



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

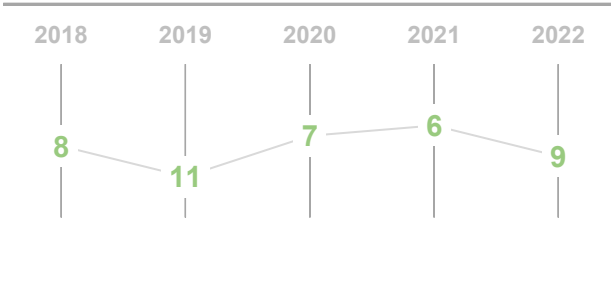
NORWAY



Norway

Competitiveness Trends – Overall

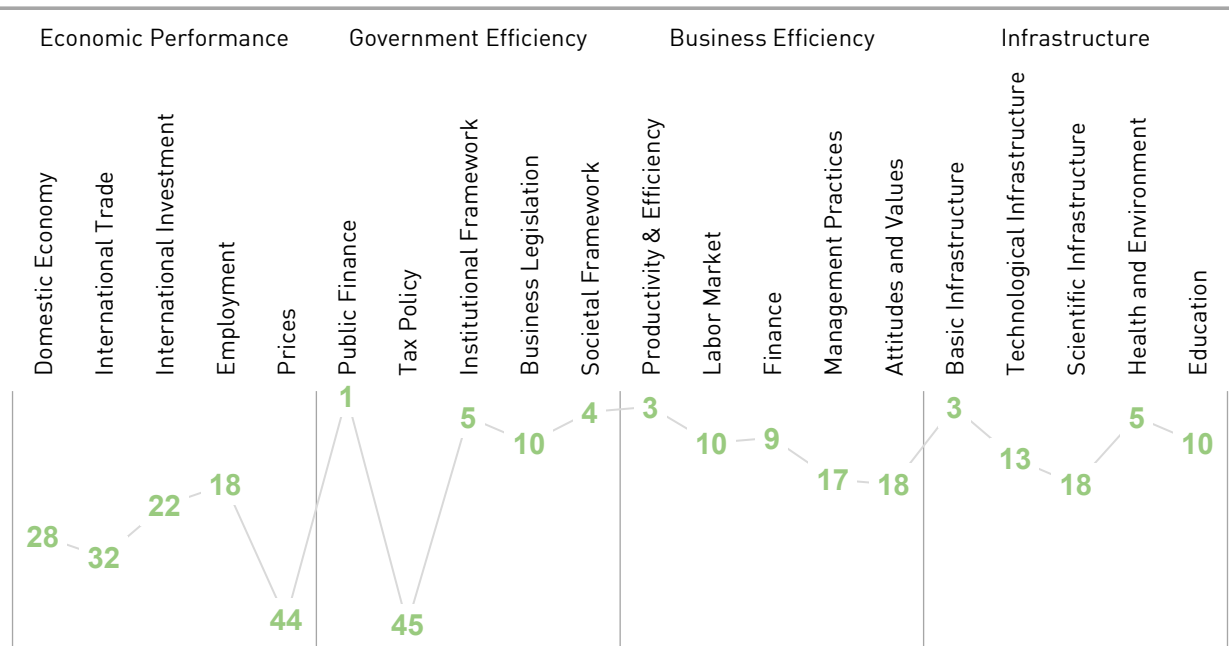
OVERALL PERFORMANCE (63 countries)



BASIC FACTS

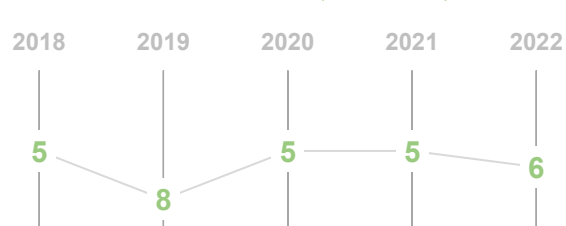
	Oslo	Rank
Capital	Oslo	
Land area (square km '000)	625	2021
Exchange Rate (per \$)	8.590	2021
Population - market size (millions)	5.42	2021 49
Gross Domestic Product (GDP) (US\$ billions)	482.4	2021 27
GDP (PPP) per capita (US\$)	70,827	2021 07
Real GDP growth (%)	3.9	2021 47
Consumer price inflation (%)	3.48	2021 40
Unemployment rate (%)	4.29	2021 16
Labor force (millions)	2.92	2021 46
Current account balance (% of GDP)	15.30	2021 02
Direct investment stocks inward (\$bn)	147.8	2020 38
Direct investment flows inward (% of GDP)	-1.05	2020 55

COMPETITIVENESS LANDSCAPE

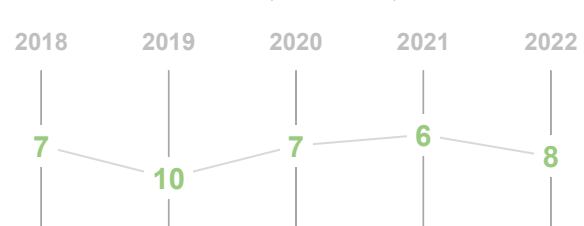


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



Norway

Competitiveness Evolution & Attractiveness Indicators

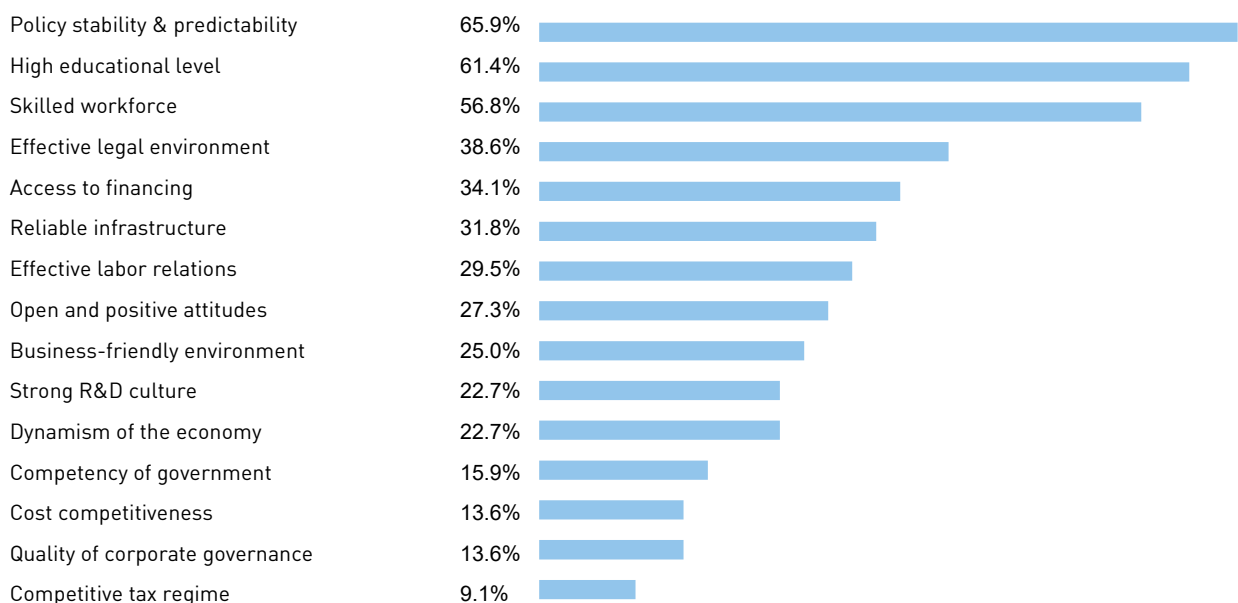
COMPETITIVENESS EVOLUTION

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

	WCY 2021	WCY 2022		WCY 2021	WCY 2022
IMPROVEMENTS			DECLINES		
1.4.04 Employment - long-term growth	-0.19	1.60	1.1.18 Gross fixed capital formation - real growth	-3.87	-11.33
1.2.02 Current account balance	1.92	15.30	1.5.01 Consumer price inflation	1.29	3.48
1.1.14 Real GDP growth	-0.8	3.9	3.4.14 Total early-stage Entrepreneurial Activity	8.36	3.09
3.2.14 Labor force - long-term growth	-0.45	1.58	1.2.25 Tourism receipts	1.23	0.50
2.1.02 Government budget surplus/deficit (%)	-3.36	9.09	1.4.09 Youth unemployment	9.96	13.02
1.1.15 Real GDP growth per capita	-1.35	3.35	3.4.13 Entrepreneurial fear of failure	30.24	38.25
2.3.08 Exchange rate stability	0.139	0.006	2.5.02 Homicide	0.47	0.57
1.2.08 Exports of goods (\$bn)	84.46	159.50	4.1.15 Energy infrastructure	9.41	7.55
1.2.09 Exports of goods (%)	23.33	33.06	1.5.06 Gasoline prices	1.53	1.82
1.1.20 GDP per capita	67,176	89,093	2.5.04 Risk of political instability	9.59	8.00
2.4.17 Unemployment legislation	4.69	5.86	2.1.04 Total general government debt (%)	41.40	48.10
2.4.07 Government subsidies	2.62	2.08	3.2.01 Compensation levels	34.47	40.01
2.5.16 Freedom of the Press	7.84	6.72	2.3.02 Cost of capital	7.82	6.59
1.2.18 Export concentration by product	77.6	67.1	1.2.13 Exports of commercial services (%)	9.77	8.28
3.2.09 Apprenticeships	5.94	6.73	4.2.04 Communications technology	9.49	8.14

KEY ATTRACTIVENESS INDICATORS

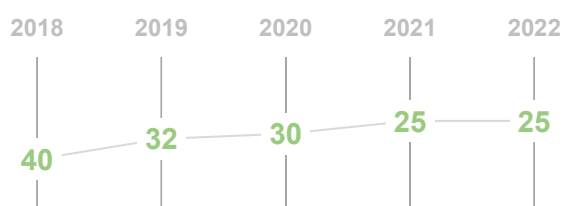
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Norway

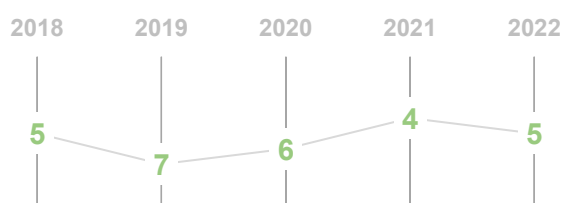
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



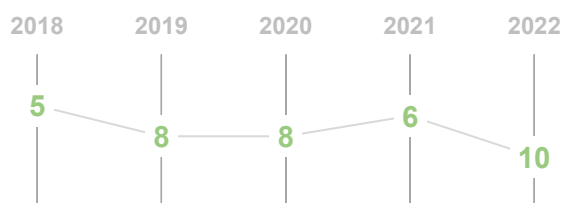
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	09	28
International Trade	52	32
International Investment	18	22
Employment	16	18
Prices	38	44

GOVERNMENT EFFICIENCY



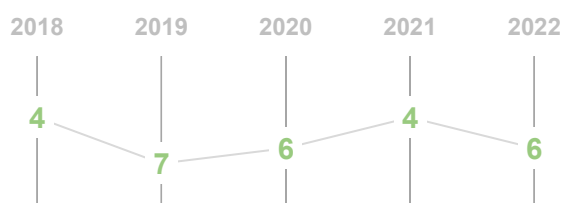
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	08	01
Tax Policy	46	45
Institutional Framework	02	05
Business Legislation	08	10
Societal Framework	01	04

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	02	03
Labor Market	11	10
Finance	08	09
Management Practices	07	17
Attitudes and Values	10	18

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	01	03
Technological Infrastructure	12	13
Scientific Infrastructure	16	18
Health and Environment	02	05
Education	06	10

Norway

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.2.02	Current account balance	02	1.2.24	Terms of trade index	61
1.1.19	Resilience of the economy	03	1.1.18	Gross fixed capital formation - real growth	60
1.1.20	GDP per capita	04	1.5.06	Gasoline prices	58
1.4.10	Youth exclusion	04	1.3.01	Direct investment flows abroad (\$bn)	58
1.1.21	GDP (PPP) per capita	07	1.3.02	Direct investment flows abroad (% of GDP)	58
1.3.13	Relocation threats of business	08	1.3.05	Direct investment flows inward (\$bn)	57
1.5.05	Food costs	09	1.3.06	Direct investment flows inward (% of GDP)	55
1.4.02	Employment (%)	15	1.2.25	Tourism receipts	49
1.4.07	Unemployment rate	16	1.2.18	Export concentration by product	48
1.4.08	Long-term unemployment	17	1.1.14	Real GDP growth	47

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.1.02	Government budget surplus/deficit (%)	01	2.2.08	Consumption tax rate	59
2.3.16	Democracy Index	01	2.2.02	Collected personal income tax	53
2.5.16	Freedom of the Press	01	2.2.01	Collected total tax revenues	53
2.3.04	Country credit rating	01	2.4.01	Tariff barriers	49
2.4.19	Redundancy costs	01	2.4.07	Government subsidies	35
2.3.08	Exchange rate stability	01			-
2.3.14	Rule of law	02			-
2.1.09	Pension funding	04			-
2.3.11	Transparency	04			-
2.4.03	Public sector contracts	05			-

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.1.10	Use of digital tools and technologies	01	3.2.06	Working hours	61
3.2.18	Skilled labor	01	3.2.01	Compensation levels	60
3.1.03	Labor productivity (PPP)	02	3.2.03	Remuneration in services professions	54
3.2.19	Finance skills	02	3.4.14	Total early-stage Entrepreneurial Activity	49
3.3.07	Regulatory compliance (banking laws)	03	3.3.01	Banking sector assets	43
3.3.04	Access to financial services	03	3.4.08	Customer satisfaction	34
3.2.21	Brain drain	04			-
3.3.06	Banking and financial services	04			-
3.5.06	Digital transformation in companies	05			-
3.3.17	Venture capital	05			-

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.4.09	Medical assistance	01	4.2.03	Mobile Telephone costs	56
4.4.11	Human development index	01	4.3.11	Graduates in Sciences	43
4.1.20	Electricity costs for industrial clients	02	4.4.13	Safely treated waste water	40
4.4.18	Renewable energies (%)	02	4.2.16	ICT service exports	38
4.5.03	Total public exp. on education per student	04	4.5.09	Student mobility inbound	38
4.4.06	Life expectancy at birth	05	4.1.09	Dependency ratio	33
4.4.27	Environmental laws	06	4.2.01	Investment in Telecommunications	33
4.4.17	Exposure to particle pollution	06	4.4.19	Forest area growth	27
4.2.06	Internet users	06	4.4.23	Environment-related technologies	22
4.5.04	Pupil-teacher ratio (primary education)	06			-

NORWAY

Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	8.590	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	482.4	1,394.4	27	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	383.5	1,981.9	41	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.50	1.44	27	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	188.2	735.2	34	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	39.0	53.4	57	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	112.4	232.9	20	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	23.3	18.3	10	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	112.5	351.9	26	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	23.3	22.7	31	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	181.8	379.1	24	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	37.7	28.3	12	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2020
Economic sectors / Agriculture	2.1	3.7		2020
Economic sectors / Industry	29.4	29.1		2020
Economic sectors / Services	68.5	67.0		2020
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.79	0.86	37	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	3.9	5.6	47	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	3.35	5.35	46	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	-7.81	4.78	60	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	-8.76	4.01	62	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	-11.33	6.32	60	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	7.86	5.88	3	2022
1.1.20 - GDP per capita US\$ per capita	89,093	34,279	4	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	70,827	44,580	7	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	4.0	3.7	26	2022
1.1.23 - Forecast: Inflation Percentage change	3.5	38.4	18	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	3.9	6.3	18	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	19.9	1.7	1	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	73.8	10.4	8	2021
1.2.02 · Current account balance Percentage of GDP	15.30	1.64	2	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	62.1	-2.5	9	2021
1.2.04 · Balance of trade (%) Percentage of GDP	12.88	0.27	8	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-0.55	8.39	37	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-0.11	1.84	37	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.71	1.45	33	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	159.50	321.20	32	2021
1.2.09 · Exports of goods (%) Percentage of GDP	33.06	41.98	29	2021
1.2.10 · Exports of goods per capita US\$ per capita	29,455	15,049	9	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	88.85	27.30	1	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	39.97	88.34	29	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	8.28	15.10	35	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	16.44	17.14	28	2021
1.2.15 · Exports of goods & commercial services US\$ billions	199.46	408.43	33	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	10.9	11.3		2020
Exports breakdown by economic sector / Industry	60.2	64.4		2020
Exports breakdown by economic sector / Services	28.9	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	56.6	55.0	43	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	67.1	57.6	48	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	137.9	402.5	29	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	28.6	54.7	16	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	17.28	24.33	13	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	8.2	9.0		2020
Imports breakdown by economic sector / Industry	60.2	67.7		2020
Imports breakdown by economic sector / Services	31.6	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	65.26	102.61	39	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	72.4	99.4	61	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.50	1.54	49	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	-11.05	14.96	58	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	-3.05	4.62	58	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	197.9	612.1	27	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	54.63	109.57	21	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	-3.81	16.61	57	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	-1.05	4.86	55	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	147.8	613.9	38	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	40.80	122.21	42	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-7.24	-1.64	51	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-2.00	-0.24	44	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	50.1	-1.8	18	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	13.83	-12.64	15	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	6.27	5.36	8	2022
1.3.14 · Portfolio investment assets US\$ billions	17.74	38.51	25	2020
1.3.15 · Portfolio investment liabilities US\$ billions	12.49	34.92	19	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	2.80	38.16	46	2021
1.4.02 · Employment (%) Percentage of population	51.63	47.14	15	2021
1.4.03 · Employment - growth Estimates: percentage change	3.48	1.54	11	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	1.60	-0.41	24	2021
1.4.05 · Employment by sector Percentage of total employment				2020
Employment by sector / Agriculture	2.1	7.7		2020
Employment by sector / Industry	19.5	23.5		2020
Employment by sector / Services	78.4	68.8		2020
1.4.06 · Employment in the public sector Percentage of total employment	32.21	17.83	58	2020
1.4.07 · Unemployment rate Percentage of labor force	4.29	8.00	16	2021
1.4.08 · Long-term unemployment Percentage of labor force	1.00	2.81	17	2021
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	13.02	17.13	28	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	4.9	14.6	4	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	3.48	29.25	40	2021
Average annual rate				
1.5.02 · Cost-of-living index	81.70	78.37	39	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	2,070	1,530	48	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	655	656	44	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	10.59	17.58	9	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	1.82	1.26	58	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

NORWAY

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	43.83	-91.93	1	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	9.09	-4.00	1	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	232.06	1,436.31	30	2021
2.1.04 · Total general government debt (%) Percentage of GDP	48.10	71.59	20	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	20.69	8.58	59	2021
2.1.06 · Interest payment (%) Percentage of current revenue	0.48	5.98	5	2021
2.1.07 · Public finances Public finances are being efficiently managed	7.23	4.92	6	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	6.82	5.05	11	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	7.50	4.77	4	2022
2.1.10 · General government expenditure Percentage of GDP	49.2	38.2	51	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	38.64	27.09	53	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	11.27	6.00	53	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.39	2.70	27	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	12.44	9.41	48	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	1.30	1.47	35	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	11.18	7.28	43	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	22.00	22.34	29	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	25.00	16.37	59	2021
2.2.09 · Employer social security tax rate %	14.1	16.0	31	2021
2.2.10 · Employee social security tax rate %	8.2	10.4	26	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	5.95	5.12	19	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-2.91	-3.07	18	2021
2.3.02 · Cost of capital Cost of capital encourages business development	6.59	5.63	16	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	1.97	3.49	18	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	7.50	6.31	10	2022
2.3.06 · Foreign currency reserves US\$ billions	84.27	216.77	28	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	15,563	9,199	8	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.006	0.072	1	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	7.14	5.37	8	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	6.05	4.83	15	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	7.68	4.87	4	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	6.09	3.72	7	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	7.07	4.77	16	2022
2.3.14 · Rule of law Rule of Law Index	99.52	72.47	2	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	82.0	75.1	7	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	9.75	6.97	1	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	2.80	2.32	49	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	6.68	5.74	21	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	8.00	5.96	5	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	7.91	6.82	18	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	8.09	6.57	9	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	7.14	5.93	10	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	2.08	2.02	35	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	6.65	5.52	13	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	6.47	6.04	26	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.86	5.84	14	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	7.45	5.14	10	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	8.7	5.8	14	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.77	6.63	14	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	4.0	15.1	9	2019
Number of days to start a business				
2.4.15 · Start-up procedures	4.0	6.0	16	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	7.09	5.50	8	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	5.86	4.99	17	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	6.86	5.83	12	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	0.0	9.4	1	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	8.14	5.72	7	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.57	4.28	11	2020
2.5.03 · Ageing of population Population over 65, percentage of total population	17.9	14.8	36	2021
2.5.04 · Risk of political instability The risk of political instability is very low	8.00	5.80	14	2022
2.5.05 · Social cohesion Social cohesion is high	7.23	5.68	11	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	27.70	35.03	8	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	3.40	2.75		2018
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	22.20	26.98		2018
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	23.00	18.99	8	2018
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-0.86	0.34	27	2018
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	7.91	6.17	5	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	44.97	29.11	8	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	0.91	1.25	14	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.045	0.183	6	2019
2.5.15 · Disposable Income Female / male ratio	87.0	72.2	6	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	6.72	27.85	1	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\$	130,308	84,576	5	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	2.95	2.84	32	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	92.60	48.28	2	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	130,214	55,834	4	2020
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	198,183	107,180	3	2020
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	114,802	86,235	11	2020
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	7.68	6.15	9	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	7.36	6.67	16	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	7.50	6.12	9	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	8.45	6.29	1	2022

3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	40.01	15.09	60	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	1.89	1.59	31	2021
Percentage change				
3.2.03 · Remuneration in services professions	53,497	28,619	54	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	43,951	19,099		2018
Remuneration in services professions / Nurse	54,804	30,277		2018
Remuneration in services professions / Primary school	59,018	30,970		2018
Remuneration in services professions / Product Manager	76,635	49,302		2018
Remuneration in services professions / Sales Assistant	42,218	19,165		2018
Remuneration in services professions / Secretary / Personal	44,355	22,903		2018
3.2.04 · Remuneration of management	136,174	169,169	24	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	210,509	306,535		2019
Remuneration of management / Director manufacturing	120,827	149,356		2019
Remuneration of management / Engineer	93,703	80,327		2019
Remuneration of management / Human resources director	119,657	140,455		2019
3.2.05 · Remuneration spread	5.09	17.99	4	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,407	1,843	61	2021
Average number of working hours per year				
3.2.07 · Worker motivation	7.32	5.87	8	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	3.69	12.21	29	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	6.73	5.20	6	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	7.00	6.03	12	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	2.92	40.47	46	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	53.99	50.09	13	2021
Percentage of population				
3.2.13 · Labor force growth	3.42	1.18	8	2021
Percentage change				
3.2.14 · Labor force - long-term growth	1.58	-0.67	18	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	19.87	15.19	12	2020
Percentage of total employment				
3.2.16 · Female labor force	46.97	42.68	21	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	21.26	17.76	21	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	6.82	5.21	1	2022
Skilled labor is readily available				
3.2.19 · Finance skills	7.77	6.07	2	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.95	6.82	7	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	7.45	4.93	4	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	6.59	5.39	14	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	5.91	5.62	21	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	6.36	5.45	18	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	106.66	157.54	43	2021
3.3.02 · Financial cards in circulation Number of cards per capita	2.74	3.45	26	2021
3.3.03 · Financial card transactions US\$ per capita	16,898	11,334	15	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	99.75	82.66	3	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	1.01	0.96	14	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	7.82	6.24	4	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	8.32	6.92	3	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	7.64	5.83	7	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	402.7	1,470.4	29	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	83.47	105.47	23	2021
3.3.11 · Value traded on stock markets US\$ per capita	27,630	23,478	11	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	186	718	32	2020
3.3.13 · Stock market index Percentage change on index in national currency	31.80	26.39	17	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	8.32	6.91	7	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	2,578.6	4,258.5	15	2021
3.3.16 · Credit Credit is easily available for business	7.55	6.05	8	2022
3.3.17 · Venture capital Venture capital is easily available for business	7.23	5.34	5	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	1.315	1.193	18	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	7.27	5.83	8	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	6.86	6.08	13	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.82	6.69	30	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	7.05	6.29	10	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.28	6.15	27	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.95	6.17	11	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.91	7.25	12	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	6.45	5.33	7	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	6.91	6.95	34	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.73	6.07	13	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	7.05	6.16	9	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	32.75	31.46	29	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	40.80	24.22	5	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	38.25	42.81	15	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	3.09	12.11	49	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	6.64	6.47	31	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	7.32	6.44	19	2022
3.5.03 · National culture The national culture is open to foreign ideas	6.95	6.82	30	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.40	6.63	12	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	6.55	5.88	20	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	7.36	5.95	5	2022
3.5.07 · Value system The value system in your society supports competitiveness	6.68	6.23	24	2022

NORWAY

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	625	1,207	19	2021
4.1.02 · Arable area Square meters per capita	1,499	2,704	36	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	71,563	18,375	3	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	8.73	7.90	25	2022
4.1.05 · Management of cities Management of cities supports business development	7.14	6.61	24	2022
4.1.06 · Population - market size Estimates in millions	5.42	81.51	49	2021
4.1.07 · Population - growth Percentage change	0.56	0.30	29	2021
4.1.08 · Dependent Population Percentage of total population	35.0	33.6		2021
Population over 65 years	17.9	14.8		2021
Population under 15 years	17.1	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	53.9	51.2	33	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	0.007	0.049	44	2019
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	38,740	27,297	8	2017
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.64	7.07	26	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	7.50	7.12	29	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	7.55	6.81	24	2022
4.1.16 · Total indigenous energy production Millions MTOE	194.46	169.14	11	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	709.2	106.4	1	2019
4.1.18 · Total final energy consumption Millions MTOE	20.66	122.04	26	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	3.86	2.46	54	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.020	0.107	2	2020

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.38	0.42	33	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	78.4	71.5	29	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	28.4	15.7	56	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	8.14	7.67	25	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	39,030	36,109	19	2020
4.2.06 · Internet users Number of internet users per 1000 people	977	839	6	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	500	381	14	2020
4.2.08 · Internet bandwidth speed Average speed	137.7	93.5	16	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	8.09	6.79	8	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	7.36	6.35	10	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	6.86	6.08	16	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.09	6.46	19	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	7.32	5.98	10	2022
4.2.14 · High-tech exports (\$) US\$ millions	4,102	47,160	37	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	22.30	18.12	17	2020
4.2.16 · ICT service exports Percentage of service exports	5.8	9.7	38	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	6.73	5.89	18	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	8,251	31,953	23	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	2.28	1.63	17	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	1,532.2	647.1	8	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	4,482	24,238	26	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	1.24	1.11	19	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	48.9	233.3	31	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	9.09	5.37	10	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	26.1	183.3	31	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	4.85	3.31	17	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	6.7	3.6	7	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	20.95	24.75	43	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	12,407	39,473	33	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	8	9	10	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	1.48	0.19	2	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	5,982	52,962	28	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	111.09	80.01	17	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	3,718	25,007	23	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	697.7	491.7	16	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	40.22	38.63	29	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.93	5.97	18	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	7.91	6.59	11	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	6.91	5.52	9	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	10.5	7.5	9	2019
4.4.02 · Total health expenditure per capita US\$ per capita	7,952	2,614	3	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	85.82	65.44	2	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	7.50	5.97	17	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	83.2	78.4	5	2020
4.4.07 · Healthy life expectancy Average estimate	71.9	68.3	10	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	2.2	7.9	3	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			1	2021
Medical assistance / Per nurse	55.65	302.83		2021
Medical assistance / Per physician	200.51	533.91		2021
4.4.10 · Urban population Percentage of total population	83	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.957	0.862	1	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	48	102	7	2018
4.4.13 · Safely treated waste water Percentage of waste water	75.7	76.7	40	2020
4.4.14 · Water use efficiency US\$ per cubic meter	132.24	97.67	13	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	36.1	420.2	22	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	99.7	354.2	7	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	6.67	20.45	6	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	47.6	16.8	2	2019
4.4.19 · Forest area growth Five year percentage change of hectares	0.3	0.4	27	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	6.91	3.26	10	2018
4.4.21 · Ecological footprint Global hectares per person	5.7	5.0	40	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	1.24	-1.73	12	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.30	1.60	22	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	98.53	83.34	10	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	7.64	6.21	10	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	7.45	5.71	7	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	7.63	6.17	6	2022
4.4.28 · Quality of life Quality of life is high	8.47	6.76	12	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	14	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	3,972	1,562	4	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	16,478	6,944	4	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	10.37	15.95	6	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	10.26	13.74	16	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	95.7	92.7	30	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	50.8	44.2	20	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	51.2	39.7	16	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	2.31	4.01	38	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	3.15	2.62	15	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	497	471	22	2018
Educational assessment - PISA / Mathematics	501	472		2018
Educational assessment - PISA / Reading	499	468		2018
Educational assessment - PISA / Sciences	490	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	71.1	58.5	18	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	94	92	22	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	7.45	6.10	18	2022
4.5.15 · University education University education meets the needs of a competitive economy	8.05	6.40	8	2022
4.5.16 · Management education Management education meets the needs of the business community	7.16	6.34	15	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	11.76	14.07	28	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	8.05	6.41	14	2022

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