



IMD World Competitiveness Yearbook 2022

COUNTRY  
PROFILE

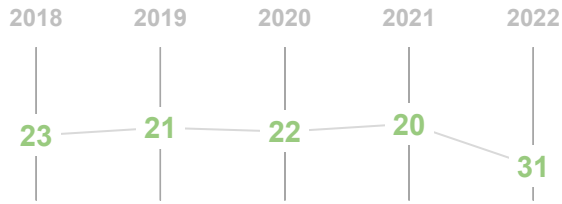
**NEW ZEALAND**



# New Zealand

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (63 countries)



### CHALLENGES IN 2022

- Labour shortages across almost all sectors of the economy.
- Low productivity and resultant lack of competitiveness on wages.
- High house prices and stubborn inequality.
- Short term policy thinking, short term societal (non-political) thinking.
- Slow transition of habits (consumption) and industry (investment) to low carbon economy.

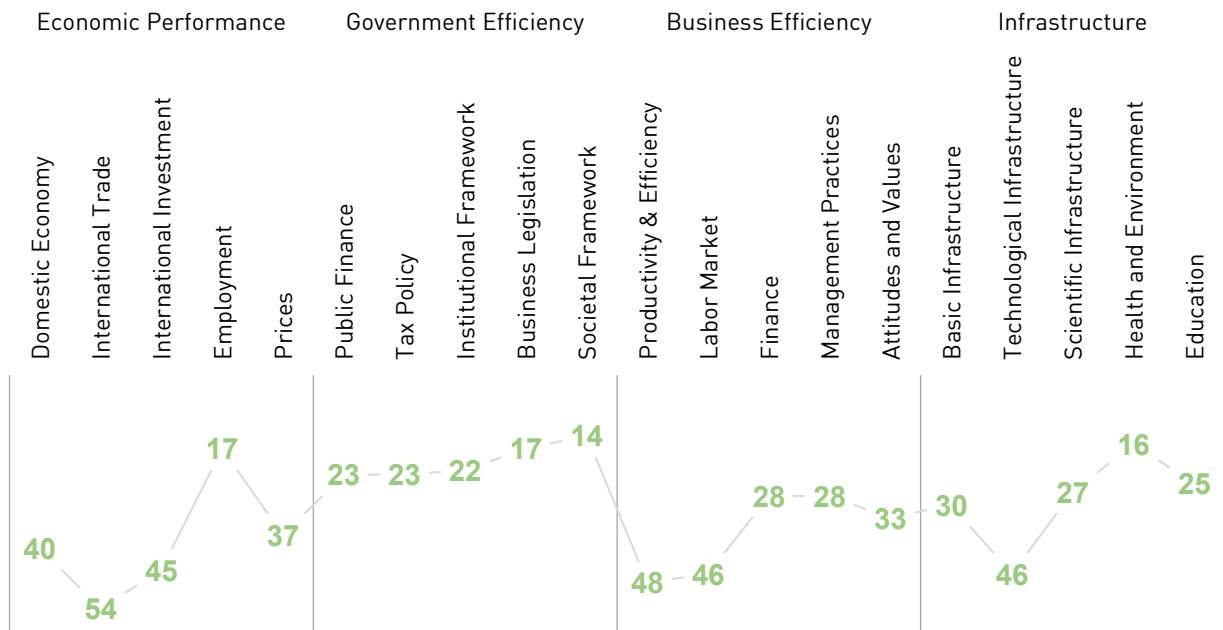
### BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Wellington		
Land area (square km '000)	268	2021	
Exchange Rate (per \$)	1.414	2021	
Population - market size (millions)	5.12	2021	50
Gross Domestic Product (GDP) (US\$ billions)	247.6	2021	43
GDP (PPP) per capita (US\$)	46,584	2021	26
Real GDP growth (%)	5.0	2021	31
Consumer price inflation (%)	3.94	2021	44
Unemployment rate (%)	3.80	2021	11
Labor force (millions)	2.91	2021	47
Current account balance (% of GDP)	-5.57	2021	56
Direct investment stocks inward (\$bn)	91.5	2020	47
Direct investment flows inward (% of GDP)	1.93	2020	27

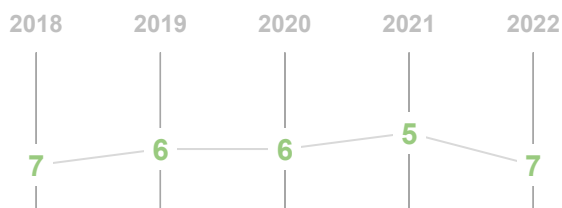
PROVIDED BY: Kerridge & Partners, Auckland

### COMPETITIVENESS LANDSCAPE

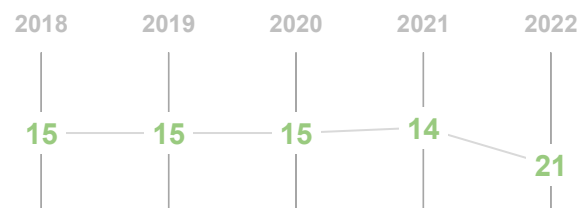


### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



#### POPULATIONS < 20 MILLION (36 countries)



# New Zealand

## Competitiveness Evolution & Attractiveness Indicators

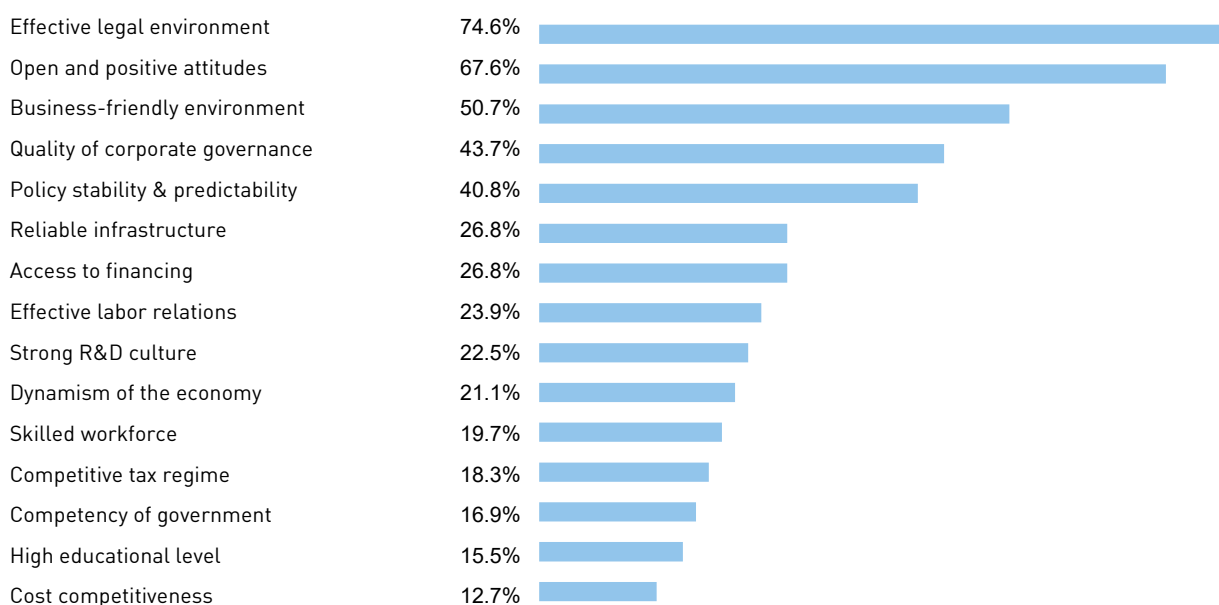
### COMPETITIVENESS EVOLUTION

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	-3.8	5.0	2.4.07 Government subsidies	0.33	4.21
1.1.18 Gross fixed capital formation - real growth	3.82	11.37	1.2.02 Current account balance	-1.09	-5.57
1.1.15 Real GDP growth per capita	-4.97	4.43	2.5.02 Homicide	0.74	2.63
3.2.14 Labor force - long-term growth	0.61	1.07	1.5.01 Consumer price inflation	1.72	3.94
1.4.08 Long-term unemployment	0.48	0.34	4.1.07 Population - growth	2.09	0.57
1.2.18 Export concentration by product	62.1	48.4	1.2.25 Tourism receipts	5.09	2.76
2.3.08 Exchange rate stability	0.050	0.040	3.2.21 Brain drain	4.81	2.62
1.1.20 GDP per capita	41,028	48,410	2.1.07 Public finances	5.67	3.92
1.4.07 Unemployment rate	4.60	3.80	3.2.18 Skilled labor	3.90	2.70
2.3.07 Foreign currency reserves per capita	2,698	3,150	1.2.13 Exports of commercial services (%)	5.58	3.92
4.4.13 Safely treated waste water	73.1	85.1	3.2.24 Competent senior managers	5.61	4.00
1.2.08 Exports of goods (\$bn)	38.90	44.87	2.3.11 Transparency	5.94	4.34
4.3.19 Medium- and high-tech value added	18.53	21.27	3.2.23 International experience	5.77	4.37
2.1.02 Government budget surplus/deficit (%)	-5.70	-4.94	2.3.05 Central bank policy	7.21	5.49
2.5.13 Unemployment rate - gender ratio	1.17	1.05	3.2.19 Finance skills	6.58	5.04

### KEY ATTRACTIVENESS INDICATORS

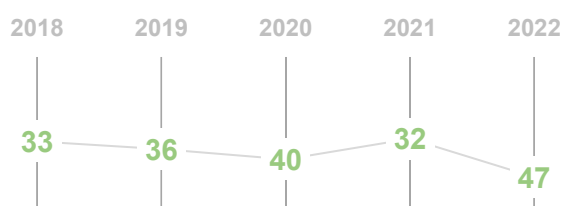
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



# New Zealand

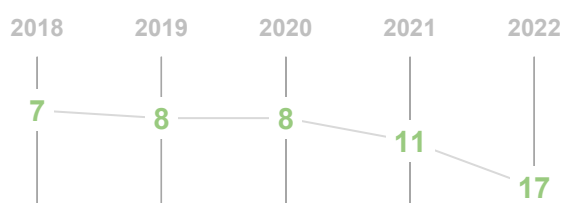
## Competitiveness Trends – Factor Breakdown

### ECONOMIC PERFORMANCE



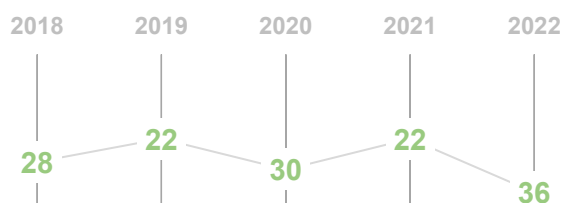
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	27	40
International Trade	41	54
International Investment	42	45
Employment	11	17
Prices	31	37

### GOVERNMENT EFFICIENCY



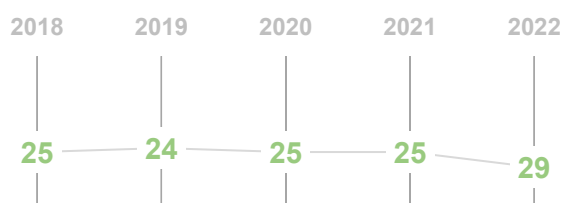
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	11	23
Tax Policy	26	23
Institutional Framework	10	22
Business Legislation	09	17
Societal Framework	08	14

### BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	46	48
Labor Market	25	46
Finance	18	28
Management Practices	11	28
Attitudes and Values	27	33

### INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	19	30
Technological Infrastructure	38	46
Scientific Infrastructure	29	27
Health and Environment	15	16
Education	21	25

# New Zealand

## Balance Sheet – Factor Breakdown

### ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.2.24	Terms of trade index	06	1.2.02	Current account balance	56
1.4.02	Employment (%)	06	1.2.09	Exports of goods (%)	53
1.4.08	Long-term unemployment	08	1.2.23	Trade to GDP ratio	52
1.2.25	Tourism receipts	09	1.2.12	Exports of commercial services (\$bn)	51
1.4.07	Unemployment rate	11	1.2.08	Exports of goods (\$bn)	49
1.1.18	Gross fixed capital formation - real growth	17	1.3.04	Direct investment stocks abroad (% of GDP)	48
1.2.18	Export concentration by product	20	1.3.03	Direct investment stocks abroad (\$bn)	48
1.4.04	Employment - long-term growth	20	1.2.17	Export concentration by partner	48
1.1.20	GDP per capita	20	1.2.13	Exports of commercial services (%)	47
1.4.09	Youth unemployment	21	1.3.07	Direct investment stocks inward (\$bn)	47

### GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.4.14	Start-up days	01	2.4.18	Immigration laws	63
2.4.15	Start-up procedures	01	2.4.04	Foreign investors	59
2.2.09	Employer social security tax rate	01	2.2.02	Collected personal income tax	58
2.2.10	Employee social security tax rate	01	2.4.06	Investment incentives	57
2.4.19	Redundancy costs	01	2.3.05	Central bank policy	55
2.3.16	Democracy Index	02	2.4.07	Government subsidies	53
2.3.14	Rule of law	03	2.2.07	Corporate tax rate on profit	51
2.4.12	New business density	04	2.5.02	Homicide	46
2.3.13	Bribery and corruption	04	2.1.07	Public finances	44
2.1.08	Tax evasion	05	2.4.17	Unemployment legislation	44

### BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.2.12	Labor force (%)	07	3.2.18	Skilled labor	63
3.4.10	Social responsibility	08	3.1.07	Workforce productivity	61
3.3.04	Access to financial services	08	3.2.21	Brain drain	61
3.2.20	Attracting and retaining talents	09	3.1.08	Large corporations	60
3.2.17	Foreign labor force - migrant stock	10	3.2.23	International experience	58
3.3.14	Shareholders' rights	10	3.1.10	Use of digital tools and technologies	58
3.2.16	Female labor force	13	3.2.24	Competent senior managers	54
3.3.07	Regulatory compliance (banking laws)	16	3.5.06	Digital transformation in companies	54
3.5.02	Image abroad or branding	16	3.4.09	Entrepreneurship	53
3.4.06	Auditing and accounting practices	18	3.2.19	Finance skills	51

### INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.5.06	Secondary school enrollment	03	4.2.10	Qualified engineers	57
4.4.17	Exposure to particle pollution	04	4.3.19	Medium- and high-tech value added	55
4.5.09	Student mobility inbound	04	4.2.11	Public-private partnerships	54
4.4.18	Renewable energies (%)	05	4.1.05	Management of cities	54
4.4.05	Universal health coverage index	08	4.2.17	Cyber security	52
4.3.10	Researchers in R&D per capita	12	4.2.09	Digital/Technological skills	51
4.5.01	Total public expenditure on education	13	4.4.04	Health infrastructure	49
4.4.11	Human development index	14	4.2.16	ICT service exports	48
4.4.01	Total health expenditure	15	4.1.04	Access to water	47
4.3.07	Total R&D personnel per capita	15	4.2.03	Mobile Telephone costs	46

# NEW ZEALAND

## Extended Country Profile

### 1 - Economic Performance

#### 1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	1.414	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	247.6	1,394.4	43	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	238.3	1,981.9	48	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.26	1.44	43	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	142.5	735.2	42	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	57.5	53.4	23	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	52.6	232.9	35	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	21.2	18.3	21	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	58.3	351.9	42	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	23.5	22.7	28	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	52.5	379.1	44	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	21.2	28.3	47	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2019
Economic sectors / Agriculture	5.6	3.7		2019
Economic sectors / Industry	29.8	29.1		2019
Economic sectors / Services	64.6	67.0		2019
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.50	0.86	45	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	5.0	5.6	31	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	4.43	5.35	38	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	6.32	4.78	23	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	10.34	4.01	5	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	11.37	6.32	17	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	5.46	5.88	42	2022
1.1.20 - GDP per capita US\$ per capita	48,410	34,279	20	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	46,584	44,580	26	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	2.7	3.7	45	2022
1.1.23 - Forecast: Inflation Percentage change	5.9	38.4	42	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	3.6	6.3	14	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-6.5	1.7	61	2022

## 1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	-13.8	10.4	54	2021
1.2.02 · Current account balance Percentage of GDP	-5.57	1.64	56	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	-4.6	-2.5	42	2021
1.2.04 · Balance of trade (%) Percentage of GDP	-1.86	0.27	37	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-3.76	8.39	47	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-1.52	1.84	53	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.19	1.45	51	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	44.87	321.20	49	2021
1.2.09 · Exports of goods (%) Percentage of GDP	18.12	41.98	53	2021
1.2.10 · Exports of goods per capita US\$ per capita	8,772	15,049	32	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	15.28	27.30	60	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	9.70	88.34	51	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	3.92	15.10	47	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	-17.25	17.14	61	2021
1.2.15 · Exports of goods & commercial services US\$ billions	54.57	408.43	51	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	57.7	11.3		2020
Exports breakdown by economic sector / Industry	19.2	64.4		2020
Exports breakdown by economic sector / Services	23.1	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	62.3	55.0	48	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	48.4	57.6	20	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	62.9	402.5	16	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	25.4	54.7	13	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	30.20	24.33	45	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	10.9	9.0		2020
Imports breakdown by economic sector / Industry	65.9	67.7		2020
Imports breakdown by economic sector / Services	23.1	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	47.08	102.61	52	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	112.8	99.4	6	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	2.76	1.54	9	2020

### 1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	0.70	14.96	40	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	0.33	4.62	45	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	20.2	612.1	48	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	9.59	109.57	48	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	4.06	16.61	35	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	1.93	4.86	27	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	91.5	613.9	47	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	43.51	122.21	36	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-3.36	-1.64	42	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-1.60	-0.24	42	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-71.3	-1.8	41	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-33.92	-12.64	44	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	5.10	5.36	41	2022
1.3.14 · Portfolio investment assets US\$ billions	10.18	38.51	31	2020
1.3.15 · Portfolio investment liabilities US\$ billions	0.82	34.92	42	2020

### 1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	2.80	38.16	47	2021
1.4.02 · Employment (%) Percentage of population	54.66	47.14	6	2021
1.4.03 · Employment - growth Estimates: percentage change	2.40	1.54	21	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	2.47	-0.41	20	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	6.0	7.7		2021
Employment by sector / Industry	20.0	23.5		2021
Employment by sector / Services	74.0	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	-	17.83		
1.4.07 · Unemployment rate Percentage of labor force	3.80	8.00	11	2021
1.4.08 · Long-term unemployment Percentage of labor force	0.34	2.81	8	2020
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	11.39	17.13	21	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	12.9	14.6	32	2020



## 1.5 · Prices

Value Average Rank Year

<b>1.5.01 · Consumer price inflation</b>	<b>3.94</b>	<b>29.25</b>	<b>44</b>	<sup>2021</sup>
Average annual rate				
<b>1.5.02 · Cost-of-living index</b>	<b>78.40</b>	<b>78.37</b>	<b>34</b>	<sup>2021</sup>
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
<b>1.5.03 · Apartment rent</b>	<b>1,540</b>	<b>1,530</b>	<b>35</b>	<sup>2018</sup>
3-room apartment monthly rent in major cities, US\$				
<b>1.5.04 · Office rent</b>	<b>495</b>	<b>656</b>	<b>34</b>	<sup>2021</sup>
Total occupation cost in the main city (US\$/Sq.M. per year)				
<b>1.5.05 · Food costs</b>	<b>14.46</b>	<b>17.58</b>	<b>23</b>	<sup>2021</sup>
Percentage of household final consumption expenditures				
<b>1.5.06 · Gasoline prices</b>	<b>1.59</b>	<b>1.26</b>	<b>46</b>	<sup>2021</sup>
Premium unleaded gasoline (95 Ron) US\$ per litre				

# NEW ZEALAND

## Extended Country Profile

### 2 · Government Efficiency

#### 2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-12.24	-91.93	29	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-4.94	-4.00	35	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	121.51	1,436.31	21	2021
2.1.04 · Total general government debt (%) Percentage of GDP	49.07	71.59	21	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	18.25	8.58	56	2021
2.1.06 · Interest payment (%) Percentage of current revenue	3.26	5.98	25	2020
2.1.07 · Public finances Public finances are being efficiently managed	3.92	4.92	44	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	7.44	5.05	5	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	4.82	4.77	30	2022
2.1.10 · General government expenditure Percentage of GDP	42.6	38.2	36	2021

#### 2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	33.74	27.09	39	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	12.33	6.00	58	2019
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	3.86	2.70	54	2019
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	13.11	9.41	51	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	1.99	1.47	45	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	0.00	7.28	1	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	15.00	16.37	21	2021
2.2.09 · Employer social security tax rate %	0.0	16.0	1	2021
2.2.10 · Employee social security tax rate %	0.0	10.4	1	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	5.94	5.12	20	2022

## 2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-3.50	-3.07	9	2021
2.3.02 · Cost of capital Cost of capital encourages business development	5.66	5.63	38	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	-	3.49		
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	57.0	43.0	12	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	5.49	6.31	55	2022
2.3.06 · Foreign currency reserves US\$ billions	16.11	216.77	48	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	3,150	9,199	30	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.040	0.072	40	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	6.29	5.37	19	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	4.25	4.83	42	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	4.34	4.87	41	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	3.77	3.72	29	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	8.08	4.77	4	2022
2.3.14 · Rule of law Rule of Law Index	99.04	72.47	3	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	79.1	75.1	23	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	9.37	6.97	2	2021

<b>2.4.01 · Tariff barriers</b>	0.85	2.32	7	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
<b>2.4.02 · Protectionism</b>	6.85	5.74	20	2022
Protectionism of your government does not impair the conduct of your business				
<b>2.4.03 · Public sector contracts</b>	6.59	5.96	23	2022
Public sector contracts are sufficiently open to foreign bidders				
<b>2.4.04 · Foreign investors</b>	5.04	6.82	59	2022
Foreign investors are free to acquire control in domestic companies				
<b>2.4.05 · Capital markets</b>	7.41	6.57	21	2022
Capital markets (foreign and domestic) are easily accessible				
<b>2.4.06 · Investment incentives</b>	4.59	5.93	57	2022
Investment incentives are attractive to foreign investors				
<b>2.4.07 · Government subsidies</b>	4.21	2.02	53	2020
To private and public companies as a percentage of GDP				
<b>2.4.08 · Subsidies</b>	7.06	5.52	9	2022
Subsidies do not distort fair competition and economic development				
<b>2.4.09 · State ownership of enterprises</b>	7.37	6.04	11	2022
State ownership of enterprises is not a threat to business activities				
<b>2.4.10 · Competition legislation</b>	5.72	5.84	36	2022
Competition legislation is efficient in preventing unfair competition				
<b>2.4.11 · Parallel economy</b>	7.52	5.14	8	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
<b>2.4.12 · New business density</b>	16.5	5.8	4	2019
Registered new businesses per 1'000 people aged 15-64				
<b>2.4.13 · Creation of firms</b>	7.51	6.63	19	2022
Creation of firms is supported by legislation				
<b>2.4.14 · Start-up days</b>	0.5	15.1	1	2019
Number of days to start a business				
<b>2.4.15 · Start-up procedures</b>	1.0	6.0	1	2019
Number of procedures to start a business				
<b>2.4.16 · Labor regulations</b>	4.93	5.50	43	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
<b>2.4.17 · Unemployment legislation</b>	4.31	4.99	44	2022
Unemployment legislation provides an incentive to look for work				
<b>2.4.18 · Immigration laws</b>	3.61	5.83	63	2022
Immigration laws do not prevent your company from employing foreign labor				
<b>2.4.19 · Redundancy costs</b>	0.0	9.4	1	2019
Number of weeks of salary				

## 2.5 · Societal Framework

Value Average Rank Year

<b>2.5.01 · Justice</b> Justice is fairly administered	7.83	5.72	12	2022
<b>2.5.02 · Homicide</b> Intentional homicide, rate per 100'000 population	2.63	4.28	46	2019
<b>2.5.03 · Ageing of population</b> Population over 65, percentage of total population	15.8	14.8	29	2021
<b>2.5.04 · Risk of political instability</b> The risk of political instability is very low	7.89	5.80	15	2022
<b>2.5.05 · Social cohesion</b> Social cohesion is high	5.83	5.68	32	2022
<b>2.5.06 · Gini coefficient</b> Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	34.90	35.03	36	2015
<b>2.5.07 · Income distribution - lowest 10%</b> Percentage of household incomes going to lowest 10% of households	-	2.75		
<b>2.5.08 · Income distribution - highest 10%</b> Percentage of household incomes going to highest 10% of households	-	26.98		
<b>2.5.09 · Income distribution - lowest 40%</b> Percentile going to the lowest 40% of households	-	18.99		
<b>2.5.10 · Income distribution - lowest 40% growth</b> Percentile going to the lowest 40% of households - growth	-	0.34		
<b>2.5.11 · Equal opportunity</b> Equal opportunity legislation in your economy encourages economic development	6.68	6.17	24	2022
<b>2.5.12 · Females in parliament</b> Percentage of total seats in Parliament	49.17	29.11	3	2021
<b>2.5.13 · Unemployment rate - gender ratio</b> Ratio of the female and male unemployment rates	1.05	1.25	32	2021
<b>2.5.14 · Gender inequality</b> Gender Inequality Index (UNDP)	0.123	0.183	33	2019
<b>2.5.15 · Disposable Income</b> Female / male ratio	72.9	72.2	36	2021
<b>2.5.16 · Freedom of the Press</b> Reporters Without Borders: World Press Freedom Score	10.04	27.85	7	2021

# NEW ZEALAND

## Extended Country Profile

### 3 · Business Efficiency

#### 3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
<b>3.1.01 · Overall productivity (PPP)</b> Estimates: GDP (PPP) per person employed, US\$	85,429	84,576	31	2021
<b>3.1.02 · Overall productivity (PPP) - real growth</b> Estimates: Percentage change of GDP (PPP) per person employed	4.58	2.84	20	2021
<b>3.1.03 · Labor productivity (PPP)</b> Estimates: GDP (PPP) per person employed per hour, US\$	49.75	48.28	27	2021
<b>3.1.04 · Agricultural productivity (PPP)</b> Estimates: Related GDP (PPP) per person employed in agriculture, US\$	77,549	55,834	14	2019
<b>3.1.05 · Productivity in industry (PPP)</b> Estimates: Related GDP (PPP) per person employed in industry, US\$	123,784	107,180	21	2019
<b>3.1.06 · Productivity in services (PPP)</b> Estimates: Related GDP (PPP) per person employed in services, US\$	70,183	86,235	44	2019
<b>3.1.07 · Workforce productivity</b> Workforce productivity is competitive by international standards	3.66	6.15	61	2022
<b>3.1.08 · Large corporations</b> Large corporations are efficient by international standards	4.70	6.67	60	2022
<b>3.1.09 · Small and medium-size enterprises</b> Small and medium-size enterprises are efficient by international standards	5.83	6.12	39	2022
<b>3.1.10 · Use of digital tools and technologies</b> Companies are very good at using digital tools and technologies to improve performance	5.24	6.29	58	2022

## 3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	23.34	15.09	45	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	5.19	1.59	48	2019
Percentage change				
3.2.03 · Remuneration in services professions	40,586	28,619	45	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	30,894	19,099		2018
Remuneration in services professions / Nurse	54,143	30,277		2018
Remuneration in services professions / Primary school	48,465	30,970		2018
Remuneration in services professions / Product Manager	48,310	49,302		2018
Remuneration in services professions / Sales Assistant	24,608	19,165		2018
Remuneration in services professions / Secretary / Personal	37,097	22,903		2018
3.2.04 · Remuneration of management	160,434	169,169	31	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	330,215	306,535		2019
Remuneration of management / Director manufacturing	100,822	149,356		2019
Remuneration of management / Engineer	47,774	80,327		2019
Remuneration of management / Human resources director	162,926	140,455		2019
3.2.05 · Remuneration spread	9.25	17.99	13	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,717	1,843	38	2021
Average number of working hours per year				
3.2.07 · Worker motivation	5.63	5.87	37	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	0.06	12.21	15	2019
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	4.82	5.20	41	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	5.58	6.03	42	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	2.91	40.47	47	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	56.80	50.09	7	2021
Percentage of population				
3.2.13 · Labor force growth	1.53	1.18	24	2021
Percentage change				
3.2.14 · Labor force - long-term growth	1.07	-0.67	22	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	19.68	15.19	14	2020
Percentage of total employment				
3.2.16 · Female labor force	47.36	42.68	13	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	35.21	17.76	10	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	2.70	5.21	63	2022
Skilled labor is readily available				
3.2.19 · Finance skills	5.04	6.07	51	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.89	6.82	9	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	2.62	4.93	61	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	5.69	5.39	28	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	4.37	5.62	58	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	4.00	5.45	54	2022
Competent senior managers are readily available				

### 3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	134.34	157.54	28	2021
3.3.02 · Financial cards in circulation Number of cards per capita	3.77	3.45	14	2018
3.3.03 · Financial card transactions US\$ per capita	15,803	11,334	20	2018
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	99.18	82.66	8	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	18	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	6.39	6.24	30	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.72	6.92	16	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	6.14	5.83	30	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	127.3	1,470.4	39	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	51.41	105.47	33	2021
3.3.11 · Value traded on stock markets US\$ per capita	4,365	23,478	32	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	122	718	39	2020
3.3.13 · Stock market index Percentage change on index in national currency	9.30	26.39	56	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	7.97	6.91	10	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	410.8	4,258.5	33	2021
3.3.16 · Credit Credit is easily available for business	6.11	6.05	35	2022
3.3.17 · Venture capital Venture capital is easily available for business	5.07	5.34	37	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	1.196	1.193	19	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	6.62	5.83	20	2022



3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	5.58	6.08	48	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.82	6.69	31	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.11	6.29	38	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.03	6.15	37	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.39	6.17	24	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.83	7.25	18	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	4.85	5.33	39	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	6.82	6.95	39	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	5.32	6.07	53	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	7.30	6.16	8	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	-	31.46		
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	43.50	24.22	3	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	-	42.81		
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	-	12.11		

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	7.01	6.47	21	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	7.63	6.44	16	2022
3.5.03 · National culture The national culture is open to foreign ideas	6.34	6.82	44	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	6.96	6.63	27	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	6.00	5.88	31	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	4.96	5.95	54	2022
3.5.07 · Value system The value system in your society supports competitiveness	6.14	6.23	38	2022

# NEW ZEALAND

## 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)	268	1,207	32	2021
4.1.02 · Arable area Square meters per capita	1,243	2,704	40	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	68,942	18,375	4	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	7.10	7.90	47	2022
4.1.05 · Management of cities Management of cities supports business development	5.41	6.61	54	2022
4.1.06 · Population - market size Estimates in millions	5.12	81.51	50	2021
4.1.07 · Population - growth Percentage change	0.57	0.30	28	2021
4.1.08 · Dependent Population Percentage of total population	34.7	33.6		2021
Population over 65 years	15.8	14.8		2021
Population under 15 years	18.9	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	53.2	51.2	30	2021
4.1.10 · Roads Density of the network, km roads/square km land area	-	1.39		
4.1.11 · Railroads Density of the network, km per square km	0.015	0.049	37	2017
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	8,517	27,297	32	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.01	7.07	40	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	6.48	7.12	45	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	7.01	6.81	31	2022
4.1.16 · Total indigenous energy production Millions MTOE	15.38	169.14	39	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	75.1	106.4	25	2019
4.1.18 · Total final energy consumption Millions MTOE	15.04	122.04	18	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	3.02	2.46	46	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.099	0.107	28	2020

## 4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.48	0.42	21	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	64.5	71.5	43	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	20.7	15.7	46	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	7.97	7.67	31	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	20,533	36,109	35	2020
4.2.06 · Internet users Number of internet users per 1000 people	901	839	25	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	395	381	32	2020
4.2.08 · Internet bandwidth speed Average speed	133.8	93.5	17	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	5.86	6.79	51	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	4.99	6.35	57	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	4.90	6.08	54	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	6.37	6.46	37	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	5.30	5.98	45	2022
4.2.14 · High-tech exports (\$) US\$ millions	590	47,160	52	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	10.14	18.12	41	2020
4.2.16 · ICT service exports Percentage of service exports	4.2	9.7	48	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	4.90	5.89	52	2022

### 4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	2,997	31,953	36	2019
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	1.42	1.63	30	2019
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	601.1	647.1	23	2019
4.3.04 · Business expenditure on R&D (\$) US\$ millions	1,785	24,238	33	2019
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	0.85	1.11	30	2019
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	39.0	233.3	36	2019
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	7.82	5.37	15	2019
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	18.0	183.3	35	2019
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	3.61	3.31	25	2019
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	5.6	3.6	12	2019
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	22.99	24.75	36	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	8,455	39,473	39	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	0	9	28	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	28	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	2,377	52,962	30	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	46.74	80.01	24	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	1,236	25,007	33	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	278.4	491.7	24	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	21.27	38.63	55	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.06	5.97	32	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	7.55	6.59	17	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	4.99	5.52	40	2022

## 4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	9.7	7.5	15	2019
4.4.02 · Total health expenditure per capita US\$ per capita	4,120	2,614	19	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	75.56	65.44	17	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	4.34	5.97	49	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	82.1	78.4	16	2020
4.4.07 · Healthy life expectancy Average estimate	70.1	68.3	28	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	4.7	7.9	35	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			24	2021
Medical assistance / Per nurse	99.34	302.83		2021
Medical assistance / Per physician	338.65	533.91		2021
4.4.10 · Urban population Percentage of total population	87	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.931	0.862	14	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	69	102	21	2018
4.4.13 · Safely treated waste water Percentage of waste water	85.1	76.7	31	2020
4.4.14 · Water use efficiency US\$ per cubic meter	37.68	97.67	37	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	33.1	420.2	17	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	157.5	354.2	19	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	6.05	20.45	4	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	40.4	16.8	5	2019
4.4.19 · Forest area growth Five year percentage change of hectares	0.5	0.4	23	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	8.84	3.26	7	2018
4.4.21 · Ecological footprint Global hectares per person	5.3	5.0	38	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	3.54	-1.73	6	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.10	1.60	31	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	89.22	83.34	26	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.42	6.21	26	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	6.03	5.71	27	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	5.69	6.17	43	2022
4.4.28 · Quality of life Quality of life is high	7.91	6.76	23	2022

## 4.5 · Education

Value Average Rank Year

	Value	Average	Rank	Year
4.5.01 · Total public expenditure on education Percentage of GDP	5.9	5.0	13	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	2,454	1,562	15	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	8,409	6,944	22	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	16.38	15.95	39	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	14.30	13.74	46	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	99.4	92.7	3	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	43.9	44.2	31	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	43.3	39.7	26	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	10.63	4.01	4	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	1.04	2.62	43	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	503	471	14	2018
Educational assessment - PISA / Mathematics	494	472		2018
Educational assessment - PISA / Reading	506	468		2018
Educational assessment - PISA / Sciences	508	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	70.7	58.5	19	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	5.75	6.10	41	2022
4.5.15 · University education University education meets the needs of a competitive economy	6.70	6.40	30	2022
4.5.16 · Management education Management education meets the needs of the business community	5.89	6.34	42	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	15.67	14.07	19	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	5.61	6.41	44	2022

## About the International Institute for Management Development (IMD)

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