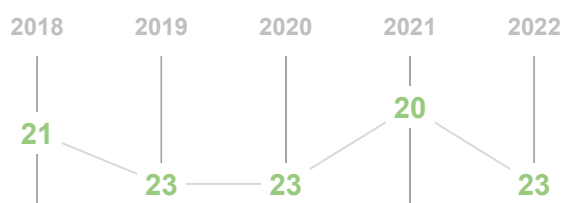
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	13	13
Tax Policy	17	17
Institutional Framework	16	16
Business Legislation	11	12
Societal Framework	12	12

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	05	13
Labor Market	18	08
Finance	21	22
Management Practices	18	13
Attitudes and Values	03	07

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	31	41
Technological Infrastructure	19	27
Scientific Infrastructure	20	21
Health and Environment	14	14
Education	19	19

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.1.14	Real GDP growth	01	1.1.18	Gross fixed capital formation - real growth	62
1.1.20	GDP per capita	02	1.3.02	Direct investment flows abroad (% of GDP)	62
1.1.15	Real GDP growth per capita	02	1.3.01	Direct investment flows abroad (\$bn)	61
1.2.13	Exports of commercial services (%)	02	1.2.18	Export concentration by product	56
1.1.21	GDP (PPP) per capita	03	1.2.17	Export concentration by partner	54
1.5.05	Food costs	03	1.5.04	Office rent	53
1.2.23	Trade to GDP ratio	04	1.2.24	Terms of trade index	52
1.3.08	Direct investment stocks inward (% of GDP)	05	1.5.06	Gasoline prices	49
1.2.12	Exports of commercial services (\$bn)	05	1.5.02	Cost-of-living index	45
1.2.02	Current account balance	06	1.1.19	Resilience of the economy	34

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.4.06	Investment incentives	02	2.2.08	Consumption tax rate	53
2.2.07	Corporate tax rate on profit	05	2.3.05	Central bank policy	44
2.4.15	Start-up procedures	06	2.5.15	Disposable Income	42
2.1.08	Tax evasion	07	2.2.02	Collected personal income tax	40
2.3.16	Democracy Index	07	2.4.19	Redundancy costs	40
2.4.02	Protectionism	08	2.2.11	Real personal taxes	38
2.3.08	Exchange rate stability	09	2.3.07	Foreign currency reserves per capita	37
2.3.12	Bureaucracy	10	2.4.14	Start-up days	37
2.4.09	State ownership of enterprises	10	2.1.09	Pension funding	35
2.4.10	Competition legislation	10			-

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.2.20	Attracting and retaining talents	03	3.2.01	Compensation levels	53
3.5.04	Flexibility and adaptability	03	3.2.03	Remuneration in services professions	52
3.1.01	Overall productivity (PPP)	04	3.2.04	Remuneration of management	45
3.1.03	Labor productivity (PPP)	04	3.3.10	Stock market capitalization (%)	41
3.4.02	Changing market conditions	05	3.4.13	Entrepreneurial fear of failure	39
3.4.01	Agility of companies	06	3.2.06	Working hours	37
3.4.03	Opportunities and threats	06	3.2.09	Apprenticeships	35
3.5.02	Image abroad or branding	06	3.4.11	Women in management	35
3.5.03	National culture	07	3.3.06	Banking and financial services	31
3.1.07	Workforce productivity	07	3.3.01	Banking sector assets	30

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.2.16	ICT service exports	01	4.2.01	Investment in Telecommunications	60
4.4.11	Human development index	02	4.5.01	Total public expenditure on education	57
4.4.12	Energy intensity	03	4.2.03	Mobile Telephone costs	53
4.4.19	Forest area growth	05	4.2.04	Communications technology	50
4.4.14	Water use efficiency	06	4.1.15	Energy infrastructure	47
4.2.05	Secure internet servers	06	4.4.04	Health infrastructure	46
4.3.19	Medium- and high-tech value added	09	4.1.13	Quality of air transportation	45
4.5.08	Women with degrees	09	4.1.14	Distribution infrastructure	42
4.5.12	Students who are not low achievers - PISA	09	4.2.02	Mobile Broadband subscribers	41
4.5.07	Higher education achievement	09	4.1.20	Electricity costs for industrial clients	40

IRELAND

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	498.6	1,394.4	25	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	566.7	1,981.9	33	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.52	1.44	25	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	129.2	735.2	44	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	25.9	53.4	62	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	51.3	232.9	37	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	10.3	18.3	61	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	116.4	351.9	25	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	23.3	22.7	30	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	318.1	379.1	17	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	63.8	28.3	1	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	1.1	3.7		2021
Economic sectors / Industry	42.7	29.1		2021
Economic sectors / Services	56.2	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	1.32	0.86	19	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	13.5	5.6	1	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	12.71	5.35	2	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	5.62	4.78	28	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	5.34	4.01	19	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	-37.79	6.32	62	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	5.83	5.88	34	2022
1.1.20 - GDP per capita US\$ per capita	99,493	34,279	2	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	113,083	44,580	3	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	8.7	3.7	2	2022
1.1.23 - Forecast: Inflation Percentage change	4.5	38.4	28	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	5.8	6.3	32	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	8.8	1.7	8	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	64.7	10.4	10	2021
1.2.02 · Current account balance Percentage of GDP	12.97	1.64	6	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	71.5	-2.5	7	2021
1.2.04 · Balance of trade (%) Percentage of GDP	14.35	0.27	6	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-3.31	8.39	44	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-0.66	1.84	42	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	1.87	1.45	15	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	190.16	321.20	30	2021
1.2.09 · Exports of goods (%) Percentage of GDP	38.14	41.98	26	2021
1.2.10 · Exports of goods per capita US\$ per capita	37,948	15,049	7	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	5.58	27.30	62	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	336.73	88.34	5	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	67.54	15.10	2	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	20.58	17.14	23	2021
1.2.15 · Exports of goods & commercial services US\$ billions	526.89	408.43	15	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	3.4	11.3		2020
Exports breakdown by economic sector / Industry	35.8	64.4		2020
Exports breakdown by economic sector / Services	60.8	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	69.1	55.0	54	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	76.1	57.6	56	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	458.7	402.5	46	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	92.0	54.7	56	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	2.44	24.33	2	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	2.5	9.0		2020
Imports breakdown by economic sector / Industry	19.8	67.7		2020
Imports breakdown by economic sector / Services	77.7	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	212.99	102.61	4	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	94.9	99.4	52	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.98	1.54	33	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	-92.06	14.96	61	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	-21.62	4.62	62	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	1,206.7	612.1	12	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	283.34	109.57	6	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	32.45	16.61	12	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	7.62	4.86	8	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	1,350.1	613.9	8	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	317.00	122.21	5	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-124.51	-1.64	63	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-29.23	-0.24	63	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-143.3	-1.8	51	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-33.65	-12.64	43	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	5.53	5.36	26	2022
1.3.14 · Portfolio investment assets US\$ billions	268.67	38.51	1	2020
1.3.15 · Portfolio investment liabilities US\$ billions	293.28	34.92	2	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	2.51	38.16	50	2021
1.4.02 · Employment (%) Percentage of population	50.01	47.14	18	2021
1.4.03 · Employment - growth Estimates: percentage change	10.11	1.54	3	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	3.92	-0.41	10	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	22.00	17.83	42	2020
1.4.07 · Unemployment rate Percentage of labor force	4.90	8.00	21	2021
1.4.08 · Long-term unemployment Percentage of labor force	1.70	2.81	31	2021
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	10.23	17.13	17	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	12.0	14.6	29	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	2.41	29.25	22	2021
Average annual rate				
1.5.02 · Cost-of-living index	86.80	78.37	45	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	2,729	1,530	54	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	952	656	53	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	8.45	17.58	3	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	1.64	1.26	49	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

IRELAND

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-9.59	-91.93	27	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-1.92	-4.00	15	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	275.53	1,436.31	34	2021
2.1.04 · Total general government debt (%) Percentage of GDP	55.26	71.59	24	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	4.41	8.58	30	2021
2.1.06 · Interest payment (%) Percentage of current revenue	3.39	5.98	28	2021
2.1.07 · Public finances Public finances are being efficiently managed	5.80	4.92	20	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	7.02	5.05	7	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	4.51	4.77	35	2022
2.1.10 · General government expenditure Percentage of GDP	24.9	38.2	14	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	20.20	27.09	21	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	6.61	6.00	40	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	3.21	2.70	45	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	5.61	9.41	14	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	1.15	1.47	32	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	3.44	7.28	22	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	12.50	22.34	5	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	23.00	16.37	53	2021
2.2.09 · Employer social security tax rate %	11.1	16.0	24	2021
2.2.10 · Employee social security tax rate %	4.0	10.4	13	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	4.78	5.12	38	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-2.82	-3.07	19	2021
2.3.02 · Cost of capital Cost of capital encourages business development	6.00	5.63	28	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	1.79	3.49	13	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	48.0	43.0	26	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.07	6.31	44	2022
2.3.06 · Foreign currency reserves US\$ billions	13.25	216.77	50	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	2,644	9,199	37	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	6.47	5.37	15	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	5.83	4.83	18	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	5.93	4.87	20	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	5.42	3.72	10	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	7.15	4.77	14	2022
2.3.14 · Rule of law Rule of Law Index	90.38	72.47	17	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	81.0	75.1	13	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	9.00	6.97	7	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	7.46	5.74	8	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	7.15	5.96	12	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	8.10	6.82	15	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	7.46	6.57	19	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	7.86	5.93	2	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	1.65	2.02	32	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	6.68	5.52	12	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	7.39	6.04	10	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	7.12	5.84	10	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	6.98	5.14	14	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	7.1	5.8	20	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.17	6.63	24	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	11.0	15.1	37	2019
Number of days to start a business				
2.4.15 · Start-up procedures	3.0	6.0	6	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	6.58	5.50	15	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	5.22	4.99	31	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	6.27	5.83	24	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	10.7	9.4	40	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	7.42	5.72	18	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.69	4.28	16	2020
2.5.03 · Ageing of population Population over 65, percentage of total population	14.7	14.8	26	2021
2.5.04 · Risk of political instability The risk of political instability is very low	7.25	5.80	22	2022
2.5.05 · Social cohesion Social cohesion is high	6.68	5.68	20	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	30.60	35.03	19	2018
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	3.50	2.75		2019
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	23.15	26.98		2019
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	22.50	18.99	12	2019
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	2.27	0.34	8	2019
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	7.29	6.17	15	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	22.50	29.11	42	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	0.98	1.25	21	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.093	0.183	25	2019
2.5.15 · Disposable Income Female / male ratio	69.5	72.2	42	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	11.91	27.85	11	2021

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Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP)	142,005	84,576	4	2021
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	1.02	2.84	49	2021
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	82.14	48.28	4	2021
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	58,364	55,834	25	2021
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	-	107,180		
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	165,953	86,235	3	2021
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	7.86	6.15	7	2022
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	7.56	6.67	9	2022
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	7.34	6.12	12	2022
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	6.81	6.29	18	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	29.45	15.09	53	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-5.75	1.59	3	2021
Percentage change				
3.2.03 · Remuneration in services professions	46,792	28,619	52	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	29,555	19,099		2018
Remuneration in services professions / Nurse	49,213	30,277		2018
Remuneration in services professions / Primary school	46,939	30,970		2018
Remuneration in services professions / Product Manager	83,102	49,302		2018
Remuneration in services professions / Sales Assistant	31,043	19,165		2018
Remuneration in services professions / Secretary / Personal	40,897	22,903		2018
3.2.04 · Remuneration of management	210,279	169,169	45	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	336,960	306,535		2019
Remuneration of management / Director manufacturing	211,251	149,356		2019
Remuneration of management / Engineer	114,211	80,327		2019
Remuneration of management / Human resources director	178,696	140,455		2019
3.2.05 · Remuneration spread	8.52	17.99	10	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,729	1,843	37	2021
Average number of working hours per year				
3.2.07 · Worker motivation	6.95	5.87	12	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	2.60	12.21	27	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	5.10	5.20	35	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.58	6.03	15	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	2.63	40.47	50	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	52.54	50.09	19	2021
Percentage of population				
3.2.13 · Labor force growth	8.85	1.18	2	2021
Percentage change				
3.2.14 · Labor force - long-term growth	2.62	-0.67	12	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	19.13	15.19	15	2020
Percentage of total employment				
3.2.16 · Female labor force	46.98	42.68	19	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	21.60	17.76	20	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	5.83	5.21	22	2022
Skilled labor is readily available				
3.2.19 · Finance skills	6.71	6.07	19	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	8.24	6.82	3	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	6.20	4.93	15	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	7.25	5.39	9	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	6.58	5.62	13	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	6.92	5.45	7	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	126.88	157.54	30	2021
3.3.02 · Financial cards in circulation Number of cards per capita	1.50	3.45	48	2021
3.3.03 · Financial card transactions US\$ per capita	17,012	11,334	13	2020
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	95.34	82.66	19	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	1.00	0.96	22	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	6.24	6.24	31	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.08	6.92	30	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	6.20	5.83	28	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	178.5	1,470.4	36	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	35.81	105.47	41	2021
3.3.11 · Value traded on stock markets US\$ per capita	7,149	23,478	27	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	43	718	52	2020
3.3.13 · Stock market index Percentage change on index in national currency	28.20	26.39	23	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	7.32	6.91	24	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	308.0	4,258.5	37	2021
3.3.16 · Credit Credit is easily available for business	6.98	6.05	19	2022
3.3.17 · Venture capital Venture capital is easily available for business	6.41	5.34	14	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	4.891	1.193	4	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	6.92	5.83	15	2022

3.4 · Management Practices

Value Average Rank Year

3.4.01 · Agility of companies Companies are agile	7.25	6.08	6	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	7.69	6.69	5	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	7.29	6.29	6	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.72	6.15	18	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.78	6.17	20	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.56	7.25	27	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	6.10	5.33	18	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	7.29	6.95	21	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.41	6.07	22	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.75	6.16	19	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	31.26	31.46	35	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	31.00	24.22	20	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	49.86	42.81	39	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	12.50	12.11	23	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	7.49	6.47	10	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	8.14	6.44	6	2022
3.5.03 · National culture The national culture is open to foreign ideas	8.07	6.82	7	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.86	6.63	3	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	7.08	5.88	11	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	6.61	5.95	20	2022
3.5.07 · Value system The value system in your society supports competitiveness	7.32	6.23	11	2022

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Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	70	1,207	46	2021
4.1.02 · Arable area Square meters per capita	902	2,704	49	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	10,169	18,375	15	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	7.90	7.90	40	2022
4.1.05 · Management of cities Management of cities supports business development	6.31	6.61	38	2022
4.1.06 · Population - market size Estimates in millions	5.01	81.51	51	2021
4.1.07 · Population - growth Percentage change	0.68	0.30	26	2021
4.1.08 · Dependent Population Percentage of total population	34.6	33.6		2021
Population over 65 years	14.7	14.8		2021
Population under 15 years	19.9	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	53.0	51.2	29	2021
4.1.10 · Roads Density of the network, km roads/square km land area	1.44	1.39	16	2019
4.1.11 · Railroads Density of the network, km per square km	0.027	0.049	30	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	54,582	27,297	4	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	6.58	7.07	45	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	6.78	7.12	42	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	5.97	6.81	47	2022
4.1.16 · Total indigenous energy production Millions MTOE	4.08	169.14	53	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	30.0	106.4	49	2019
4.1.18 · Total final energy consumption Millions MTOE	11.39	122.04	16	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	2.31	2.46	39	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.127	0.107	40	2020

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.15	0.42	60	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	66.3	71.5	41	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	25.0	15.7	53	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	6.76	7.67	50	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	115,599	36,109	6	2020
4.2.06 · Internet users Number of internet users per 1000 people	919	839	22	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	371	381	36	2020
4.2.08 · Internet bandwidth speed Average speed	85.7	93.5	36	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	6.78	6.79	34	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	6.17	6.35	34	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	6.24	6.08	29	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.10	6.46	18	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	6.68	5.98	20	2022
4.2.14 · High-tech exports (\$) US\$ millions	42,491	47,160	15	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	25.66	18.12	12	2020
4.2.16 · ICT service exports Percentage of service exports	49.6	9.7	1	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	5.76	5.89	37	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	5,248	31,953	28	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	1.23	1.63	35	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	1,054.5	647.1	17	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	3,873	24,238	28	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	0.91	1.11	27	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	32.6	233.3	39	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	6.54	5.37	21	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	20.1	183.3	34	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	4.04	3.31	21	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	4.7	3.6	22	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	25.31	24.75	27	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	7,747	39,473	42	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	2	9	18	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.40	0.19	11	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	7,065	52,962	26	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	141.95	80.01	14	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	3,545	25,007	25	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	691.0	491.7	17	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	54.51	38.63	9	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	7.12	5.97	11	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	7.39	6.59	20	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	6.79	5.52	13	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	6.7	7.5	39	2019
4.4.02 · Total health expenditure per capita US\$ per capita	5,418	2,614	9	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	74.58	65.44	19	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	4.64	5.97	46	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	83	78	21	2019
4.4.06 · Life expectancy at birth Average estimate	82.2	78.4	13	2020
4.4.07 · Healthy life expectancy Average estimate	71.5	68.3	12	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	3.0	7.9	14	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			14	2021
Medical assistance / Per nurse	91.56	302.83		2021
Medical assistance / Per physician	298.40	533.91		2021
4.4.10 · Urban population Percentage of total population	65	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.955	0.862	2	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	30	102	3	2018
4.4.13 · Safely treated waste water Percentage of waste water	83.4	76.7	32	2020
4.4.14 · Water use efficiency US\$ per cubic meter	242.58	97.67	6	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	31.6	420.2	14	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	74.3	354.2	5	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	7.85	20.45	10	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	11.5	16.8	35	2019
4.4.19 · Forest area growth Five year percentage change of hectares	3.6	0.4	5	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	3.07	3.26	22	2018
4.4.21 · Ecological footprint Global hectares per person	5.3	5.0	37	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-2.18	-1.73	33	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.13	1.60	29	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	91.67	83.34	17	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.31	6.21	29	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	6.61	5.71	14	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.98	6.17	13	2022
4.4.28 · Quality of life Quality of life is high	7.83	6.76	25	2022

4.5 · Education

Value Average Rank Year

	Value	Average	Rank	Year
4.5.01 · Total public expenditure on education Percentage of GDP	3.1	5.0	57	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	2,654	1,562	13	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	8,973	6,944	20	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	15.14	15.95	33	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	12.89	13.74	38	2018
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	98.8	92.7	10	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	58.4	44.2	9	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	53.4	39.7	9	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	5.06	4.01	15	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	3.15	2.62	14	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	505	471	11	2018
Educational assessment - PISA / Mathematics	500	472		2018
Educational assessment - PISA / Reading	518	468		2018
Educational assessment - PISA / Sciences	496	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	76.9	58.5	9	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	94	92	22	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	7.15	6.10	19	2022
4.5.15 · University education University education meets the needs of a competitive economy	7.25	6.40	21	2022
4.5.16 · Management education Management education meets the needs of the business community	6.75	6.34	27	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	16.62	14.07	18	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	6.27	6.41	34	2022

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