



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

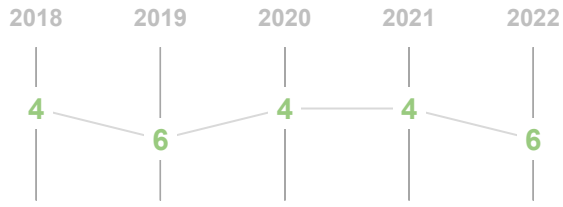
NETHERLANDS



Netherlands

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

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

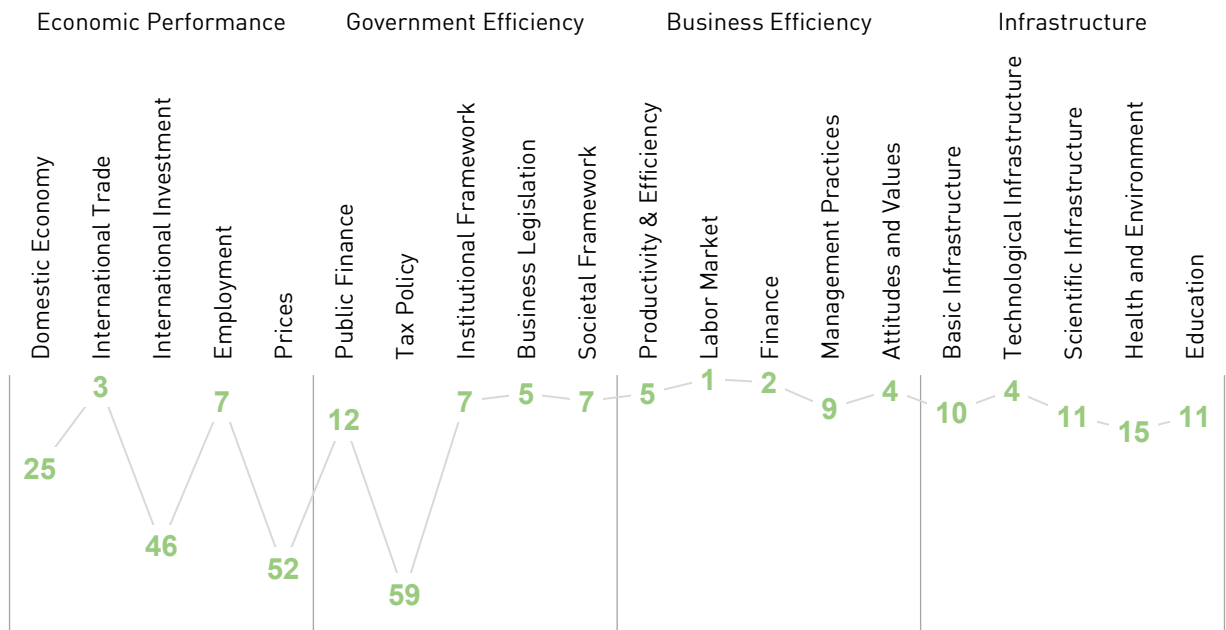
PROVIDED BY: Confederation of Netherlands Industry and Employers (VNO-NCW), The Hague

BASIC FACTS

Rank

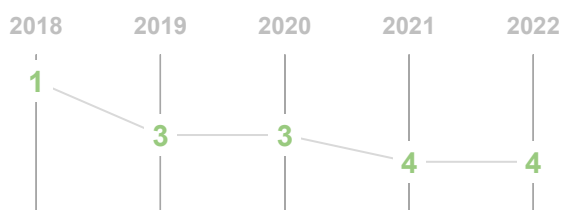
Capital	Amsterdam	
Land area (square km '000)	42	²⁰²¹
Exchange Rate (per \$)	0.845	²⁰²¹
Population - market size (millions)	17.44	²⁰²¹ 31
Gross Domestic Product (GDP) (US\$ billions)	990.2	²⁰²¹ 16
GDP (PPP) per capita (US\$)	62,969	²⁰²¹ 11
Real GDP growth (%)	4.8	²⁰²¹ 36
Consumer price inflation (%)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

COMPETITIVENESS LANDSCAPE

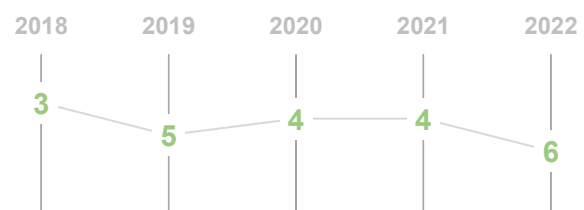


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



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Competitiveness Evolution & Attractiveness Indicators

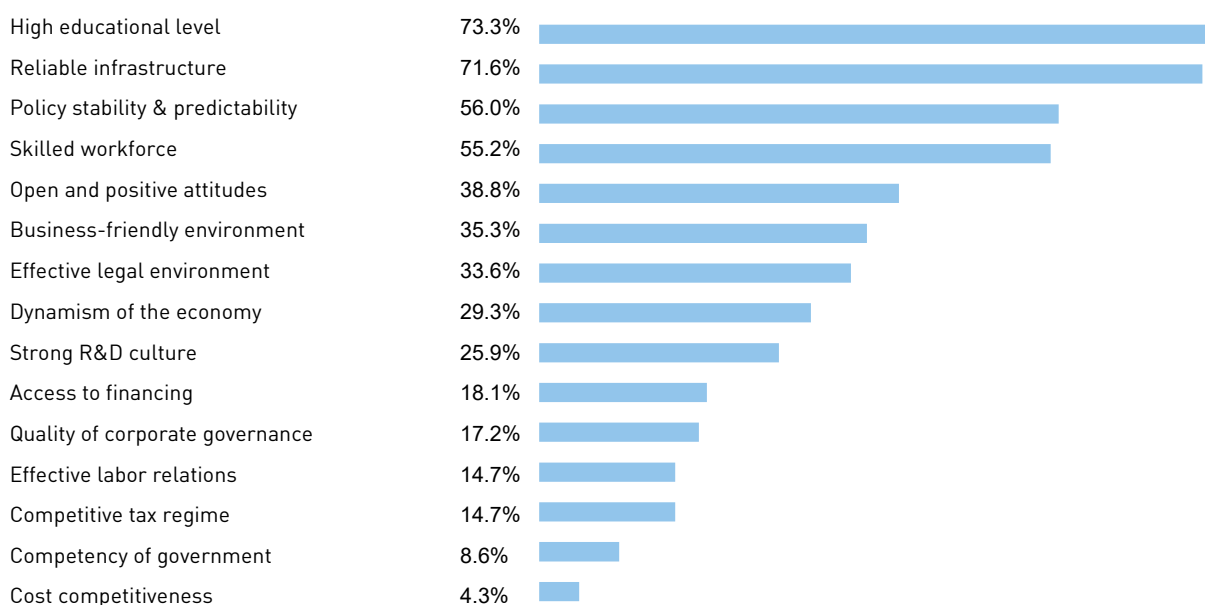
COMPETITIVENESS EVOLUTION

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.

IMPROVEMENTS	WCY 2021	WCY 2022	DECLINES	WCY 2021	WCY 2022
1.1.14 Real GDP growth	-3.7	4.8	1.5.01 Consumer price inflation	1.12	2.83
1.1.15 Real GDP growth per capita	-4.49	4.61	4.1.07 Population - growth	0.73	0.18
1.1.18 Gross fixed capital formation - real growth	-4.00	-2.00	2.4.12 New business density	6.4	3.0
2.1.02 Government budget surplus/deficit (%)	-4.25	-2.61	1.2.25 Tourism receipts	2.04	1.00
3.4.14 Total early-stage Entrepreneurial Activity	10.38	14.21	2.3.08 Exchange rate stability	0.017	0.024
4.4.18 Renewable energies (%)	5.5	7.2	1.4.04 Employment - long-term growth	8.07	4.70
2.4.07 Government subsidies	4.95	3.61	3.4.13 Entrepreneurial fear of failure	27.13	36.83
1.2.02 Current account balance	7.78	9.72	1.2.18 Export concentration by product	33.3	41.8
3.3.10 Stock market capitalization (%)	143.38	178.01	1.5.06 Gasoline prices	1.73	2.02
1.2.08 Exports of goods (\$bn)	674.48	835.99	4.1.20 Electricity costs for industrial clients	0.097	0.112
2.3.07 Foreign currency reserves per capita	3,104	3,700	4.2.10 Qualified engineers	7.46	6.60
1.2.09 Exports of goods (%)	73.92	84.42	1.2.13 Exports of commercial services (%)	27.74	24.87
1.4.07 Unemployment rate	4.80	4.20	1.2.23 Trade to GDP ratio	207.62	186.96
2.5.16 Freedom of the Press	9.96	8.74	1.5.02 Cost-of-living index	78.60	85.80
2.1.09 Pension funding	7.15	8.00	4.4.26 Pollution problems	6.52	5.93

KEY ATTRACTIVENESS INDICATORS

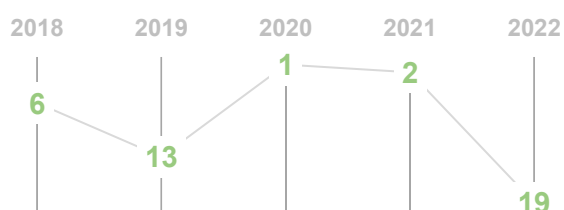
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



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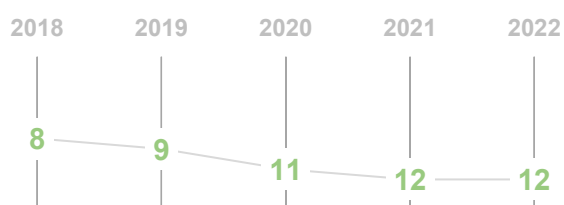
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	16	25
International Trade	03	03
International Investment	04	46
Employment	04	07
Prices	48	52

GOVERNMENT EFFICIENCY



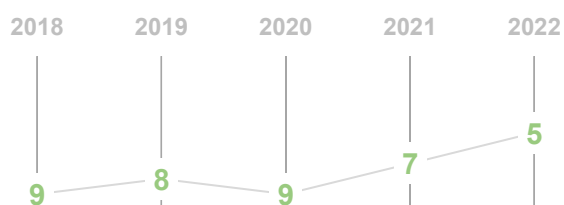
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	10	12
Tax Policy	60	59
Institutional Framework	04	07
Business Legislation	07	05
Societal Framework	06	07

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	08	05
Labor Market	02	01
Finance	04	02
Management Practices	15	09
Attitudes and Values	02	04

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	06	10
Technological Infrastructure	02	04
Scientific Infrastructure	13	11
Health and Environment	16	15
Education	12	11

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.3.07	Direct investment stocks inward (\$bn)	02	1.3.02	Direct investment flows abroad (% of GDP)	63
1.3.03	Direct investment stocks abroad (\$bn)	02	1.3.01	Direct investment flows abroad (\$bn)	63
1.4.10	Youth exclusion	02	1.5.06	Gasoline prices	63
1.3.04	Direct investment stocks abroad (% of GDP)	04	1.3.05	Direct investment flows inward (\$bn)	62
1.2.08	Exports of goods (\$bn)	04	1.3.06	Direct investment flows inward (% of GDP)	62
1.2.18	Export concentration by product	05	1.1.18	Gross fixed capital formation - real growth	56
1.3.08	Direct investment stocks inward (% of GDP)	06	1.1.09	Gross fixed capital formation (%)	54
1.4.04	Employment - long-term growth	06	1.5.04	Office rent	46
1.2.09	Exports of goods (%)	07	1.5.02	Cost-of-living index	43
1.2.12	Exports of commercial services (\$bn)	07	1.1.14	Real GDP growth	36

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.3.03	Interest rate spread	01	2.2.10	Employee social security tax rate	62
2.3.04	Country credit rating	01	2.2.01	Collected total tax revenues	55
2.4.09	State ownership of enterprises	02	2.2.09	Employer social security tax rate	50
2.4.05	Capital markets	02	2.4.07	Government subsidies	49
2.1.09	Pension funding	03	2.2.02	Collected personal income tax	46
2.4.18	Immigration laws	03	2.2.08	Consumption tax rate	44
2.5.01	Justice	03	2.2.07	Corporate tax rate on profit	39
2.4.03	Public sector contracts	04	2.4.12	New business density	35
2.4.02	Protectionism	04			-
2.4.11	Parallel economy	04			-

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.5.03	National culture	01	3.2.06	Working hours	60
3.1.09	Small and medium-size enterprises	02	3.2.01	Compensation levels	58
3.2.22	Foreign highly-skilled personnel	02	3.2.04	Remuneration of management	50
3.2.20	Attracting and retaining talents	02	3.2.03	Remuneration in services professions	47
3.3.08	Stock markets	02	3.4.11	Women in management	45
3.3.16	Credit	02			-
3.2.07	Worker motivation	03			-
3.1.07	Workforce productivity	03			-
3.3.17	Venture capital	04			-
3.4.06	Auditing and accounting practices	04			-

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.2.07	Broadband subscribers	01	4.3.11	Graduates in Sciences	53
4.5.19	Language skills	01	4.5.05	Pupil-teacher ratio (secondary education)	50
4.1.13	Quality of air transportation	01	4.4.18	Renewable energies (%)	48
4.3.22	Knowledge transfer	02	4.2.01	Investment in Telecommunications	47
4.5.16	Management education	02	4.2.03	Mobile Telephone costs	43
4.5.15	University education	02	4.4.24	Environmental agreements	40
4.1.14	Distribution infrastructure	02	4.1.07	Population - growth	38
4.2.04	Communications technology	02	4.5.04	Pupil-teacher ratio (primary education)	38
4.4.13	Safely treated waste water	02	4.1.09	Dependency ratio	37
4.2.05	Secure internet servers	03	4.1.20	Electricity costs for industrial clients	33

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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	990.2	1,394.4	16	2021
1.1.02 · GDP (PPP) Estimates ; US\$ billions at purchasing power parity	1,098.2	1,981.9	21	2021
1.1.03 · World GDP contribution Percentage share of world GDP in market prices	1.06	1.44	16	2021
1.1.04 · Household consumption expenditure (\$bn) US\$ billions	381.2	735.2	18	2021
1.1.05 · Household consumption expenditure (%) Percentage of GDP	38.5	53.4	58	2021
1.1.06 · Government consumption expenditure (\$bn) US\$ billions	233.7	232.9	14	2021
1.1.07 · Government consumption expenditure (%) Percentage of GDP	23.6	18.3	9	2021
1.1.08 · Gross fixed capital formation (\$bn) US\$ billions	173.9	351.9	20	2021
1.1.09 · Gross fixed capital formation (%) Percentage of GDP	17.6	22.7	54	2021
1.1.10 · Gross domestic savings (\$bn) US\$ billions	375.4	379.1	13	2021
1.1.11 · Gross domestic savings (%) Percentage of GDP	37.9	28.3	11	2021
1.1.12 · Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	2.0	3.7		2021
Economic sectors / Industry	20.0	29.1		2021
Economic sectors / Services	78.1	67.0		2021
1.1.13 · Economic complexity index Measures knowledge intensity, by considering exports	1.19	0.86	22	2019
1.1.14 · Real GDP growth Percentage change, based on national currency in constant prices	4.8	5.6	36	2021
1.1.15 · Real GDP growth per capita Percentage change, based on national currency in constant prices	4.61	5.35	33	2021
1.1.16 · Household consumption expenditure - real growth Percentage change, based on constant prices	3.50	4.78	43	2021
1.1.17 · Government consumption expenditure - real growth Percentage change, based on constant prices	7.10	4.01	10	2021
1.1.18 · Gross fixed capital formation - real growth Percentage change, based on constant prices	-2.00	6.32	56	2021
1.1.19 · Resilience of the economy Resilience of the economy to economic cycles is strong	7.34	5.88	11	2022
1.1.20 · GDP per capita US\$ per capita	56,780	34,279	12	2021
1.1.21 · GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	62,969	44,580	11	2021
1.1.22 · Forecast: Real GDP growth Percentage change, based on national currency in constant prices	3.6	3.7	33	2022
1.1.23 · Forecast: Inflation Percentage change	5.2	38.4	32	2022
1.1.24 · Forecast: Unemployment Percentage of total labor force	4.0	6.3	20	2022
1.1.25 · Forecast: Current account balance Percentage of GDP	-2.5	1.7	51	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	96.2	10.4	5	2021
1.2.02 · Current account balance Percentage of GDP	9.72	1.64	9	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	78.9	-2.5	6	2021
1.2.04 · Balance of trade (%) Percentage of GDP	7.97	0.27	12	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	9.61	8.39	18	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	0.97	1.84	29	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	3.83	1.45	4	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	835.99	321.20	4	2021
1.2.09 · Exports of goods (%) Percentage of GDP	84.42	41.98	7	2021
1.2.10 · Exports of goods per capita US\$ per capita	47,935	15,049	3	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	23.92	27.30	34	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	246.26	88.34	7	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	24.87	15.10	7	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	10.34	17.14	43	2021
1.2.15 · Exports of goods & commercial services US\$ billions	1,082.26	408.43	4	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	12.5	11.3		2020
Exports breakdown by economic sector / Industry	62.6	64.4		2020
Exports breakdown by economic sector / Services	24.9	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	54.1	55.0	35	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	41.8	57.6	5	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	993.7	402.5	60	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	100.4	54.7	58	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	22.96	24.33	28	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	9.9	9.0		2020
Imports breakdown by economic sector / Industry	63.8	67.7		2020
Imports breakdown by economic sector / Services	26.4	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	186.96	102.61	8	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	99.8	99.4	33	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	1.00	1.54	32	2020

1.3 · International Investment	Value	Average	Rank	Year
1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	-200.23	14.96	63	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	-21.94	4.62	63	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	3,797.6	612.1	2	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	416.17	109.57	4	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	-149.32	16.61	62	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	-16.36	4.86	62	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	2,890.6	613.9	2	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	316.78	122.21	6	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-50.91	-1.64	59	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-5.58	-0.24	57	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	907.0	-1.8	3	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	99.40	-12.64	2	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	6.28	5.36	7	2022
1.3.14 · Portfolio investment assets US\$ billions	60.46	38.51	12	2020
1.3.15 · Portfolio investment liabilities US\$ billions	-143.96	34.92	63	2020

1.4 · Employment	Value	Average	Rank	Year
1.4.01 · Employment Total employment in millions	9.38	38.16	28	2021
1.4.02 · Employment (%) Percentage of population	53.80	47.14	8	2021
1.4.03 · Employment - growth Estimates: percentage change	0.80	1.54	38	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	4.70	-0.41	6	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	2.3	7.7		2021
Employment by sector / Industry	14.3	23.5		2021
Employment by sector / Services	83.4	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	28.00	17.83	53	2020
1.4.07 · Unemployment rate Percentage of labor force	4.20	8.00	14	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)	9.30	17.13	14	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	4.5	14.6	2	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	2.83	29.25	30	2021
Average annual rate				
1.5.02 · Cost-of-living index	85.80	78.37	43	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	1,679	1,530	37	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	672	656	46	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	11.82	17.58	15	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	2.02	1.26	63	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

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Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-25.89	-91.93	44	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-2.61	-4.00	21	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	577.66	1,436.31	47	2021
2.1.04 · Total general government debt (%) Percentage of GDP	58.34	71.59	29	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	12.53	8.58	50	2021
2.1.06 · Interest payment (%) Percentage of current revenue	1.28	5.98	13	2021
2.1.07 · Public finances Public finances are being efficiently managed	6.91	4.92	9	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	6.86	5.05	9	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	8.00	4.77	3	2022
2.1.10 · General government expenditure Percentage of GDP	47.6	38.2	46	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	39.73	27.09	55	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	9.07	6.00	46	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	3.09	2.70	42	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	12.04	9.41	43	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	1.69	1.47	39	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	13.62	7.28	51	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	25.00	22.34	39	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 %	23.6	16.0	50	2021
2.2.10 · Employee social security tax rate %	27.7	10.4	62	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	6.14	5.12	16	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-3.22	-3.07	13	2021
2.3.02 · Cost of capital Cost of capital encourages business development	7.41	5.63	6	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	0.30	3.49	1	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	60.0	43.0	1	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.83	6.31	25	2022
2.3.06 · Foreign currency reserves US\$ billions	64.52	216.77	31	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	3,700	9,199	24	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	6.90	5.37	11	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	5.43	4.83	25	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	6.47	4.87	11	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	4.88	3.72	13	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	7.88	4.77	7	2022
2.3.14 · Rule of law Rule of Law Index	94.71	72.47	11	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	81.6	75.1	11	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	8.88	6.97	11	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	7.93	5.74	4	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	8.09	5.96	4	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	8.53	6.82	5	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	8.83	6.57	2	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	7.50	5.93	5	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	3.61	2.02	49	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	7.12	5.52	8	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	8.14	6.04	2	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	7.51	5.84	5	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	7.62	5.14	4	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	3.0	5.8	35	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	8.22	6.63	7	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	3.5	15.1	6	2019
Number of days to start a business				
2.4.15 · Start-up procedures	4.0	6.0	16	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	6.50	5.50	18	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	6.26	4.99	12	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	7.41	5.83	3	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	7.2	9.4	30	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	8.78	5.72	3	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.62	4.28	13	2020
2.5.03 · Ageing of population Population over 65, percentage of total population	19.8	14.8	45	2021
2.5.04 · Risk of political instability The risk of political instability is very low	8.50	5.80	7	2022
2.5.05 · Social cohesion Social cohesion is high	7.12	5.68	14	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	29.20	35.03	13	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	3.50	2.75		2018
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	23.00	26.98		2018
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	22.70	18.99	10	2018
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	0.44	0.34	19	2018
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	7.47	6.17	12	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	39.33	29.11	19	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	1.10	1.25	39	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.043	0.183	4	2019
2.5.15 · Disposable Income Female / male ratio	79.6	72.2	22	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	8.74	27.85	6	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) Estimates: GDP (PPP) per person employed, US\$	108,553	84,576	16	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	3.18	2.84	30	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	75.81	48.28	10	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	101,053	55,834	8	2021
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	163,621	107,180	8	2021
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	109,495	86,235	14	2021
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	8.24	6.15	3	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	8.07	6.67	6	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	8.57	6.12	2	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	7.76	6.29	6	2022

3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	34.54	15.09	58	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	8.44	1.59	52	2020
Percentage change				
3.2.03 · Remuneration in services professions	46,077	28,619	47	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	42,031	19,099		2018
Remuneration in services professions / Nurse	48,718	30,277		2018
Remuneration in services professions / Primary school	48,339	30,970		2018
Remuneration in services professions / Product Manager	66,862	49,302		2018
Remuneration in services professions / Sales Assistant	32,381	19,165		2018
Remuneration in services professions / Secretary / Personal	38,132	22,903		2018
3.2.04 · Remuneration of management	244,812	169,169	50	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	449,551	306,535		2019
Remuneration of management / Director manufacturing	202,499	149,356		2019
Remuneration of management / Engineer	131,900	80,327		2019
Remuneration of management / Human resources director	195,300	140,455		2019
3.2.05 · Remuneration spread	12.31	17.99	22	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,432	1,843	60	2021
Average number of working hours per year				
3.2.07 · Worker motivation	7.69	5.87	3	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	16.22	12.21	37	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	6.79	5.20	5	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	7.47	6.03	5	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	9.34	40.47	28	2020
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	53.64	50.09	16	2020
Percentage of population				
3.2.13 · Labor force growth	0.44	1.18	36	2020
Percentage change				
3.2.14 · Labor force - long-term growth	1.95	-0.67	14	2020
Estimates: five year percentage change				
3.2.15 · Part-time employment	36.94	15.19	4	2020
Percentage of total employment				
3.2.16 · Female labor force	46.88	42.68	23	2020
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	18.23	17.76	25	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	6.17	5.21	17	2022
Skilled labor is readily available				
3.2.19 · Finance skills	7.57	6.07	5	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	8.24	6.82	2	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	7.33	4.93	5	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	7.88	5.39	2	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	7.14	5.62	6	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	6.97	5.45	6	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	215.15	157.54	10	2021
3.3.02 · Financial cards in circulation Number of cards per capita	4.59	3.45	13	2021
3.3.03 · Financial card transactions US\$ per capita	13,939	11,334	23	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	99.64	82.66	6	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	16	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	7.17	6.24	15	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	8.00	6.92	9	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	7.96	5.83	2	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	1,762.7	1,470.4	15	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	178.01	105.47	8	2021
3.3.11 · Value traded on stock markets US\$ per capita	26,629	23,478	13	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	103	718	42	2020
3.3.13 · Stock market index Percentage change on index in national currency	31.40	26.39	18	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	8.33	6.91	6	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	2,050.3	4,258.5	18	2021
3.3.16 · Credit Credit is easily available for business	7.78	6.05	2	2022
3.3.17 · Venture capital Venture capital is easily available for business	7.32	5.34	4	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	6.388	1.193	2	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	7.90	5.83	5	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	6.88	6.08	12	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	7.02	6.69	23	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	7.07	6.29	9	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	7.17	6.17	9	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	8.34	7.25	4	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	6.21	5.33	16	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	7.67	6.95	12	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.50	6.07	20	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	7.02	6.16	10	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	26.01	31.46	45	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	34.70	24.22	14	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	36.83	42.81	11	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	14.21	12.11	18	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	7.79	6.47	6	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	8.24	6.44	4	2022
3.5.03 · National culture The national culture is open to foreign ideas	8.52	6.82	1	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.71	6.63	7	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	7.19	5.88	8	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	6.83	5.95	13	2022
3.5.07 · Value system The value system in your society supports competitiveness	7.34	6.23	10	2022

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4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	42	1,207	52	2021
4.1.02 · Arable area Square meters per capita	607	2,704	52	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	645	18,375	54	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	9.78	7.90	4	2022
4.1.05 · Management of cities Management of cities supports business development	8.12	6.61	9	2022
4.1.06 · Population - market size Estimates in millions	17.44	81.51	31	2021
4.1.07 · Population - growth Percentage change	0.18	0.30	38	2021
4.1.08 · Dependent Population Percentage of total population	35.3	33.6		2021
Population over 65 years	19.8	14.8		2021
Population under 15 years	15.5	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	54.6	51.2	37	2021
4.1.10 · Roads Density of the network, km roads/square km land area	3.35	1.39	5	2016
4.1.11 · Railroads Density of the network, km per square km	0.074	0.049	9	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	14,749	27,297	25	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	9.09	7.07	1	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	9.28	7.12	2	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.28	6.81	14	2022
4.1.16 · Total indigenous energy production Millions MTOE	32.99	169.14	30	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	46.1	106.4	40	2019
4.1.18 · Total final energy consumption Millions MTOE	56.92	122.04	41	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	3.29	2.46	50	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.112	0.107	33	2020

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.28	0.42	47	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	88.4	71.5	16	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	19.5	15.7	43	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	9.36	7.67	2	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	136,866	36,109	3	2020
4.2.06 · Internet users Number of internet users per 1000 people	935	839	13	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	898	381	1	2020
4.2.08 · Internet bandwidth speed Average speed	151.3	93.5	11	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	8.26	6.79	6	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	6.60	6.35	28	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	7.44	6.08	5	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.90	6.46	6	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	7.52	5.98	6	2022
4.2.14 · High-tech exports (\$) US\$ millions	87,143	47,160	10	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	23.14	18.12	14	2020
4.2.16 · ICT service exports Percentage of service exports	9.1	9.7	24	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	6.60	5.89	20	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	20,966	31,953	15	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	2.30	1.63	16	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	1,204.4	647.1	16	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	14,112	24,238	13	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	1.55	1.11	17	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	161.6	233.3	15	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	9.28	5.37	7	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	116.4	183.3	14	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	6.69	3.31	4	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	5.8	3.6	9	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	18.58	24.75	53	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	31,458	39,473	16	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	10	9	8	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.57	0.19	8	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	32,812	52,962	11	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	188.49	80.01	10	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	23,515	25,007	11	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	1,265.3	491.7	9	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	51.49	38.63	13	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	7.63	5.97	6	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	8.50	6.59	5	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	7.76	5.52	2	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	10.1	7.5	12	2019
4.4.02 · Total health expenditure per capita US\$ per capita	5,316	2,614	11	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	65.90	65.44	33	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	8.21	5.97	7	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	86	78	8	2019
4.4.06 · Life expectancy at birth Average estimate	81.4	78.4	20	2020
4.4.07 · Healthy life expectancy Average estimate	71.3	68.3	16	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	4.2	7.9	29	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			11	2021
Medical assistance / Per nurse	88.15	302.83		2021
Medical assistance / Per physician	267.66	533.91		2021
4.4.10 · Urban population Percentage of total population	93	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.944	0.862	8	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	64	102	19	2018
4.4.13 · Safely treated waste water Percentage of waste water	99.8	76.7	2	2020
4.4.14 · Water use efficiency US\$ per cubic meter	87.79	97.67	18	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	134.7	420.2	37	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	147.6	354.2	15	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	12.03	20.45	21	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	7.2	16.8	48	2019
4.4.19 · Forest area growth Five year percentage change of hectares	1.3	0.4	14	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	0.78	3.26	48	2018
4.4.21 · Ecological footprint Global hectares per person	5.7	5.0	41	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-4.91	-1.73	53	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	1.13	1.60	12	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	7.81	6.21	7	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	5.93	5.71	29	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.16	6.17	31	2022
4.4.28 · Quality of life Quality of life is high	9.29	6.76	6	2022

4.5 · Education

Value Average Rank Year

	Value	Average	Rank	Year
4.5.01 · Total public expenditure on education Percentage of GDP	5.3	5.0	25	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	2,780	1,562	12	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	11,078	6,944	13	2018
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	16.36	15.95	38	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	16.85	13.74	50	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	98.2	92.7	17	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	52.3	44.2	18	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	43.3	39.7	25	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	6.27	4.01	10	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	1.16	2.62	39	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	502	471	16	2018
Educational assessment - PISA / Mathematics	519	472		2018
Educational assessment - PISA / Reading	485	468		2018
Educational assessment - PISA / Sciences	503	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	70.3	58.5	20	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	99	92	4	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	8.38	6.10	5	2022
4.5.15 · University education University education meets the needs of a competitive economy	8.66	6.40	2	2022
4.5.16 · Management education Management education meets the needs of the business community	8.31	6.34	2	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	17.34	14.07	17	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	9.06	6.41	1	2022

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