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COMPETITIVENESS PROFILE

# MALAYSIA



IMD World Competitiveness  
Yearbook 2024

**IMD** / World Competitiveness  
Center

# Malaysia

## Competitiveness Trends – Overall

### OVERALL PERFORMANCE (67 countries)

2020 2021 2022 2023 2024



### CHALLENGES IN 2024

- Increase investment in R&D to boost business resilience.
- Optimise the labour market to maximise workforce productivity.
- Update policies and regulations to improve global competitiveness.
- Leverage advanced technologies to accelerate productivity growth.
- Mitigate increasing costs through strategic productivity enhancements.

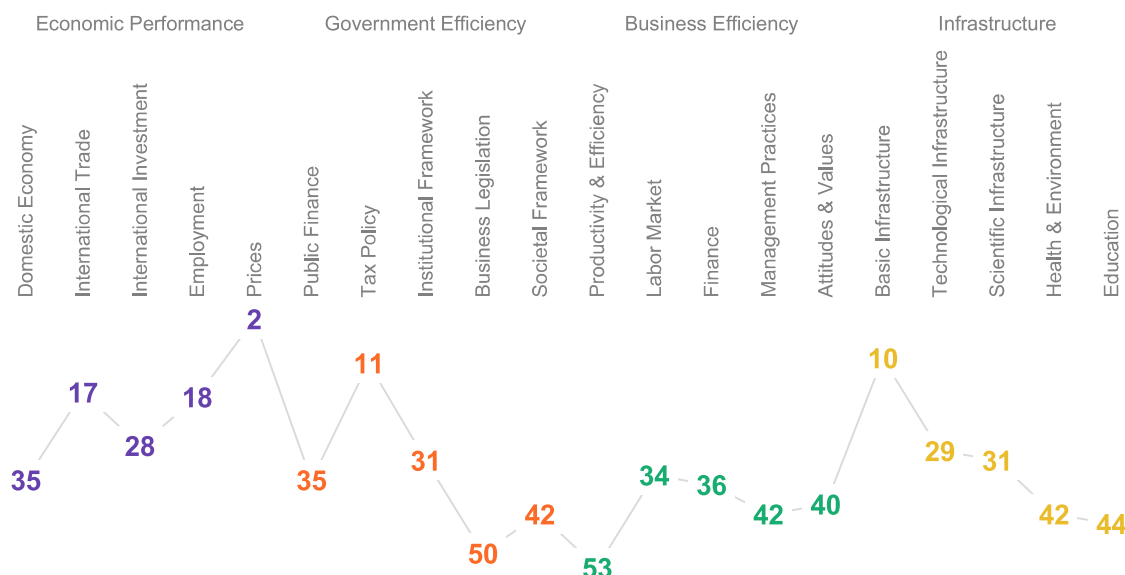
### BASIC FACTS

### Rank

Capital	Kuala Lumpur
Land area (square km '000)	330 <sup>2023</sup>
Exchange rate (per \$)	4.561 <sup>2023</sup>
Population - market size (millions)	33.30 <sup>2023</sup> 26
Gross Domestic Product (GDP) (US\$ billions)	399.6 <sup>2023</sup> 34
GDP (PPP) per capita (US\$)	36,673 <sup>2023</sup> 47
Real GDP growth (%)	3.7 <sup>2023</sup> 10
Consumer price inflation (%)	2.49 <sup>2023</sup> 10
Unemployment rate (%)	3.40 <sup>2023</sup> 15
Labor force (millions)	16.02 <sup>2022</sup> 24
Current account balance (% of GDP)	1.25 <sup>2023</sup> 30
Direct investment stocks inward (\$bn)	199.2 <sup>2022</sup> 32
Direct investment flows inward (% of GDP)	4.16 <sup>2022</sup> 16

PROVIDED BY: Malaysia Productivity Corporation (MPC),  
Petaling Jaya, Selangor

### COMPETITIVENESS LANDSCAPE



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)

2020 2021 2022 2023 2024



#### POPULATIONS > 20 MILLION (30 countries)

2020 2021 2022 2023 2024



# Malaysia

## Competitiveness Evolution & Attractiveness Indicators

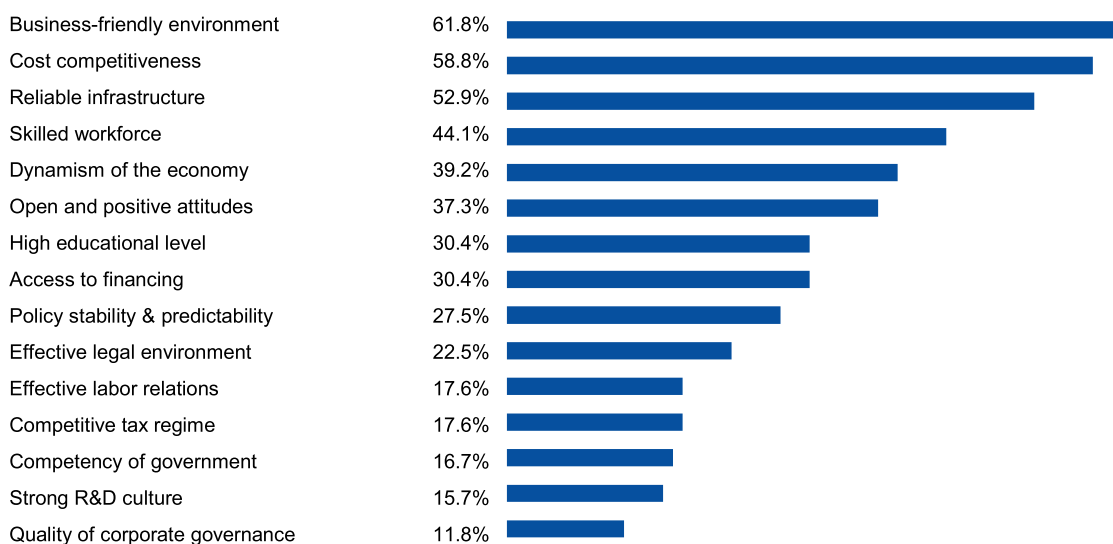
### COMPETITIVENESS EVOLUTION

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	2023 WCY	2024 WCY	DECLINES	2023 WCY	2024 WCY
1.2.25 Tourism receipts	0.03	1.62	1.4.08 Long-term unemployment	0.10	0.60
4.1.07 Population - growth	0.31	1.83	2.3.08 Exchange rate stability	0.005	0.031
1.2.13 Exports of commercial services (%)	7.70	10.62	2.4.07 Government subsidies	1.08	3.03
1.2.12 Exports of commercial services (\$bn)	31.29	42.45	1.2.02 Current account balance	11.62	1.25
1.5.01 Consumer price inflation	3.38	2.49	1.1.15 Real GDP growth per capita	8.36	1.81
1.4.10 Youth exclusion	13.6	10.2	1.1.14 Real GDP growth	8.7	3.7
2.1.02 Government budget surplus/deficit (%)	-5.56	-4.55	4.2.15 High-tech exports (%)	51.68	28.21
4.4.12 Energy intensity	179	150	2.4.11 Parallel economy	4.88	3.88
1.4.07 Unemployment rate	3.90	3.40	2.1.08 Tax evasion	5.19	4.16
4.3.11 Graduates in Sciences	38.90	43.53	1.1.18 Gross fixed capital formation - real growth	6.75	5.48
4.5.09 Student mobility inbound	2.75	3.07	4.5.08 Women with degrees	58.3	49.6
1.2.23 Trade to GDP ratio	159.21	177.35	2.5.04 Risk of political instability	5.17	4.45
4.4.18 Renewable energies (%)	3.9	4.3	2.4.02 Protectionism	5.27	4.54
4.2.06 Internet users	893	974	4.3.05 Business expenditure on R&D (%)	0.43	0.37
4.5.12 Students who are not low achievers - PISA	44.9	48.0	4.3.02 Total expenditure on R&D (%)	0.97	0.84

### 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.





# Malaysia

## Competitiveness Trends – Factor Breakdown

### ECONOMIC PERFORMANCE



SUB-FACTOR RANKINGS :	2023	2024
Domestic Economy	16	35
International Trade	14	17
International Investment	29	28
Employment	21	18
Prices	01	02

### GOVERNMENT EFFICIENCY



SUB-FACTOR RANKINGS :	2023	2024
Public Finance	33	35
Tax Policy	10	11
Institutional Framework	29	31
Business Legislation	45	50
Societal Framework	39	42

### BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2023	2024
Productivity & Efficiency	36	53
Labor Market	30	34
Finance	32	36
Management Practices	31	42
Attitudes & Values	34	40

### INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2023	2024
Basic Infrastructure	08	10
Technological Infrastructure	16	29
Scientific Infrastructure	31	31
Health & Environment	42	42
Education	45	44



# Malaysia

## Balance Sheet – Factor Breakdown

### ECONOMIC PERFORMANCE

STRENGTHS	Rank	WEAKNESSES	Rank
1.5.06 Gasoline prices	03	1.1.20 GDP per capita	53
1.5.04 Office rent	04	1.1.09 Gross fixed capital formation (%)	52
1.5.02 Cost-of-living index	06	1.5.05 Food costs	51
1.2.09 Exports of goods (%)	08	1.1.21 GDP (PPP) per capita	47
1.1.14 Real GDP growth	10	1.3.13 Relocation threats of business	44
1.5.01 Consumer price inflation	10	1.2.25 Tourism receipts	40
1.4.08 Long-term unemployment	15	1.2.18 Export concentration by product	39
1.2.23 Trade to GDP ratio	15	1.4.02 Employment (%)	38
1.4.07 Unemployment rate	15	1.2.13 Exports of commercial services (%)	38
1.3.02 Direct investment flows abroad (% of GDP)	15	1.2.12 Exports of commercial services (\$bn)	37

### GOVERNMENT EFFICIENCY

STRENGTHS	Rank	WEAKNESSES	Rank
2.2.08 Consumption tax rate	07	2.4.01 Tariff barriers	56
2.2.01 Collected total tax revenues	08	2.4.15 Start-up procedures	56
2.2.11 Real personal taxes	10	2.4.19 Redundancy costs	54
2.2.02 Collected personal income tax	11	2.4.07 Government subsidies	53
2.3.09 Legal and regulatory framework	16	2.4.04 Foreign investors	53
2.3.02 Cost of capital	18	2.4.09 State ownership of enterprises	53
2.3.10 Adaptability of government policy	20	2.5.06 Gini coefficient	52
2.4.13 Creation of firms	22	2.4.14 Start-up days	52
2.3.03 Interest rate spread	22	2.4.03 Public sector contracts	52
2.5.02 Homicide	23	2.3.15 Sustainable Development Goals	50

### BUSINESS EFFICIENCY

STRENGTHS	Rank	WEAKNESSES	Rank
3.2.07 Working hours	10	3.1.10 Use of digital tools and technologies	58
3.2.01 Compensation levels	17	3.2.17 Female labor force	57
3.2.15 Labor force - long-term growth	17	3.4.11 Women in management	52
3.2.04 Statutory minimum wage	19	3.1.03 Labor productivity (PPP)	51
3.3.10 Stock market capitalization (%)	19	3.1.09 Small and medium-size enterprises	51
3.2.05 Remuneration of management	20	3.4.01 Agility of companies	51
3.3.01 Banking sector assets	22	3.2.21 Attracting and retaining talents	49
3.3.08 Stock markets	26	3.5.06 Digital transformation in companies	48
3.3.06 Banking and financial services	26	3.2.08 Worker motivation	48
3.2.19 Skilled labor	28	3.4.02 Changing market conditions	48

### INFRASTRUCTURE

STRENGTHS	Rank	WEAKNESSES	Rank
4.3.11 Graduates in Sciences	01	4.4.01 Total health expenditure	59
4.1.09 Dependency ratio	07	4.4.12 Energy intensity	58
4.2.06 Internet users	10	4.4.19 Forest area growth	58
4.4.24 Environmental agreements	10	4.4.18 Renewable energies (%)	55
4.2.15 High-tech exports (%)	10	4.2.07 Broadband subscribers	54
4.1.20 Electricity costs for industrial clients	15	4.4.09 Medical assistance	53
4.1.07 Population - growth	18	4.3.21 Intellectual property rights	50
4.5.04 Pupil-teacher ratio (primary education)	21	4.4.11 Human development index	49
4.4.04 Health infrastructure	22	4.5.03 Total public exp. on education per student	48
4.5.08 Women with degrees	23	4.5.16 Management education	48

# Malaysia

## Extended Country Profile

### 1 · ECONOMIC PERFORMANCE

#### 1.1 · Domestic Economy

	Value	Avg	Rank
1.1.00 · Exchange rate	4.561	99.191	2023
National currency per US\$ (average)			
1.1.01 · Gross Domestic Product (GDP)	399.6	1,445.9	34 2023
US\$ billions			
1.1.02 · GDP (PPP)	1,221.2	2,268.7	25 2023
Estimates ; US\$ billions at purchasing power parity			
1.1.03 · World GDP contribution	0.70	1.29	25 2023
Percentage share of world GDP based on PPP			
1.1.04 · Household consumption expenditure (\$bn)	241.5	795.7	32 2023
US\$ billions			
1.1.05 · Household consumption expenditure (%)	60.4	54.5	19 2023
Percentage of GDP			
1.1.06 · Government consumption expenditure (\$bn)	48.1	239.4	43 2023
US\$ billions			
1.1.07 · Government consumption expenditure (%)	12.0	17.4	56 2023
Percentage of GDP			
1.1.08 · Gross fixed capital formation (\$bn)	76.8	379.4	38 2023
US\$ billions			
1.1.09 · Gross fixed capital formation (%)	19.2	23.2	52 2023
Percentage of GDP			
1.1.10 · Gross domestic savings (\$bn)	110.0	409.1	35 2023
US\$ billions			
1.1.11 · Gross domestic savings (%)	27.5	28.1	31 2023
Percentage of GDP			
1.1.12 · Economic sectors			2023
Breakdown of the economic sectors, percentage of GDP			
Economic sectors / Agriculture	8.0	4.2	2023
Economic sectors / Industry	38.0	29.6	2023
Economic sectors / Services	54.0	66.1	2023
1.1.13 · Economic complexity index	0.96	0.68	30 2022
Measures knowledge intensity, by considering exports			
1.1.14 · Real GDP growth	3.7	1.6	10 2023
Percentage change, based on national currency in constant prices			
1.1.15 · Real GDP growth per capita	1.81	0.68	22 2023
Percentage change, based on national currency in constant prices			
1.1.16 · Household consumption expenditure - real growth	4.73	2.60	17 2023
Percentage change, based on constant prices			
1.1.17 · Government consumption expenditure - real growth	3.94	2.10	18 2023
Percentage change, based on constant prices			
1.1.18 · Gross fixed capital formation - real growth	5.48	2.91	17 2023
Percentage change, based on constant prices			
1.1.19 · Resilience of the economy	5.90	5.81	26 2024
Resilience of the economy to economic cycles is strong			
1.1.20 · GDP per capita	12,001	35,722	53 2023
US\$ per capita			
1.1.21 · GDP (PPP) per capita	36,673	50,183	47 2023
Estimates; US\$ per capita at purchasing power parity			
1.1.22 · Forecast: Real GDP growth	4.4	2.1	6 2024
Percentage change, based on national currency in constant prices			
1.1.23 · Forecast: Inflation	2.8	9.7	36 2024
Percentage change			
1.1.24 · Forecast: Unemployment	3.5	6.2	12 2024
Percentage of total labor force			
1.1.25 · Forecast: Current account balance	2.4	2.0	22 2024
Percentage of GDP			

## 1.2 · International Trade

	Value	Avg	Rank	
1.2.01 · Current account balance (\$bn)	5.0	8.1	26	2023
US\$ billions (minus sign = deficit)				
1.2.02 · Current account balance	1.25	2.35	30	2023
Percentage of GDP				
1.2.03 · Balance of trade (\$bn)	47.1	-4.1	14	2023
US\$ billions (minus sign = deficit)				
1.2.04 · Balance of trade (%)	11.78	0.15	6	2023
Percentage of GDP				
1.2.05 · Balance of commercial services (\$bn)	-9.06	8.86	49	2023
US\$ billions (minus sign = deficit)				
1.2.06 · Balance of commercial services (%)	-2.27	2.43	56	2023
Percentage of GDP				
1.2.07 · World exports contribution	1.12	1.37	26	2023
Percentage share of world exports (goods and commercial services)				
1.2.08 · Exports of goods (\$bn)	312.85	325.36	24	2023
US\$ billions				
1.2.09 · Exports of goods (%)	78.28	40.07	8	2023
Percentage of GDP				
1.2.10 · Exports of goods per capita	9,395	15,284	35	2023
US\$ per capita				
1.2.11 · Exports of goods - growth	-11.15	-3.62	56	2023
Percentage change, based on US\$ values				
1.2.12 · Exports of commercial services (\$bn)	42.45	110.80	37	2023
US\$ billions				
1.2.13 · Exports of commercial services (%)	10.62	17.55	38	2023
Percentage of GDP				
1.2.14 · Exports of commercial services - growth	34.34	13.22	8	2023
Percentage change, based on US\$ values				
1.2.15 · Exports of goods & commercial services	355.30	441.14	26	2023
US\$ billions				
1.2.16 · Exports breakdown by economic sector				2022
Percentage of total exports				
Exports breakdown by economic sector / Agriculture	10.8	9.8		2022
Exports breakdown by economic sector / Industry	81.0	65.9		2022
Exports breakdown by economic sector / Services	8.2	24.3		2022
1.2.17 · Export concentration by partner	51.8	55.4	33	2022
Exports to top 5 countries, percentage of total exports				
1.2.18 · Export concentration by product	60.1	58.3	39	2022
Top 5 products, percentage of total exports				
1.2.19 · Imports of goods & commercial services (\$bn)	317.3	435.9	41	2023
US\$ billions				
1.2.20 · Imports of goods & commercial services (%)	79.4	55.4	53	2023
Percentage of GDP				
1.2.21 · Imports of goods & commerc. services growth	-6.18	-1.46	17	2023
Percentage change, based on US\$ values				
1.2.22 · Imports breakdown by economic sector				2022
Percentage of total imports				
Imports breakdown by economic sector / Agriculture	8.5	8.0		2022
Imports breakdown by economic sector / Industry	78.4	68.6		2022
Imports breakdown by economic sector / Services	13.1	23.4		2022
1.2.23 · Trade to GDP ratio	177.35	121.79	15	2022
(Exports + Imports) / GDP				
1.2.24 · Terms of trade index	111.9	110.0	20	2022
Unit value of exports over unit value of imports				
1.2.25 · Tourism receipts	1.62	3.24	40	2022
International tourism receipts as a percentage of GDP				



### 1.3 · International Investment

	Value	Avg	Rank	
1.3.01 · Direct investment flows abroad (\$bn)	13.32	21.82	21	2022
US\$ billions				
1.3.02 · Direct investment flows abroad (% of GDP)	3.27	-3.10	15	2022
Percentage of GDP				
1.3.03 · Direct investment stocks abroad (\$bn)	137.7	600.9	33	2022
US\$ billions				
1.3.04 · Direct investment stocks abroad (% of GDP)	33.82	100.89	28	2022
Percentage of GDP				
1.3.05 · Direct investment flows inward (\$bn)	16.94	18.08	23	2022
US\$ billions				
1.3.06 · Direct investment flows inward (% of GDP)	4.16	-2.48	16	2022
Percentage of GDP				
1.3.07 · Direct investment stocks inward (\$bn)	199.2	630.2	32	2022
US\$ billions				
1.3.08 · Direct investment stocks inward (% of GDP)	48.94	90.87	30	2022
Percentage of GDP				
1.3.09 · Balance of direct investment flows (\$bn)	-3.62	3.74	38	2022
US\$ billions (flows abroad minus flows inward)				
1.3.10 · Balance of direct investment flows (%)	-0.89	-0.62	30	2022
Percentage of GDP (flows abroad minus flows inward)				
1.3.11 · Net position in direct investment stocks (\$bn)	-61.6	-34.8	39	2022
US\$ billions (stocks abroad minus stocks inward)				
1.3.12 · Net position in direct investment stocks (%)	-15.12	-8.80	33	2022
Percentage of GDP (stocks abroad minus stocks inward)				
1.3.13 · Relocation threats of business	4.78	5.09	44	2024
Relocation of business is not a threat to the future of your economy				
1.3.14 · Portfolio investment assets	6.97	11.97	23	2022
US\$ billions				
1.3.15 · Portfolio investment liabilities	-4.43	17.23	52	2022
US\$ billions				

## 1.4 · Employment

	Value	Avg	Rank	
1.4.01 · Employment	15.39	38.19	25	2022
Total employment in millions				
1.4.02 · Employment (%)	47.07	48.33	38	2022
Percentage of population				
1.4.03 · Employment - growth	2.18	1.87	28	2022
Estimates: percentage change				
1.4.04 · Employment - long-term growth	2.68	1.67	29	2022
Estimates: five year percentage change				
1.4.05 · Employment by sector				2022
Percentage of total employment				
Employment by sector / Agriculture	10.0	8.2		2022
Employment by sector / Industry	26.1	23.0		2022
Employment by sector / Services	63.9	68.9		2022
1.4.06 · Employment in the public sector	11.20	17.30	19	2022
Percentage of total employment				
1.4.07 · Unemployment rate	3.40	6.04	15	2023
Percentage of labor force				
1.4.08 · Long-term unemployment	0.60	2.16	15	2022
Percentage of labor force				
1.4.09 · Youth unemployment	11.70	14.66	33	2022
Percentage of youth labor force (under the age of 25)				
1.4.10 · Youth exclusion	10.2	13.7	27	2022
Share of youth population (15-24) not in education, employment or training				

## 1.5 · Prices

	Value	Avg	Rank	
1.5.01 · Consumer price inflation	2.49	14.01	10	2023
Average annual rate				
1.5.02 · Cost-of-living index	53.45	71.97	6	2023
Index of a basket of goods & services in the main city				
1.5.03 · Apartment rent	447	1,508	6	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	229	649	4	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	25.12	18.97	51	2023
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	0.48	1.31	3	2022
Premium unleaded gasoline (95 Ron) US\$ per litre				

# Malaysia

## Extended Country Profile

### 2 · GOVERNMENT EFFICIENCY

#### 2.1 · Public Finance

	Value	Avg	Rank
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-18.19	-81.80	45 2023
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-4.55	-2.09	46 2023
2.1.03 · Total general government debt (\$bn) US\$ billions	279.72	1,401.02	39 2023
2.1.04 · Total general government debt (%) Percentage of GDP	69.99	67.02	43 2023
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	5.93	1.84	57 2023
2.1.06 · Interest payment (%) Percentage of current revenue	12.95	6.47	58 2023
2.1.07 · Public finances Public finances are being efficiently managed	5.26	4.72	23 2024
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	4.16	4.90	44 2024
2.1.09 · Pension funding Pension funding is adequately addressed for the future	5.09	4.65	23 2024
2.1.10 · General government expenditure Percentage of GDP	24.2	36.5	14 2023

#### 2.2 · Tax Policy

	Value	Avg	Rank
2.2.01 · Collected total tax revenues Percentage of GDP	11.65	26.84	8 2022
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	1.89	5.90	11 2022
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	4.58	3.86	52 2022
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	3.09	9.03	7 2022
2.2.05 · Collected capital and property taxes Percentage of GDP	0.12	1.49	8 2022
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	4.90	6.48	28 2022
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	24.00	22.62	37 2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	6.00	15.99	7 2022
2.2.09 · Employer social security tax rate %	13.0	15.3	32 2023
2.2.10 · Employee social security tax rate %	11.0	10.4	39 2023
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	6.17	5.03	10 2024



### 2.3 · Institutional Framework

	Value	Avg	Rank	
2.3.01 · Real short-term interest rate	0.50	-2.42	47	2023
Real discount / bank rate				
2.3.02 · Cost of capital	5.96	5.02	18	2024
Cost of capital encourages business development				
2.3.03 · Interest rate spread	2.64	4.46	22	2023
Lending rate minus deposit rate				
2.3.04 · Country credit rating	41.0	41.8	40	2023
Index (0-60) of three country credit ratings: Fitch, Moody's and S&P				
2.3.05 · Central bank policy	6.52	6.09	26	2024
Central bank policy has a positive impact on the economy				
2.3.06 · Foreign currency reserves	113.45	205.37	25	2023
US\$ billions				
2.3.07 · Foreign currency reserves per capita	3,407	8,240	30	2023
US\$ per capita				
2.3.08 · Exchange rate stability	0.031	0.115	30	2023
Parity change from national currency to SDR, 2023 / 2021				
2.3.09 · Legal and regulatory framework	6.27	5.25	16	2024
The legal and regulatory framework encourages the competitiveness of enterprises				
2.3.10 · Adaptability of government policy	5.31	4.66	20	2024
Adaptability of government policy to changes in the economy is high				
2.3.11 · Transparency	5.28	4.74	27	2024
Transparency of government policy is satisfactory				
2.3.12 · Bureaucracy	3.69	3.61	36	2024
Bureaucracy does not hinder business activity				
2.3.13 · Bribery and corruption	3.03	4.61	46	2024
Bribery and corruption do not exist				
2.3.14 · Rule of law	68.40	69.93	37	2022
Rule of Law Index				
2.3.15 · Sustainable Development Goals	69.9	74.9	50	2023
Country performance on the 17 SDGs				
2.3.16 · Democracy Index	7.29	6.92	36	2023
EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2022				

## 2.4 · Business Legislation

	Value	Avg	Rank	
2.4.01 · Tariff barriers	3.62	2.54	56	2021
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	4.54	5.70	50	2024
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	4.99	5.98	52	2024
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	5.81	6.78	53	2024
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	6.20	6.38	39	2024
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.31	5.95	33	2024
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	3.03	1.76	53	2023
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	4.82	5.40	50	2024
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	5.05	5.90	53	2024
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	5.38	5.75	41	2024
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	3.88	4.87	45	2024
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	2.1	5.7	46	2020
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.20	6.66	22	2024
Creation of firms is supported by legislation				
2.4.14 · Start-up days	17.5	15.0	52	2019
Number of days to start a business				
2.4.15 · Start-up procedures	8.5	6.1	56	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	5.83	5.44	28	2024
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	5.69	5.10	27	2024
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	5.65	5.96	42	2024
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	17.2	9.9	54	2019
Number of weeks of salary				

## 2.5 · Societal Framework

	Value	Avg	Rank	
2.5.01 · Justice	6.06	5.74	32	2024
Justice is fairly administered				
2.5.02 · Homicide	0.72	4.02	23	2021
Intentional homicide, rate per 100'000 population				
2.5.03 · Ageing of population	7.9	15.0	15	2023
Population over 65, percentage of total population				
2.5.04 · Risk of political instability	4.45	5.68	49	2024
The risk of political instability is very low				
2.5.05 · Social cohesion	5.59	5.68	35	2024
Social cohesion is high				
2.5.06 · Gini coefficient	41.20	35.38	52	2022
Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)				
2.5.07 · Income distribution - lowest 10%	2.30	2.80		2021
Percentage of household incomes going to lowest 10% of households				
2.5.08 · Income distribution - highest 10%	30.90	26.57		2021
Percentage of household incomes going to highest 10% of households				
2.5.09 · Income distribution - lowest 40%	16.10	19.23	48	2021
Percentile going to the lowest 40% of households				
2.5.10 · Income distribution - lowest 40% growth	1.91	-0.10	13	2019
Percentile going to the lowest 40% of households - growth				
2.5.11 · Equal opportunity	5.79	6.14	45	2024
Equal opportunity legislation in your economy encourages economic development				
2.5.12 · Females in parliament	13.57	28.72	61	2022
Percentage of total seats in Parliament				
2.5.13 · Unemployment rate - gender ratio	1.08	1.34	37	2022
Ratio of the female and male unemployment rates				
2.5.14 · Gender inequality	0.202	0.175	43	2022
Gender Inequality Index (UNDP)				
2.5.15 · Disposable income	65.7	69.6	47	2023
Female / male ratio				
2.5.16 · Freedom of the press	62.83	65.80	42	2023
Reporters Without Borders: World Press Freedom Score				
2.5.17 · Inequality in life expectancy	0.82	0.84	44	2022
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# Malaysia

## Extended Country Profile

### 3 · BUSINESS EFFICIENCY

#### 3.1 · Productivity & Efficiency

	Value	Avg	Rank	
3.1.01 · Overall productivity (PPP)	71,381	93,699	46	2023
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	-0.80	0.64	56	2023
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	31.29	53.52	51	2023
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	65,642	65,036	29	2022
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	110,728	121,761	34	2022
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	58,809	95,097	49	2022
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	5.83	5.99	41	2024
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	6.65	6.67	36	2024
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	5.17	6.01	51	2024
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	5.42	6.31	58	2024
Companies are very good at using digital tools and technologies to improve performance				

### 3.2 · Labor Market

	Value	Avg	Rank	
3.2.01 · Compensation levels	4.43	15.25	17	2023
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	0.36	7.33	7	2020
Percentage change				
3.2.03 · Remuneration in services professions	13,564	28,463	18	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	8,324	18,972		2018
Remuneration in services professions / Nurse	9,927	30,088		2018
Remuneration in services professions / Primary school	10,938	30,773		2018
Remuneration in services professions / Product Manager	30,650	49,159		2018
Remuneration in services professions / Sales Assistant	12,444	19,078		2018
Remuneration in services professions / Secretary / Personal	9,103	22,706		2018
3.2.04 · Statutory minimum wage	340.83	983.23	19	2022
Statutory gross monthly minimum wage				
3.2.05 · Remuneration of management	117,688	167,331	20	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	193,322	301,690		2019
Remuneration of management / Director manufacturing	117,053	147,898		2019
Remuneration of management / Engineer	51,396	79,107		2019
Remuneration of management / Human resources director	108,981	140,630		2019
3.2.06 · Remuneration spread	21.51	17.61	42	2018
Ratio of CEO to personal assistant remuneration				
3.2.07 · Working hours	2,281	1,834	10	2023
Average number of working hours per year				
3.2.08 · Worker motivation	5.26	5.84	48	2024
Worker motivation in companies is high				
3.2.09 · Industrial disputes	0.00	11.52	1	2022
Working days lost per 1,000 inhabitants per year (average 2020-2022)				
3.2.10 · Apprenticeships	4.98	5.29	43	2024
Apprenticeships are sufficiently implemented				
3.2.11 · Employee training	5.79	6.09	43	2024
Employee training is a high priority in companies				
3.2.12 · Labor force	16.02	40.05	24	2022
Employed and registered unemployed (millions)				
3.2.13 · Labor force (%)	49.00	50.73	41	2022
Percentage of population				
3.2.14 · Labor force growth	1.42	1.76	40	2022
Percentage change				
3.2.15 · Labor force - long-term growth	3.70	1.15	17	2022
Estimates: five year percentage change				
3.2.16 · Part-time employment	9.68	28.37	56	2022
Percentage of total employment				
3.2.17 · Female labor force	38.96	43.41	57	2022
Percentage of total labor force				
3.2.18 · Foreign labor force - migrant stock	14.58	17.36	32	2020
Migrant stock, age 20-64, % of population				
3.2.19 · Skilled labor	5.83	5.40	28	2024
Skilled labor is readily available				
3.2.20 · Finance skills	6.04	6.12	34	2024
Finance skills are readily available				
3.2.21 · Attracting and retaining talents	6.41	6.87	49	2024
Attracting and retaining talents is a priority in companies				
3.2.22 · Brain drain	3.96	4.77	44	2024
does not hinder competitiveness in your economy				
3.2.23 · Foreign highly skilled personnel	5.07	5.46	42	2024
are attracted to your country's business environment				
3.2.24 · International experience	5.65	5.72	34	2024
International experience of senior managers is generally significant				
3.2.25 · Competent senior managers	5.71	5.55	33	2024
Competent senior managers are readily available				

### 3.3 · Finance

	Value	Avg	Rank	
3.3.01 · Banking sector assets	157.85	149.30	22	2022
Percentage of GDP				
3.3.02 · Financial cards in circulation	2.93	3.83	26	2023
Number of cards per capita				
3.3.03 · Financial card transactions	5,215	11,752	46	2023
US\$ per capita				
3.3.04 · Access to financial services	88.37	87.38	41	2021
Proportion of adults with a bank account or mobile-money-service provider				
3.3.05 · Access to financial services - gender ratio	0.98	0.95	39	2021
Ratio of the female and male access to a bank account or mobile-money-service provider				
3.3.06 · Banking and financial services	6.47	6.20	26	2024
Banking and financial services do support business activities efficiently				
3.3.07 · Regulatory compliance (banking laws)	6.87	6.95	36	2024
Regulatory compliance is sufficiently developed				
3.3.08 · Stock markets	6.14	5.69	26	2024
Stock markets provide adequate financing to companies				
3.3.09 · Stock market capitalization (\$bn)	380.4	1,265.0	28	2023
US\$ billions				
3.3.10 · Stock market capitalization (%)	95.18	86.12	19	2023
Percentage of GDP				
3.3.11 · Value traded on stock markets	3,378	22,210	33	2022
US\$ per capita				
3.3.12 · Listed domestic companies	982	595	11	2023
Number of listed domestic companies				
3.3.13 · Stock market index	-4.40	11.76	56	2023
Percentage change on index in national currency				
3.3.14 · Shareholders' rights	6.74	6.89	38	2024
Shareholders' rights are sufficiently implemented				
3.3.15 · Initial Public Offerings	754.6	3,364.5	26	2023
By acquiror nation (average 2021-2023) US\$ millions				
3.3.16 · Credit	5.81	5.80	37	2024
Credit is easily available for business				
3.3.17 · Venture capital	5.30	5.14	32	2024
Venture capital is easily available for business				
3.3.18 · M&A Activity	0.166	1.403	56	2023
Deals per listed company (average 2021-2023)				
3.3.19 · Corporate debt	5.28	5.51	41	2024
Corporate debt does not restrain the ability of enterprises to compete				

### 3.4 · Management Practices

	Value	Avg	Rank	
3.4.01 · Agility of companies	5.53	6.11	51	2024
Companies are agile				
3.4.02 · Changing market conditions	6.30	6.70	48	2024
Companies are generally extremely aware of changing market conditions				
3.4.03 · Opportunities and threats	5.83	6.22	47	2024
Companies are very good at responding quickly to opportunities and threats				
3.4.04 · Credibility of managers	6.20	6.19	36	2024
Credibility of managers in society is strong				
3.4.05 · Corporate boards	6.08	6.21	38	2024
Corporate boards do supervise the management of companies effectively				
3.4.06 · Auditing and accounting practices	7.30	7.22	30	2024
Auditing and accounting practices are adequately implemented in business				
3.4.07 · Use of big data and analytics	5.22	5.53	40	2024
Companies are very good at using big data and analytics to support decision-making				
3.4.08 · Customer satisfaction	6.95	6.96	34	2024
Customer satisfaction is emphasized in companies				
3.4.09 · Entrepreneurship	6.04	6.13	34	2024
Entrepreneurship of managers is widespread in business				
3.4.10 · Social responsibility	5.92	6.24	38	2024
Social responsibility of business leaders is high				
3.4.11 · Women in management	24.60	34.26	52	2022
Female share of senior and middle management (% of management)				
3.4.12 · Women on boards	31.92	26.72	25	2023
Boardmembers of all companies analyzed by MSCI				
3.4.13 · Entrepreneurial fear of failure	-	44.20		
% indicating that fear of failure would prevent them from setting up a business				
3.4.14 · Total early-stage Entrepreneurial Activity	-	12.87		
% who are either a nascent entrepreneur or owner-manager of a new business				

### 3.5 · Attitudes & Values

	Value	Avg	Rank	
3.5.01 · Attitudes toward globalization	6.47	6.46	34	2024
Attitudes toward globalization are generally positive in your society				
3.5.02 · Image abroad or branding	6.31	6.41	37	2024
The image abroad of your country encourages business development				
3.5.03 · National culture	6.49	6.85	44	2024
The national culture is open to foreign ideas				
3.5.04 · Flexibility and adaptability	6.27	6.64	48	2024
Flexibility and adaptability of people are high when faced with new challenges				
3.5.05 · Need for economic and social reforms	5.98	5.88	28	2024
The need for economic and social reforms is generally well understood				
3.5.06 · Digital transformation in companies	5.39	6.06	48	2024
Digital transformation in companies is generally well implemented				
3.5.07 · Value system	6.00	6.23	35	2024
The value system in your society supports competitiveness				

# Malaysia

## Extended Country Profile

### 4 · INFRASTRUCTURE

#### 4.1 · Basic Infrastructure

	Value	Avg	Rank
4.1.01 · Land area Square kilometers ('000)	330	1,153	29 2023
4.1.02 · Arable area Square meters per capita	2,542	2,624	23 2021
4.1.03 · Water resources Total internal renewable per capita in cubic meters	17,920	17,096	12 2020
4.1.04 · Access to water Access to water is adequately ensured and managed	7.77	7.66	43 2024
4.1.05 · Management of cities Management of cities supports business development	6.85	6.46	28 2024
4.1.06 · Population - market size Estimates in millions	33.30	82.12	26 2023
4.1.07 · Population - growth Percentage change	1.83	1.00	18 2023
4.1.08 · Dependent Population Percentage of total population	28.4	33.9	2023
Population over 65 years	7.9	15.0	2023
Population under 15 years	20.5	19.0	2023
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	39.7	52.0	7 2023
4.1.10 · Roads Density of the network, km roads/square km land area	1.76	1.39	13 2021
4.1.11 · Railroads Density of the network, km per square km	0.005	0.047	49 2022
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	4,965	31,787	41 2021
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.28	6.83	25 2024
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	7.09	6.95	36 2024
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	7.51	6.63	23 2024
4.1.16 · Total indigenous energy production Millions MTOE	93.31	166.94	21 2021
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	98.1	104.8	19 2021
4.1.18 · Total final energy consumption Millions MTOE	56.05	121.07	42 2021
4.1.19 · Total final energy consumption per capita MTOE per capita	1.72	2.42	26 2021
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.080	0.119	15 2022

## 4.2 · Technological Infrastructure

	Value	Avg	Rank	
4.2.01 · Investment in Telecommunications	0.32	0.37	36	2023
Percentage of GDP				
4.2.02 · Mobile broadband subscribers	16.5	19.8	31	2023
5G market, % of mobile market				
4.2.03 · Mobile telephone costs	9.6	14.0	23	2023
Monthly Blended Average Revenue per User				
4.2.04 · Communications technology	7.46	7.69	43	2024
Communications technology (voice and data) meets business requirements				
4.2.05 · Secure internet servers	7,306	33,921	41	2020
publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.				
4.2.06 · Internet users	974	869	10	2022
Number of internet users per 1000 people				
4.2.07 · Broadband subscribers	224	381	54	2023
Number of subscriptions per 1000 inhabitants				
4.2.08 · Internet bandwidth speed	99.3	122.2	42	2023
Average speed				
4.2.09 · Digital/Technological skills	6.85	6.89	36	2024
Digital/Technological skills are readily available				
4.2.10 · Qualified engineers	6.55	6.42	33	2024
Qualified engineers are available in your labor market				
4.2.11 · Public-private partnerships	6.39	6.08	27	2024
Public and private sector ventures are supporting technological development				
4.2.12 · Development & application of tech.	6.84	6.56	28	2024
Development and application of technology are supported by the legal environment				
4.2.13 · Funding for technological development	5.84	5.95	38	2024
Funding for technological development is readily available				
4.2.14 · High-tech exports (\$)	66,214	46,703	15	2022
US\$ millions				
4.2.15 · High-tech exports (%)	28.21	17.14	10	2022
Percentage of manufactured exports				
4.2.16 · ICT service exports	11.4	12.7	23	2022
Percentage of service exports				
4.2.17 · Cyber security	5.84	5.92	38	2024
Cyber security is being adequately addressed by corporations				

### 4.3 · Scientific Infrastructure

	Value	Avg	Rank	
4.3.01 · Total expenditure on R&D (\$)	3,422	38,033	36	2022
US\$ millions				
4.3.02 · Total expenditure on R&D (%)	0.84	1.67	43	2022
Percentage of GDP				
4.3.03 · Total expenditure on R&D per capita (\$)	104.6	749.7	45	2022
US\$ per capita				
4.3.04 · Business expenditure on R&D (\$)	1,503	28,639	37	2022
US\$ millions				
4.3.05 · Business expenditure on R&D (%)	0.37	1.12	44	2022
Percentage of GDP				
4.3.06 · Total R&D personnel	83.8	305.8	24	2022
Full-time work equivalent (FTE thousands)				
4.3.07 · Total R&D personnel per capita	2.56	6.08	43	2022
Full-time work equivalent (FTE) per 1000 people				
4.3.08 · Total R&D personnel in business enterprise	15.6	202.4	38	2022
Full-time work equivalent (FTE thousands)				
4.3.09 · Total R&D personnel in business per capita	0.48	3.71	46	2022
Full-time work equivalent (FTE) per 1000 people				
4.3.10 · Researchers in R&D per capita	2.1	3.8	39	2018
Full-time work equivalent (FTE) per 1000 people				
4.3.11 · Graduates in Sciences	43.53	24.22	1	2021
% of graduates in ICT, Engineering, Math & Natural Sciences				
4.3.12 · Scientific articles	26,506	45,366	19	2022
Scientific articles published by origin of author				
4.3.13 · Nobel prizes	0	9	30	2023
Awarded in physics, chemistry, physiology or medicine and economics since 1950				
4.3.14 · Nobel prizes per capita	0.00	0.20	30	2023
Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people				
4.3.15 · Patent applications	1,760	52,570	36	2022
Number of applications filed by applicant's origin				
4.3.16 · Patent applications per capita	5.38	77.51	46	2022
Number of applications filed by applicant's origin, per 100,000 inhabitants				
4.3.17 · Patent grants	1,550	27,337	30	2022
Number of patents granted by applicant's origin (average 2020-2022)				
4.3.18 · Number of patents in force	29.0	528.7	41	2022
by applicant's origin, per 100,000 inhabitants				
4.3.19 · Medium- and high-tech value added	44.59	39.30	23	2021
Proportion of total manufacturing value added, expressed as a percentage				
4.3.20 · Scientific research legislation	6.14	6.02	33	2024
Laws relating to scientific research do encourage innovation				
4.3.21 · Intellectual property rights	6.06	6.62	50	2024
Intellectual property rights are adequately enforced				
4.3.22 · Knowledge transfer	5.19	5.55	41	2024
Knowledge transfer is highly developed between companies and universities				



#### 4.4 · Health & Environment

	Value	Avg	Rank	
4.4.01 · Total health expenditure	4.4	8.3	59	2021
Percentage of GDP				
4.4.02 · Total health expenditure per capita	502	3,122	54	2021
US\$ per capita				
4.4.03 · Public expenditure on health (%)	53.30	66.82	57	2021
Percentage of total health expenditure				
4.4.04 · Health infrastructure	6.93	5.67	22	2024
Health infrastructure meets the needs of society				
4.4.05 · Universal health coverage index	76	79	46	2021
Coverage index for essential health services (0-100)				
4.4.06 · Life expectancy at birth	76.3	77.9	45	2022
Average estimate				
4.4.07 · Healthy life expectancy	67.1	68.6	48	2023
Average estimate				
4.4.08 · Infant mortality	7.9	10.0	47	2021
Under five mortality rate per 1000 live births				
4.4.09 · Medical assistance	342.69	435.46	53	2023
Number of inhabitants per physician and per nurse				
Medical assistance / Per nurse	283.17	283.11		2023
Medical assistance / Per physician	402.22	587.81		2023
4.4.10 · Urban population	79	78		2023
Percentage of total population				
4.4.11 · Human development index	0.807	0.859	49	2022
Combines economic - social - educational indicators/ Source: Human Development Report				
4.4.12 · Energy intensity	150	102	58	2021
Total energy consumed for each 1000 US\$ of GDP in MTOE				
4.4.13 · Safely treated waste water	89.3	76.3	26	2022
Percentage of waste water				
4.4.14 · Water use efficiency	57.34	90.87	28	2020
US\$ per cubic meter				
4.4.15 · CO2 emissions	225.9	412.8	47	2021
Metric tons of carbon dioxide from fuel combustion				
4.4.16 · CO2 emissions intensity	604.2	311.1	60	2021
CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP				
4.4.17 · Exposure to particle pollution	16.29	19.50	42	2020
Mean population exposure to PM2.5, Micrograms per cubic metre				
4.4.18 · Renewable energies (%)	4.3	18.9	55	2021
Share of renewables in total energy requirements, %				
4.4.19 · Forest area growth	-1.3	0.5	58	2021
Five year percentage change of hectares				
4.4.20 · Total biocapacity	2.06	3.18	31	2022
Global hectares per capita of biologically productive space				
4.4.21 · Ecological footprint	4.2	4.7	33	2022
Global hectares per person				
4.4.22 · Ecological balance (reserve/deficit)	-2.18	-1.48	37	2022
Total biocapacity minus total footprint in global hectares per capita				
4.4.23 · Environment-related technologies	0.08	1.51	32	2021
Development of environment-related technologies, % inventions worldwide				
4.4.24 · Environmental agreements	90.46	79.83	10	2020
Multilateral agreements on hazardous waste, proportion fulfilled				
4.4.25 · Sustainable development	6.24	6.13	30	2024
Sustainable development is a priority in companies				
4.4.26 · Pollution problems	5.32	5.75	44	2024
Pollution problems do not seriously affect your economy				
4.4.27 · Environmental laws	6.10	5.94	26	2024
Environmental laws and compliance do not hinder the competitiveness of businesses				
4.4.28 · Quality of life	6.10	6.65	44	2024
Quality of life is high				

## 4.5 · Education

	Value	Avg	Rank	
4.5.01 · Total public expenditure on education	4.0	4.5	43	2022
Percentage of GDP				
4.5.02 · Total public expenditure on education per capita	499	1,577	50	2022
US\$ per capita				
4.5.03 · Total public exp. on education per student	2,124	7,661	48	2022
Spending per enrolled pupil/student, all levels				
4.5.04 · Pupil-teacher ratio (primary education)	12.30	16.07	21	2021
Ratio of students to teaching staff				
4.5.05 · Pupil-teacher ratio (secondary education)	11.50	13.47	25	2021
Ratio of students to teaching staff				
4.5.06 · Secondary school enrollment	93.5	92.5	41	2022
Percentage of relevant age group receiving full-time education				
4.5.07 · Higher education achievement	39.5	44.2	41	2022
Percentage of population that has attained at least tertiary education for persons 25-34				
4.5.08 · Women with degrees	49.6	39.9	23	2022
Share of women who have a degree in the population 25-65				
4.5.09 · Student mobility inbound	3.07	4.01	32	2022
Foreign tertiary-level students per 1000 inhabitants				
4.5.10 · Student mobility outbound	1.50	2.53	32	2021
National tertiary-level students studying abroad per 1000 inhabitants				
4.5.11 · Educational assessment - PISA	404	462	48	2022
PISA survey of 15-year olds				
Educational assessment - PISA / Mathematics	409	460		2022
Educational assessment - PISA / Reading	388	456		2022
Educational assessment - PISA / Sciences	416	469		2022
4.5.12 · Students who are not low achievers - PISA	48.0	60.1	44	2022
% of students who are not low achievers in maths, sciences or reading				
4.5.13 · English proficiency - TOEFL	91	91	37	2022
TOEFL scores				
4.5.14 · Primary and secondary education	5.74	5.95	40	2024
Primary and secondary education meets the needs of a competitive economy				
4.5.15 · University education	5.96	6.36	41	2024
University education meets the needs of a competitive economy				
4.5.16 · Management education	5.76	6.36	48	2024
Management education meets the needs of the business community				
4.5.17 · University education index	8.95	12.62	30	2023
Country score calculated from Times Higher Education university ranking				
4.5.18 · Illiteracy	5.0	3.1	57	2019
Adult (over 15 years) illiteracy rate as a percentage of population				
4.5.19 · Language skills	6.77	6.49	30	2024
Language skills are meeting the needs of enterprises				

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