### Malaysia

### Competitiveness Trends - Overall



2021 2022 2023 2024 2025



#### **CHALLENGES IN 2025**

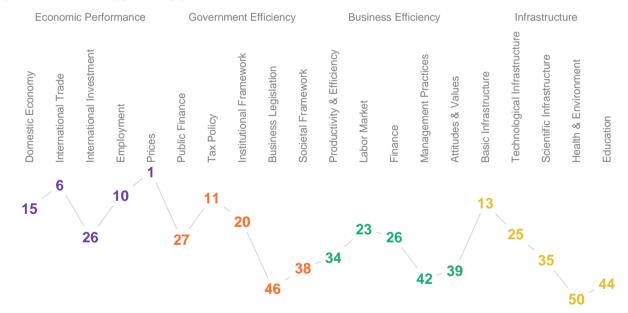
- Strengthen workforce efficiency through skills development and automation readiness.
- Accelerate technology adoption by boosting digitalization and AI capabilities.
- Boost private-led R&D investment to drive innovation and competitiveness.
- Modernize business regulations to foster productivity and economic growth.
- Strengthen supply chains and expand global market opportunities.

PROVIDED BY: Malaysia Productivity Corporation, Malaysia

#### BASIC FACTS Rank

Capital	Kuala Lumpui	r
Land area (square km '000)	330 <sup>2024</sup>	
Exchange rate (per \$)	4.576 <sup>2024</sup>	
Population - market size (millions)	34.10 <sup>2024</sup>	27
Gross Domestic Product (GDP) (US\$ billions)	422.0 <sup>2024</sup>	33
GDP (PPP) per capita (US\$)	40,384 <sup>2024</sup>	48
Real GDP growth (%)	5.1 <sup>2024</sup>	04
Consumer price inflation (%)	1.83 2024	18
Unemployment rate (%)	3.30 <sup>2024</sup>	13
Labor force (millions)	16.37 <sup>2023</sup>	25
Current account balance (% of GDP)	1.69 <sup>2024</sup>	32
Direct investment stocks inward (\$bn)	201.7 <sup>2023</sup>	32
Direct investment flows inward (% of GDP)	2.16 <sup>2023</sup>	28

#### **COMPETITIVENESS LANDSCAPE**



#### PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)

2021 2022 2023 2024 2025



#### POPULATIONS > 20 MILLION (32 countries)

2021 2022 2023 2024 2025



### Malaysia

#### Competitiveness Evolution & Attractiveness Indicators

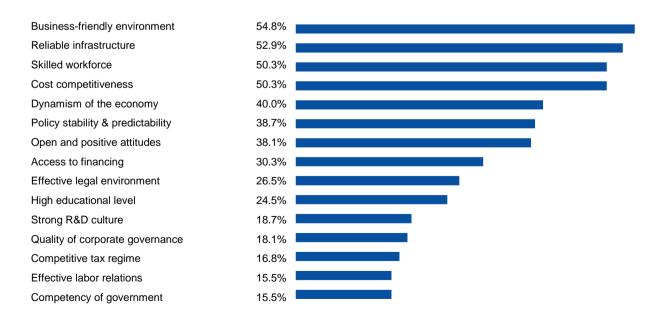
#### **COMPETITIVENESS EVOLUTION**

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.

	2024	2025		2024	2025
IMPROVEMENTS	WCY	WCY	DECLINES	WCY	WCY
1.2.25 Tourism receipts	1.62	3.91	4.3.10 Researchers in R&D per capita	2.1	0.7
1.1.18 Gross fixed capital formation - real growth	5.48	12.04	3.2.15 Labor force - long-term growth	3.70	2.23
1.4.08 Long-term unemployment	0.60	0.20	2.2.08 Consumption tax rate	6.00	8.00
1.1.15 Real GDP growth per capita	1.81	2.96	4.3.07 Total R&D personnel per capita	2.56	1.77
4.3.05 Business expenditure on R&D (%)	0.37	0.51	1.4.04 Employment - long-term growth	2.68	1.85
1.1.14 Real GDP growth	3.7	5.1	4.4.01 Total health expenditure	4.4	3.9
2.3.13 Bribery and corruption	3.03	4.17	2.2.02 Collected personal income tax	1.89	2.07
1.2.02 Current account balance	1.25	1.69	4.3.16 Patent applications per capita	5.38	4.88
2.3.12 Bureaucracy	3.69	4.93	2.2.01 Collected total tax revenues	11.65	12.57
2.5.04 Risk of political instability	4.45	5.80	4.3.18 Number of patents in force	29.0	27.1
2.4.11 Parallel economy	3.88	4.97	2.3.08 Exchange rate stability	0.031	0.033
2.1.08 Tax evasion	4.16	5.29	3.5.01 Attitudes toward globalization	6.47	6.07
1.5.01 Consumer price inflation	2.49	1.83	4.3.11 Graduates in Sciences	43.53	41.10
1.2.12 Exports of commercial services (\$bn)	42.45	53.33	4.2.04 Communications technology	7.46	7.04
2.1.09 Pension funding	5.09	6.23	4.1.04 Access to water	7.77	7.37
<ul> <li>2.3.12 Bureaucracy</li> <li>2.5.04 Risk of political instability</li> <li>2.4.11 Parallel economy</li> <li>2.1.08 Tax evasion</li> <li>1.5.01 Consumer price inflation</li> <li>1.2.12 Exports of commercial services (\$bn)</li> </ul>	3.69 4.45 3.88 4.16 2.49 42.45	4.93 5.80 4.97 5.29 1.83 53.33	<ul> <li>2.2.01 Collected total tax revenues</li> <li>4.3.18 Number of patents in force</li> <li>2.3.08 Exchange rate stability</li> <li>3.5.01 Attitudes toward globalization</li> <li>4.3.11 Graduates in Sciences</li> <li>4.2.04 Communications technology</li> </ul>	11.65 29.0 0.031 6.47 43.53 7.46	12.57 27.1 0.033 6.07 41.10 7.04

#### **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.



## Malaysia

#### Competitiveness Trends – Factor Breakdown



SUB-FACTOR RANKINGS:	2024	2025
Domestic Economy	35	15
International Trade	17	06
International Investment	28	26
Employment	18	10
Prices	02	01

#### **GOVERNMENT EFFICIENCY**

2021 2022 2023 2024 2025



SUB-FACTOR RANKINGS:	2024	2025
Public Finance	35	27
Tax Policy	11	11
Institutional Framework	31	20
Business Legislation	50	46
Societal Framework	42	38

#### **BUSINESS EFFICIENCY**

2021 2022 2023 2024 2025



SUB-FACTOR RANKINGS:	2024	2025
Productivity & Efficiency	53	34
Labor Market	34	23
Finance	36	26
Management Practices	42	42
Attitudes & Values	40	39

#### **INFRASTRUCTURE**

2021 2022 2023 2024 2025



SUB-FACTOR RANKINGS:	2024	2025
Basic Infrastructure	10	13
Technological Infrastructure	29	25
Scientific Infrastructure	31	35
Health & Environment	42	50
Education	44	44

# Malaysia Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE			
STRENGTHS	Rank	WEAKNESSES	Rank
1.5.06 Gasoline prices	03	1.5.05 Food costs	54
1.1.18 Gross fixed capital formation - real growth	03	1.1.20 GDP per capita	53
1.1.14 Real GDP growth	04	1.1.21 GDP (PPP) per capita	48
1.5.02 Cost-of-living index	06	1.1.09 Gross fixed capital formation (%)	45
1.5.04 Office rent	06	1.4.04 Employment - long-term growth	44
1.2.09 Exports of goods (%)	07	1.2.18 Export concentration by product	39
1.4.08 Long-term unemployment	07	1.4.02 Employment (%)	38
1.2.23 Trade to GDP ratio	12	1.2.02 Current account balance	32
1.4.07 Unemployment rate	13	1.3.05 Direct investment flows inward (\$bn)	28
1.1.15 Real GDP growth per capita	15	1.3.01 Direct investment flows abroad (\$bn)	27
GOVERNMENT EFFICIENCY			
STRENGTHS	Rank	WEAKNESSES	Rank
2.3.18 Passport freedom	01	2.4.07 Government subsidies	57
2.2.11 Real personal taxes	06	2.4.15 Start-up procedures	57
2.2.01 Collected total tax revenues	10	2.4.19 Redundancy costs	55
2.2.08 Consumption tax rate	11	2.4.04 Foreign investors	55
2.3.05 Central bank policy	12	2.5.17 Media bias	55
2.4.17 Unemployment legislation	13	2.4.14 Start-up days	53
2.3.12 Bureaucracy	14	2.5.06 Gini coefficient	53
2.3.02 Cost of capital	15	2.4.01 Tariff barriers	52
2.2.02 Collected personal income tax	16	2.4.12 New business density	49
2.3.09 Legal and regulatory framework	16	2.3.15 Sustainable Development Goals	49
BUSINESS EFFICIENCY STRENGTHS	Rank	WEAKNESSES	Rank
3.2.24 International experience	17	3.2.17 Female labor force	60
3.2.01 Compensation levels	18	3.4.11 Women in management	54
3.3.10 Stock market capitalization (%)	19	3.5.03 National culture	53
3.2.04 Statutory minimum wage	20	3.1.03 Labor productivity (PPP)	50
3.3.06 Banking and financial services	20	3.1.01 Overall productivity (PPP)	46
3.3.08 Stock markets	22	3.2.21 Attracting and retaining talent	46
3.2.05 Remuneration of management	22	3.5.01 Attitudes toward globalization	45
3.3.01 Banking sector assets	22	3.4.08 Customer satisfaction	45
3.1.08 Large corporations	23	3.4.02 Changing market conditions	45
3.2.23 Foreign highly skilled personnel	24	3.4.07 Use of big data and analytics	43
		<u> </u>	
INFRASTRUCTURE	Б	WEAKNESSES	5 .
STRENGTHS	Rank	WEAKNESSES	Rank
4.3.11 Graduates in Sciences	02	4.4.23 Food waste	67
4.2.15 High-tech exports (%)	05	4.4.01 Total health expenditure	61
4.1.09 Dependency ratio	08	4.4.12 Energy intensity	60
4.1.07 Population - growth	10	4.4.19 Forest area growth	59
4.2.06 Internet users	10	4.4.26 Environmental Performance Index	57
4.4.25 Environmental agreements	11	4.4.18 Renewable energies (%)	56
4.2.02 Mobile broadband subscribers	16	4.2.07 Broadband subscribers	53
4.1.20 Electricity costs for industrial clients	18	4.4.09 Medical assistance	52
4.4.29 Environmental laws	19	4.2.04 Communications technology 4.4.11 Human development index	51
4.5.08 Women with degrees	21	4.4. I I TUITIAN GEVENOPITIENI INGEX	51

# Malaysia Extended Country Profile

	nestic Economy	Value	Avg	Rank
4 4 00 ID1	Freehouse and a	4.550		
1.1.00 [B]	Exchange rate National currency per US\$ (average)	4.576	431.515	202
1.1.01	Gross Domestic Product (GDP)	422.0	1,476.1	33 202
	US\$ billions			
1.1.02	GDP (PPP)	1,377.1	2,438.8	24 202
	Estimates; US\$ billions at purchasing power parity			
1.1.03 [B]	World GDP contribution	0.70	1.24	23 202
	Percentage share of world GDP based on PPP			
1.1.04 [B]	Household consumption expenditure (\$bn)	256.5	836.1	32 202
	US\$ billions			
1.1.05 [B]	Household consumption expenditure (%)	60.8	54.9	20 202
	Percentage of GDP			
1.1.06 [B]	Government consumption expenditure (\$bn)	50.7	248.5	41 202
	US\$ billions			
1.1.07 [B]	Government consumption expenditure (%)	12.0	17.7	57 202
	Percentage of GDP			
1.1.08 [B]	Gross fixed capital formation (\$bn)	86.7	384.0	36 202
	US\$ billions			
1.1.09	Gross fixed capital formation (%)	20.6	22.5	45 202
	Percentage of GDP			
1.1.10 [B]	Gross domestic savings (\$bn)	114.8	407.1	33 202
	US\$ billions			
1.1.11 [B]	Gross domestic savings (%)	27.2	27.4	28 202
	Percentage of GDP			
1.1.12 [B][	3] Economic sectors			202
	Breakdown of the economic sectors, percentage of GDP			
	Economic sectors / Agriculture	8.2	4.3	202
	Economic sectors / Industry	37.1	29.4	202
	Economic sectors / Services	53.6	66.4	202
1.1.13	Economic complexity index	1.04	0.66	26 202
	Measures knowledge intensity, by considering exports			
1.1.14	Real GDP growth	5.1	2.0	4 202
	Percentage change, based on national currency in constant prices			
1.1.15	Real GDP growth per capita	2.96	1.10	15 202
	Percentage change, based on national currency in constant prices			
1.1.16 [B]	Household consumption expenditure - real growth	5.11	2.73	12 202
[-]	Percentage change, based on constant prices	•		
	Government consumption expenditure - real growth	4.65	3.31	18 202
1.1.17 [B]	Percentage change, based on constant prices			
1.1.17 [B]				3 202
	Gross fixed capital formation - real growth	12 04	0.69	0 202
1.1.17 [B] 1.1.18	Gross fixed capital formation - real growth  Percentage change, based on constant prices	12.04	0.69	
1.1.18	Percentage change, based on constant prices			26 202
	Percentage change, based on constant prices Resilience of the economy	12.04	5.66	26 202
1.1.18 1.1.19 [S]	Percentage change, based on constant prices  Resilience of the economy  Resilience of the economy to economic cycles is strong	6.17	5.66	
1.1.18	Percentage change, based on constant prices  Resilience of the economy  Resilience of the economy to economic cycles is strong  GDP per capita			26 202 53 202
1.1.18 1.1.19 [S] 1.1.20	Percentage change, based on constant prices  Resilience of the economy  Resilience of the economy to economic cycles is strong  GDP per capita  US\$ per capita	6.17 12,375	5.66 35,549	53 202
1.1.18 1.1.19 [S]	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita	6.17	5.66	
1.1.18 1.1.19 [S] 1.1.20 1.1.21	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita  GDP (PPP) per capita  Estimates; US\$ per capita at purchasing power parity	6.17 12,375 40,384	5.66 35,549 52,599	53 202 48 202
1.1.18 1.1.19 [S] 1.1.20	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita  GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth	6.17 12,375	5.66 35,549	53 202
1.1.18 1.1.19 [S] 1.1.20 1.1.21 1.1.22 [B]	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth Percentage change, based on national currency in constant prices	6.17 12,375 40,384 4.1	5.66 35,549 52,599 2.3	53 202 48 202 8 202
1.1.18 1.1.19 [S] 1.1.20 1.1.21 1.1.22 [B]	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth Percentage change, based on national currency in constant prices  Forecast: Inflation	6.17 12,375 40,384	5.66 35,549 52,599	53 202 48 202
1.1.18 1.1.19 [S] 1.1.20 1.1.21 1.1.22 [B] 1.1.23 [B]	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth Percentage change, based on national currency in constant prices  Forecast: Inflation Percentage change	6.17 12,375 40,384 4.1 2.4	5.66 35,549 52,599 2.3 6.9	53 202 48 202 8 202 31 202
1.1.18 1.1.19 [S] 1.1.20 1.1.21 1.1.22 [B] 1.1.23 [B]	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth Percentage change, based on national currency in constant prices  Forecast: Inflation Percentage change  Forecast: Unemployment	6.17 12,375 40,384 4.1	5.66 35,549 52,599 2.3	53 20: 48 20: 8 20: 31 20:
1.1.18 1.1.19 [S] 1.1.20 1.1.21	Percentage change, based on constant prices  Resilience of the economy Resilience of the economy to economic cycles is strong  GDP per capita US\$ per capita GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity  Forecast: Real GDP growth Percentage change, based on national currency in constant prices  Forecast: Inflation Percentage change	6.17 12,375 40,384 4.1 2.4	5.66 35,549 52,599 2.3 6.9	53 202 48 202 8 202

1.2 · Inter	national Trade	Value	Avg	Rank
1.2.01 [B]	Current account balance (\$bn) US\$ billions (minus sign = deficit)	7.1	7.1	25 2024
1.2.02	Current account balance Percentage of GDP	1.69	2.25	32 2024
1.2.03 [B]	Balance of trade (\$bn)  US\$ billions (minus sign = deficit)	30.1	-1.0	19 2024
1.2.04 [B]	Balance of trade (%) Percentage of GDP	7.13	0.14	16 2024
1.2.05 [B]	Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-2.82	10.47	42 2024
1.2.06 [B]	Balance of commercial services (%) Percentage of GDP	-0.67	2.07	42 2024
1.2.07 [B]	World exports contribution Percentage share of world exports (goods and commercial services)	1.16	1.32	23 2024
1.2.08	Exports of goods (\$bn) US\$ billions	330.43	324.31	23 2024
1.2.09	Exports of goods (%) Percentage of GDP	78.31	39.14	7 2024
1.2.10 [B]	Exports of goods per capita US\$ per capita	9,690	15,102	34 2024
1.2.11	Exports of goods - growth Percentage change, based on US\$ values	5.58	2.63	19 2024
1.2.12	Exports of commercial services (\$bn) US\$ billions	53.33	118.58	32 2024
1.2.13	Exports of commercial services (%) Percentage of GDP	12.64	17.76	31 2024
1.2.14	Exports of commercial services - growth Percentage change, based on US\$ values	25.20	7.66	2 2024
1.2.15 [B]	Exports of goods & commercial services US\$ billions	383.75	447.37	24 2024
1.2.16 [B][3	B] Exports breakdown by economic sector Percentage of total exports			2023
	Exports breakdown by economic sector / Agriculture	9.4	10.1	2023
	Exports breakdown by economic sector / Industry	78.6	63.1	2023
	Exports breakdown by economic sector / Services	12.0	26.8	2023
1.2.17	Export concentration by partner Exports to top 5 countries, percentage of total exports	52.5	55.5	34 2023
1.2.18	Export concentration by product Top 5 products, percentage of total exports	59.5	58.8	39 2023
1.2.19 [B]	Imports of goods & commercial services (\$bn) US\$ billions	356.5	438.0	43 2024
1.2.20 [B]	Imports of goods & commercial services (%) Percentage of GDP	84.5	55.1	58 2024
1.2.21 [B]	Imports of goods & commerc. services growth Percentage change, based on US\$ values	12.24	2.96	65 2024
1.2.22 [B][3	Imports breakdown by economic sector     Percentage of total imports			2023
	Imports breakdown by economic sector / Agriculture	8.2	8.3	2023
	Imports breakdown by economic sector / Industry	75.5	66.0	2023
	Imports breakdown by economic sector / Services	16.4	25.7	2023
1.2.23	Trade to GDP ratio	168.42	113.87	12 2023
	(Exports + Imports) / GDP			
1.2.24	Terms of trade index Unit value of exports over unit value of imports	111.7	104.3	15 2023
1.2.25	Tourism receipts International tourism receipts as a percentage of GDP	3.91	3.43	19 2023

1.3 · Inter	national Investment	Value	Avg	Rank
1.3.01	Direct investment flows abroad (\$bn) US\$ billions	7.64	21.46	27 2023
1.3.02	Direct investment flows abroad (% of GDP) Percentage of GDP	1.91	1.26	18 2023
1.3.03	Direct investment stocks abroad (\$bn) US\$ billions	144.4	625.3	32 2023
1.3.04	Direct investment stocks abroad (% of GDP) Percentage of GDP	36.12	78.59	28 2023
1.3.05	Direct investment flows inward (\$bn) US\$ billions	8.65	16.89	28 2023
1.3.06	Direct investment flows inward (% of GDP) Percentage of GDP	2.16	2.16	28 2023
1.3.07	Direct investment stocks inward (\$bn) US\$ billions	201.7	663.6	32 2023
1.3.08	Direct investment stocks inward (% of GDP) Percentage of GDP	50.47	88.51	31 2023
1.3.09 [B]	Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-1.01	4.57	31 2023
1.3.10 [B]	Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-0.25	-0.90	28 2023
1.3.11 [B]	Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-57.4	-38.3	43 2023
1.3.12 [B]	Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-14.35	-9.92	35 2023
1.3.13 [S]	Relocation threats of business Relocation of business is not a threat to the future of your economy	5.50	5.01	23 2025
1.3.14	Portfolio investment assets US\$ billions	10.25	34.91	29 2023
1.3.15	Portfolio investment liabilities US\$ billions	2.13	39.39	38 2023

1.4 · Emp	ployment	Value	Avg	Rank
1.4.01	Employment	15.81	37.49	25 2023
	Total employment in millions			
1.4.02	Employment (%)	47.35	47.57	38 2023
	Percentage of population			
1.4.03	Employment - growth	4.34	1.42	4 2023
	Estimates: percentage change			
1.4.04	Employment - long-term growth	1.85	2.99	44 2023
	Estimates: five year percentage change			
1.4.05 [B][	3] Employment by sector			2023
	Percentage of total employment			
	Employment by sector / Agriculture	9.0	8.2	2023
	Employment by sector / Industry	25.9	22.6	2023
	Employment by sector / Services	65.1	69.2	2023
1.4.06 [B]	Employment in the public sector	11.00	16.64	19 2023
	Percentage of total employment			
1.4.07	Unemployment rate	3.30	6.00	13 2024
	Percentage of labor force			
1.4.08	Long-term unemployment	0.20	0.20 2.30	7 2023
	Percentage of labor force			
1.4.09	Youth unemployment	11.00	14.62	28 2023
	Percentage of youth labor force (under the age of 25)			
1.4.10	Youth exclusion	10.2	13.9	28 2022
	Share of youth population (15-24) not in education, employment or training			
1.5 · Pric	es	Value	Avg	Rank
1.5.01	Consumer price inflation	1.83	8.17	18 2024
1.0.01	Average annual rate	1.00	0.17	10 2024
1.5.02	Cost-of-living index	49.25	69.59	6 2024
	3	.0.20	00.00	0 2021
	index of a basket of goods & services in the main city			
1.5.03 [B]	Index of a basket of goods & services in the main city  Apartment rent	447	1.472	6 2018
1.5.03 [B]	Apartment rent 3-room apartment monthly rent in major cities, US\$	447	1,472	6 2018
	Apartment rent 3-room apartment monthly rent in major cities, US\$	447	1,472	6 2018
	Apartment rent			
1.5.04	Apartment rent 3-room apartment monthly rent in major cities, US\$ Office rent			
1.5.03 [B] 1.5.04 1.5.05	Apartment rent 3-room apartment monthly rent in major cities, US\$  Office rent  Total occupation cost in the main city (US\$/Sq.M. per year)	229	636	6 2021
1.5.04	Apartment rent 3-room apartment monthly rent in major cities, US\$  Office rent Total occupation cost in the main city (US\$/Sq.M. per year)  Food costs	229	636	6 2021

## Malaysia Extended Country Profile

2 · GOV	ERNMENT EFFICIENCY			
2.1 · Pub	ic Finance	Value	Avg	Rank
2.1.01 [B]	Government budget surplus/deficit (\$bn) US\$ billions	-16.68	-75.38	3 46 2024
2.1.02	Government budget surplus/deficit (%) Percentage of GDP	-3.95	-2.20	45 2024
2.1.03 [B]	Total general government debt (\$bn) US\$ billions	297.03	1,419.50	42 2024
2.1.04	Total general government debt (%) Percentage of GDP	70.39	66.07	46 2024
2.1.05 [B]	Total general government debt-real growth  Percentage change, based on national currency in constant prices	4.99	4.27	40 2024
2.1.06	Interest payment (%) Percentage of current revenue	13.12	7.26	55 2024
2.1.07 [S]	Public finances Public finances are being efficiently managed	5.26	4.67	<b>7 26</b> 2025
2.1.08 [S]	Tax evasion Tax evasion is not a threat to your economy	5.29	4.98	31 2025
2.1.09 [S]	Pension funding Pension funding is adequately addressed for the future	6.23	4.83	3 17 2025
2.1.10	General government expenditure Percentage of GDP	23.9	36.5	5 15 2024
2.2 · Tax	Policy	Value	Avg	Rank
2.2.01	Collected total tax revenues	12.57	26.03	3 10 2023
	Percentage of GDP			
2.2.02	Collected personal income tax	2.07	5.74	16 2023
0.0.00 [D]	On profits, income and capital gains, as a percentage of GDP			
2.2.03 [B]	Collected corporate taxes  On profits, income and capital gains, as a percentage of GDP	5.03	3.70	58 2023
2.2.04 [B]	Collected indirect tax revenues	3.17	8.68	8 2023
2.2.04 [D]	Taxes on goods and services as a percentage of GDP	0.17	0.00	0 2023
2.2.05 [B]	Collected capital and property taxes Percentage of GDP	0.11	1.33	3 9 2023
2.2.06 [B]	Collected social security contribution  Compulsory contribution of employees and employers as a percentage of GDP	5.64	6.38	32 2023
2.2.07	Corporate tax rate on profit  Maximum tax rate, calculated on profit before tax	24.00	22.36	6 40 2024
2.2.08	Consumption tax rate Standard rate of VAT/GST	8.00	15.89	) 11 2024
2.2.09	Employer social security tax rate %	13.0	15.2	2 33 2024
2.2.10	Employee social security tax rate %	11.0	10.3	3 42 2024
2.2.11 [S]	Real personal taxes	7.08	4.93	8 6 2025

Real personal taxes do not discourage people from working or seeking advancement

2.3 · Insti	tutional Framework	Value	Avg	Rank	
2.3.01 [B]	Real short-term interest rate	1.15	0.82	31	2024
	Real discount / bank rate				
2.3.02 [S]	Cost of capital	6.20	5.10	15	2025
	Cost of capital encourages business development				
2.3.03	Interest rate spread	2.62	4.30	26	2024
	Lending rate minus deposit rate				
2.3.04	Country credit rating	41.0	41.7	40	2024
	Index (0-60) of three country credit ratings: Fitch, Moody's and S&P				
2.3.05 [S]	Central bank policy	7.25	6.27	12	2025
	Central bank policy has a positive impact on the economy				
2.3.06 [B]	Foreign currency reserves	116.22	198.73	24	2024
	US\$ billions				
2.3.07	Foreign currency reserves per capita	3,408	7,763	30	2024
	US\$ per capita				
2.3.08	Exchange rate stability	0.033	0.193	16	2024
	Parity change from national currency to SDR, two-year change				
2.3.09 [S]	Legal and regulatory framework	6.42	5.16	16	2025
	The legal and regulatory framework encourages the competitiveness of enterprises				
2.3.10 [S]	Adaptability of government policy	5.58	4.57	20	2025
	Adaptability of government policy to changes in the economy is high				
2.3.11 [S]	Transparency	5.48	4.77	28	2025
	Transparency of government policy is satisfactory				
2.3.12 [S]	Bureaucracy	4.93	3.56	14	2025
	Bureaucracy does not hinder business activity				
2.3.13 [S]	Bribery and corruption	4.17	4.57	34	2025
	Bribery and corruption do not exist				
2.3.14	Rule of law	67.45	69.56	37	2023
	Rule of Law Index				
2.3.15	Sustainable Development Goals	69.3	74.4	49	2024
	Country performance on the 17 SDGs				
2.3.16	Democracy Index	7.11	6.80	39	2024
	EIU Overall Democracy Index, © The Economist Intelligence Unit Limited				
2.3.17	Freely Elected Government	2	3	49	2024
	Score (0-4) - Do the freely elected head of government and national legislative representatives det	ermine the governme	ent policie	∍s?	
2.3.18 [2	] Passport freedom	183	123	1	2024
	Score				
	Country welcoming	195	99		2024
	Passport mobility	170	148		2024

2.4 · Bus	iness Legislation	Value	Avg	Rank
2.4.01	Tariff barriers	3.42	2.74	52 2022
	Tariffs on imports: Applied weighted mean tariff rate for all products			
2.4.02 [S]	Protectionism	5.40	5.66	41 2025
	Protectionism of your government does not impair the conduct of your business			
2.4.03 [S]	Public sector contracts	5.44	5.96	47 2025
	Public sector contracts are sufficiently open to foreign bidders			
2.4.04 [S]	Foreign investors	5.71	6.64	55 2025
	Foreign investors are free to acquire control in domestic companies			
2.4.05 [S]	Capital markets	6.26	6.17	37 2025
	Capital markets (foreign and domestic) are easily accessible			
2.4.06 [S]	Investment incentives	6.60	5.80	19 2025
	Investment incentives are attractive to foreign investors			
2.4.07	Government subsidies	3.03	1.50	57 2023
	To private and public companies as a percentage of GDP			
2.4.08 [S]	Subsidies	5.40	5.46	38 2025
	Subsidies do not distort fair competition and economic development			
2.4.09 [S]	State ownership of enterprises	5.25	5.81	46 2025
	State ownership of enterprises is not a threat to business activities			
2.4.10 [S]	Competition legislation	5.66	5.68	36 2025
	Competition legislation is efficient in preventing unfair competition			
2.4.11 [S]	Parallel economy	4.97	4.90	34 2025
	Parallel (black-market, unrecorded) economy does not impair economic development			
2.4.12	New business density	2.2	6.1	49 2022
	Registered new businesses per 1'000 people aged 15-64			
2.4.13 [S]	Creation of firms	6.92	6.56	30 2025
	Creation of firms is supported by legislation			
2.4.14	Start-up days	17.5	15.4	53 2019
	Number of days to start a business			
2.4.15	Start-up procedures	8.5	6.1	57 2019
	Number of procedures to start a business			
2.4.16 [S]	Labor regulations	5.79	5.33	30 2025
	Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities			
2.4.17 [S]	Unemployment legislation	6.23	4.97	13 2025
	Unemployment legislation provides an incentive to look for work			
2.4.18 [S]	Immigration laws	6.17	5.96	29 2025
	Immigration laws do not prevent your company from employing foreign labor	0.17	3.30	20 2020
2.4.19	Redundancy costs	17.2	9.8	55 2019
	Number of weeks of salary	17.2	5.0	2019

2.5 · Soci	etal Framework	Value	Avg	Rank
2.5.01 [S]	Justice Justice is fairly administered	6.16	5.72	32 2025
2.5.02	Homicide Intentional homicide, rate per 100'000 population	0.72	4.18	21 2021
2.5.03	Ageing of population Population over 65, percentage of total population	7.9	14.7	19 2024
2.5.04 [S]	Risk of political instability The risk of political instability is very low	5.80	5.69	40 2025
2.5.05 [S]	Social cohesion Social cohesion is high	6.06	5.69	31 2025
2.5.06	Gini coefficient  Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	41.20	35.65	53 2022
2.5.07 [B]	Income distribution - lowest 10%  Percentage of household incomes going to lowest 10% of households	2.30	2.87	2022
2.5.08 [B]	Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	30.30	26.53	2022
2.5.09	Income distribution - lowest 40% Percentile going to the lowest 40% of households	16.10	19.47	47 2022
2.5.10 [B]	Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	0.00	0.78	32 2022
2.5.11 [S]	Equal opportunity  Equal opportunity legislation in your economy encourages economic development	5.93	6.11	41 2025
2.5.12	Females in parliament Percentage of total seats in Parliament	13.51	28.43	62 2023
2.5.13	Unemployment rate - gender ratio Ratio of the female and male unemployement rates	1.06	1.40	35 2023
2.5.14	Gender inequality Gender Inequality Index (UNDP)	0.172	0.179	39 2023
2.5.15	Disposable income Female / male ratio	65.1	69.8	<b>47</b> 2024
2.5.16	Freedom of the press Reporters Without Borders: World Press Freedom Score	52.07	63.83	49 2024
2.5.17	Media bias  Whether the print/broadcast media cover parties/candidates impartially and proportionately	0.409	1.149	55 2023
2.5.18	Inequality in life expectancy Index	0.82	0.84	45 2023



3 · BUSI	NESS EFFICIENCY			
3.1 · Prod	ductivity & Efficiency	Value	Avg	Rank
3.1.01	Overall productivity (PPP)	77,352	95,066	46 2024
	Estimates: GDP (PPP) per person employed, US\$			
3.1.02	Overall productivity (PPP) - real growth	2.34	1.29	14 2024
	Estimates: Percentage change of GDP (PPP) per person employed			
3.1.03	Labor productivity (PPP)	33.83	54.06	50 2024
	Estimates: GDP (PPP) per person employed per hour, US\$			
3.1.04 [B]	Agricultural productivity (PPP)	69,414	68,343	26 2023
	Estimates: Related GDP (PPP) per person employed in agriculture, US\$			
3.1.05 [B]	Productivity in industry (PPP)	116,539	144,228	38 2023
	Estimates: Related GDP (PPP) per person employed in industry, US\$			
3.1.06 [B]	Productivity in services (PPP)	65,651	104,375	48 2023
	Estimates: Related GDP (PPP) per person employed in services, US\$			
3.1.07 [S]	Workforce productivity	6.20	5.97	32 2025
	Workforce productivity is competitive by international standards			
3.1.08 [S]	Large corporations	6.95	6.57	23 2025
	Large corporations are efficient by international standards			
3.1.09 [S]	Small and medium-size enterprises	5.63	5.93	40 2025
	Small and medium-size enterprises are efficient by international standards			
3.1.10 [S]	Use of digital tools and technologies	6.06	6.18	37 2025
	Companies are very good at using digital tools and technologies to improve performance			

3.2 · Labo	or Market	Value	Avg	Rank
3.2.01	Compensation levels	4.39	15.25	18 2024
2 2 22 [D]	Total hourly compensation in manufacturing (wages + supplementary benefits), US\$	0.57	7.00	
3.2.02 [B]	Unit labor costs for total economy  Percentage change	6.57	7.80	31 2023
3.2.03 [B][7	Remuneration in services professions	13,564	28,554	18 2018
	Gross annual income including supplements such as bonuses, US\$	Caturing (wages + supplementary benefits), US\$   Signature   Sig		
	Remuneration in services professions / Call center	8,324	18,928	2018
	Remuneration in services professions / Nurse	9,927	29,913	2018
	Remuneration in services professions / Primary school			2018
	Remuneration in services professions / Product			2018
	Remuneration in services professions / Sales			2018
	Remuneration in services professions / Secretary /			2018
3.2.04	Statutory minimum wage			20 2024
0.2.04	Statutory gross monthly minimum wage US\$	021.11	1,010.47	20 2024
3.2.05 [4	Remuneration of management	117,688	164,428	22 2019
	Total base salary plus bonuses and long-term incentives, US\$			
	Remuneration of management / CEO	193,322	297,113	2019
	Remuneration of management / Director	117,053	144,996	2019
	Remuneration of management / Engineer	51,396	77,926	2019
	Remuneration of management / Human resources	108,981	137,678	2019
3.2.06 [B]	Remuneration spread	21.51	17.32	43 2018
	Ratio of CEO to personal assistant remuneration			
3.2.07	Working hours	2,286	1,867	9 2024
	Average number of working hours per year			
3.2.08 [S]	Worker motivation	6.15	5.74	25 2025
	Worker motivation in companies is high			
3.2.09 [B]	Industrial disputes	0.00	12.00	1 2022
	Working days lost per 1,000 inhabitants per year (average 2020-2022)			
3.2.10 [S]	Apprenticeships	5.71	39	25 2025
	Apprenticeships are sufficiently implemented			
3.2.11 [S]	Employee training	6.26	6.12	32 2025
3.2.12	Employee training is a high priority in companies  Labor force	16 37	30.62	25 2023
3.2.12	Employed and registered unemployed (millions)	10.37	39.02	23 2023
3.2.13	Labor force (%)	49.00	50.37	42 2023
0.2.10	Percentage of population	10.00	00.07	12 2020
3.2.14	Labor force growth	3 79	1 53	7 2023
0.2.14	Percentage change	0.75	1.00	1 2023
3.2.15	Labor force - long-term growth	2 23	2.05	41 2023
0.2.10	Estimates: five year percentage change	2.20	2.00	41 2023
3.2.16	Part-time employment	9.68	28 88	55 2022
0.2.10	Percentage of total employment	0.00	20.00	00 2022
3.2.17	Female labor force	37 75	43 27	60 2023
0.2.17	Percentage of total labor force	01.10	10.27	00 2020
3.2.18	Foreign labor force - migrant stock	10.71	16.75	36 2024
0.2.10	Migrant stock, age 20-64, % of population	10.71	10.70	JO 2024
3.2.19 [S]	Skilled labor	5.90	5 52	30 2025
3.2.13 [0]	Skilled labor is readily available	3.90	3.32	30 2025
3.2.20 [S]	Finance skills	6.36	6 11	30 2025
0.2.20 [0]	Finance skills are readily available	0.50	0.11	<b>30</b> 2023
3.2.21 [S]	Attracting and retaining talent	6.34	6.68	46 2025
	Attracting and retaining talent is a priority in companies			
3.2.22 [S]	Brain drain	4.37	4.91	43 2025
	does not hinder competitiveness in your economy			
3.2.23 [S]	Foreign highly skilled personnel	6.01	5.50	24 2025
	are attracted to your country's business environment			
3.2.24 [S]	International experience	6.40	5.66	17 2025
	International experience of senior managers is generally significant			
3.2.25 [S]	Competent senior managers	6.20	5.58	26 2025
	Competent senior managers are readily available			

0.0.01	nce	Value		Rank
3.3.01	Banking sector assets Percentage of GDP	164.08	145.82	22 202
3.3.02 [B]	Financial cards in circulation  Number of cards per capita	3.00	3.90	24 202
3.3.03	Financial card transactions US\$ per capita	5,184	11,053	43 2024
3.3.04	Access to financial services Proportion of adults with a bank account or mobile-money-service provider	88.37	86.64	40 202
3.3.05	Access to financial services - gender ratio	0.98	0.95	39 202
3.3.06 [S]	Ratio of the female and male access to a bank account or mobile-money-service provider  Banking and financial services	6.79	6.15	20 2025
3.3.07 [S]	Banking and financial services do support business activities efficiently  Regulatory compliance (banking laws)	7.01	6.91	34 2025
3.3.08 [S]	Regulatory compliance is sufficiently developed  Stock markets	6.29	5.55	22 2025
	Stock markets provide adequate financing to companies			
3.3.09 [B]	Stock market capitalization (\$bn) US\$ billions	417.1	1,361.7	28 2024
3.3.10	Stock market capitalization (%) Percentage of GDP	98.85	85.41	19 2024
3.3.11 [B]	Value traded on stock markets US\$ per capita	4,889	19,768	28 2024
3.3.12	Listed domestic companies  Number of listed domestic companies	1,021	537	11 2024
3.3.13	Stock market index	10.50	16.15	34 2024
3.3.14 [S]	Percentage change on index in national currency Shareholders' rights	7.02	6.85	33 2025
3.3.15	Shareholders' rights are sufficiently implemented  Initial Public Offerings	1,110.0	1,805.3	15 2024
	By acquiror nation (three year average) US\$ millions  Credit	·		
3.3.16 [S]	Credit is easily available for business	6.34	5.74	28 2025
3.3.17 [S]	Venture capital  Venture capital is easily available for business	5.67	4.97	25 2025
3.3.18	M&A Activity  Deals per listed company (three year average)	0.193	1.163	55 2024
3.3.19 [S]	Corporate debt Corporate debt does not restrain the ability of enterprises to compete	6.07	5.56	26 2025
3.4 · Man	agement Practices			
	agement i ractioes	Value	Avg	Rank
3.4.01 [S]	Agility of companies	Value 5.90	Avg 5.91	34 2028
	Agility of companies Companies are agile Changing market conditions			
3.4.02 [S]	Agility of companies Companies are agile	5.90	5.91	34 2025
3.4.02 [S] 3.4.03 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions	5.90 6.56 6.02	5.91 6.69	34 2025 45 2025
3.4.02 [S] 3.4.03 [S] 3.4.04 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong	5.90 6.56 6.02 6.43	5.91 6.69 6.10 6.15	34 2028 45 2028 40 2028 32 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards do supervise the management of companies effectively	5.90 6.56 6.02 6.43 6.22	5.91 6.69 6.10 6.15 6.16	34 2028 45 2028 40 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers Credibility of managers in society is strong Corporate boards	5.90 6.56 6.02 6.43	5.91 6.69 6.10 6.15	34 2028 45 2028 40 2028 32 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics	5.90 6.56 6.02 6.43 6.22	5.91 6.69 6.10 6.15 6.16	34 2028 45 2028 40 2028 32 2028 37 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction	5.90 6.56 6.02 6.43 6.22 7.19	5.91 6.69 6.10 6.15 6.16 7.16	34 2028 45 2028 40 2028 32 2028 37 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S] 3.4.08 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship	5.90 6.56 6.02 6.43 6.22 7.19	5.91 6.69 6.10 6.15 6.16 7.16	34 2028 45 2028 40 2028 32 2028 37 2028 43 2028
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S] 3.4.08 [S] 3.4.09 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers Credibility of managers in society is strong  Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively  Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making  Customer satisfaction Customer satisfaction is emphasized in companies	5.90 6.56 6.02 6.43 6.22 7.19 4.99 6.79	5.91 6.69 6.10 6.15 6.16 7.16 5.49	34 2025 45 2025 40 2025 32 2025 37 2025 43 2025 45 2025
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S] 3.4.08 [S] 3.4.09 [S] 3.4.10 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong  Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively  Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making  Customer satisfaction Customer satisfaction is emphasized in companies  Entrepreneurship Entrepreneurship of managers is widespread in business	5.90 6.56 6.02 6.43 6.22 7.19 4.99 6.79	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95	34 2025 45 2025 40 2025 32 2025 37 2025 43 2025 45 2025 37 2025
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S] 3.4.08 [S] 3.4.09 [S] 3.4.10 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility Social responsibility of business leaders is high Women in management Female share of senior and middle management (% of management)	5.90 6.56 6.02 6.43 6.22 7.19 4.99 6.79 6.01 5.88	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95 6.03 6.23	34 2025 45 2025 40 2025 32 2025 37 2025 43 2025 45 2025 43 2025 54 2025
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S] 3.4.08 [S] 3.4.09 [S] 3.4.10 [S] 3.4.11	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility Social responsibility of business leaders is high Women in management Female share of senior and middle management (% of management) Women on boards Percentage of total director seats held by women analyzed by MSCI	5.90 6.56 6.02 6.43 6.22 7.19 4.99 6.79 6.01	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95 6.03 6.23 35.47 28.04	34 2025 45 2025 40 2025 32 2025 37 2025 43 2025 45 2025 47 2025 48 2025
3.4.02 [S] 3.4.03 [S] 3.4.04 [S] 3.4.05 [S] 3.4.06 [S] 3.4.07 [S]	Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility Social responsibility of business leaders is high Women in management Female share of senior and middle management (% of management)	5.90 6.56 6.02 6.43 6.22 7.19 4.99 6.79 6.01 5.88	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95 6.03 6.23	34 2025 45 2025 40 2025 32 2025 37 2025 43 2025 45 2025 43 2025 54 2025

3.5 · Attit	udes & Values	Value	Avg	Rank
3.5.01 [S]	Attitudes toward globalization	6.07	6.46	45 2025
	Attitudes toward globalization are generally positive in your society			
3.5.02 [S]	Image abroad or branding	6.12	6.44	43 2025
	The image abroad of your country encourages business development			
3.5.03 [S]	National culture	6.26	6.83	53 2025
	The national culture is open to foreign ideas			
3.5.04 [S]	Flexibility and adaptability	6.37	6.58	43 2025
	Flexibility and adaptability of people are high when faced with new challenges			
3.5.05 [S]	Need for economic and social reforms	6.05	5.84	32 2025
	The need for economic and social reforms is generally well understood			
3.5.06 [S]	Digital transformation in companies	6.16	6.04	31 2025
	Digital transformation in companies is generally well implemented			
3.5.07 [S]	Value system	6.54	6.25	29 2025
	The value system in your society supports competitiveness			



Das	c Infrastructure	Value	Avg	Rank
4.1.01 [B]	Land area Square kilometers ('000)	330	1,227	31 202
4.1.02	Arable area	2,534	2,563	24 202
2	Square meters per capita	2,00	_,000	2. 202
4.1.03	Water resources	16,918	15,906	12 202
	Total internal renewable per capita in cubic meters			
4.1.04 [S]	Access to water	7.37	7.59	44 202
	Access to water is adequately ensured and managed			
4.1.05 [S]	Management of cities	6.72	6.41	30 202
	Management of cities supports business development			
4.1.06 [B]	Population - market size	34.10	81.25	27 202
	Estimates in millions			
4.1.07	Population - growth	2.10	1.01	10 202
	Percentage change			
4.1.08 [B][2	2] Dependent Population	28.3	33.7	202
	Percentage of total population			
	Population over 65 years	7.9	14.7	202
	Population under 15 years	20.4	19.0	202
4.1.09	Dependency ratio	39.5	51.7	8 202
	Population under 15 and over 64 years old, divided by active population (15 to 64 years)			
4.1.10	Roads	1.57	1.37	20 202
	Density of the network, km roads/square km land area			
4.1.11	Railroads	0.005	0.045	49 202
	Density of the network, km per square km			
4.1.12 [B]	Air transportation	4,965	30,802	40 202
	Number of passengers carried by main companies, thousands			
4.1.13 [S]	Quality of air transportation	7.14	6.88	32 202
	Quality of air transportation encourages business development			
4.1.14 [S]	Distribution infrastructure	6.81	6.90	39 202
	The distribution infrastructure of goods and services is generally efficient			
4.1.15 [S]	Energy infrastructure	7.42	6.56	22 202
	Energy infrastructure is adequate and efficient			
4.1.16 [B]	Total indigenous energy production	96.61	168.15	20 202
	Millions MTOE			
4.1.17	Total indigenous energy production (%)	97.1	111.1	22 202
	Percentage of total requirements in tons of oil equivalent			
4.1.18 [B]	Total final energy consumption	59.48	117.17	48 202
	Millions MTOE			
4.1.19 [B]	Total final energy consumption per capita	1.82	2.35	31 202
	MTOE per capita			
4.1.20	Electricity costs for industrial clients	0.090	0.125	18 202

4.2 · Tech	nnological Infrastructure	Value	Avg	Rank
4.2.01	Investment in Telecommunications Percentage of GDP	0.28	0.35	44 2024
4.2.02	Mobile broadband subscribers 5G market, % of mobile market	38.2	25.5	16 2024
4.2.03	Mobile telephone costs  Monthly Blended Average Revenue per User	10.4	13.4	28 2024
4.2.04 [S]	Communications technology Communications technology (voice and data) meets business requirements	7.04	7.65	51 2025
4.2.05	Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	8,083	44,395	43 2023
4.2.06	Internet users Number of internet users per 1000 people	977	880	10 2023
4.2.07	Broadband subscribers Number of subscriptions per 1000 inhabitants	235	381	53 2024
4.2.08	Internet bandwidth speed Average speed	125.7	138.1	39 2024
4.2.09 [S]	Digital/Technological skills Digital/Technological skills are readily available	6.70	6.94	40 2025
4.2.10 [S]	Qualified engineers  Qualified engineers are available in your labor market	6.22	6.50	44 2025
4.2.11 [S]	Public-private partnerships Public and private sector ventures are supporting technological development	6.47	6.08	23 2025
4.2.12 [S]	Development & application of tech.  Development and application of technology are supported by the legal environment	6.66	6.49	32 2025
4.2.13 [S]	Funding for technological development Funding for technological development is readily available	6.34	5.86	28 2025
4.2.14	High-tech exports (\$) US\$ millions	127,032	54,453	8 2023
4.2.15	High-tech exports (%) Percentage of manufactured exports	59.42	19.13	5 2023
4.2.16	ICT service exports Percentage of service exports	9.5	11.7	31 2023
4.2.17 [S]	Cyber security Cyber security is being adequately addressed by corporations	5.95	5.96	37 2025

4.3 · Scie	ntific Infrastructure	Value	Avg	Rank
4.3.01	Total expenditure on R&D (\$)	3,981	38,888	33 2023
	US\$ millions			
4.3.02	Total expenditure on R&D (%) Percentage of GDP	1.00	1.56	40 2023
4.3.03 [B]	Total expenditure on R&D per capita (\$)	119.2	726.5	44 2023
	US\$ per capita			
4.3.04	Business expenditure on R&D (\$) US\$ millions	2,045	31,267	34 2023
4.3.05	Business expenditure on R&D (%)	0.51	1.10	38 2023
	Percentage of GDP			
4.3.06	Total R&D personnel	59.1	312.7	31 2023
	Full-time work equivalent (FTE thousands)			
4.3.07	Total R&D personnel per capita	1.77	6.15	47 2023
	Full-time work equivalent (FTE) per 1000 people			
4.3.08 [B]	Total R&D personnel in business enterprise	19.9	228.5	35 2023
	Full-time work equivalent (FTE thousands)			
4.3.09 [B]	Total R&D personnel in business per capita	0.60	3.62	44 2023
	Full-time work equivalent (FTE) per 1000 people			
4.3.10	Researchers in R&D per capita	0.7	3.7	49 2020
	Full-time work equivalent (FTE) per 1000 people			
4.3.11	Graduates in Sciences	41.10	24.43	2 2023
	STEM graduates, % of all graduates			
4.3.12	Scientific articles Scientific articles published by origin of author	26,506	43,883	19 2022
4 2 42 [D]		0	9	20
4.3.13 [B]	Nobel prizes  Awarded in physics, chemistry, physiology or medicine and economics since 1950	U	9	29 2024
4.3.14	Nobel prizes per capita	0.00	0.19	29 2024
4.3.14	Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	29 2024
4.3.15	Patent applications	1,630	51,574	33 2023
4.3.13	Number of applications filed by applicant's origin	1,030	31,374	<b>33</b> 2023
4.3.16	Patent applications per capita	4.88	64.62	46 2023
4.3.10	Number of applications filed by applicant's origin, per 100,000 inhabitants	4.00	04.02	40 2023
4.3.17	Patent grants	1,344	27,397	29 2023
4.5.17	Number of patents granted by applicant's origin (average 2020-2022)	1,344	21,331	29 2023
4.3.18	Number of patents in force	27.1	512.2	41 2023
4.0.10	by applicant's origin, per 100,000 inhabitants	21.1	312.2	<b>4</b> 1 2023
4.3.19	Patent publications for Al-related technology	9	1,027	33 2023
4.0.10	Number of patent publications	3	1,027	<b>33</b> 2023
4.3.20	Medium- and high-tech value added	44.59	37.83	21 2022
7.0.20	Proportion of total manufacturing value added, expressed as a percentage	44.55	37.03	<b>Z</b> 1 2022
	Scientific research legislation	6.01	6.03	38 2025
4 3 21 [S]	Colonial Coccurring logiciation	0.01	0.00	JJ 2025
4.3.21 [S]	Laws relating to scientific research do encourage innovation			
	Laws relating to scientific research do encourage innovation	6.04	6.61	48 2025
4.3.21 [S] 4.3.22 [S]	Intellectual property rights	6.04	6.61	48 2025
		6.04 5.06	6.61 5.59	48 2025

4.4 · Heal	th & Environment	Value	Avg I	Rank
4.4.01	Total health expenditure Percentage of GDP	3.9	7.8	61 2022
4.4.02 [B]	Total health expenditure per capita US\$ per capita	487	2,872	54 2022
4.4.03 [B]	Public expenditure on health (%) Percentage of total health expenditure	50.59	66.33	57 2022
4.4.04 [S]	Health infrastructure Health infrastructure meets the needs of society	6.69	5.72	26 2025
4.4.05	Universal health coverage index Coverage index for essential health services (0-100)	76	78	45 2021
4.4.06	Life expectancy at birth Average estimate	76.7	78.4	50 2023
4.4.07 [B]	Healthy life expectancy Average estimate	67.5	67.9	43 2024
4.4.08 [B]	Infant mortality Under five mortality rate per 1000 live births	8.1	10.9	45 2022
4.4.09 [2	I] Medical assistance  Number of inhabitants per physician and per nurse	345.79	478.44	52 2024
	Medical assistance / Per nurse	287.23	234.79	2024
	Medical assistance / Per physician	404.34	722.10	2024
4.4.10 [B]	Urban population Percentage of total population	77	77	2024
4.4.11	Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.819	0.864	51 2023
4.4.12	Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	146	96	60 2022
4.4.13	Safely treated waste water Percentage of waste water	89.3	72.9	25 2022
4.4.14	Water use efficiency Value added in US\$ per cubic meter used	58.43	96.26	28 2021
4.4.15 [B]	CO2 emissions Metric tons of carbon dioxide, total	283.3	464.7	52 2023
4.4.16	CO2 emissions intensity CO2 emissions in metric tons per one million US\$ of GDP	708.8	325.4	61 2023
4.4.17	Exposure to particle pollution  Mean population exposure to PM2.5, Micrograms per cubic meter	16.29	19.79	43 2020
4.4.18	Renewable energies (%) Share of renewables in total energy requirements, %	4.1	20.0	56 2022
4.4.19	Forest area growth Five year percentage change of hectares	-1.3	0.3	59 2022
4.4.20 [B]	Total biocapacity Global hectares per capita of biologically productive space	2.06	3.32	33 2022
4.4.21 [B]	Ecological footprint Global hectares per person	4.2	4.8	35 2022
4.4.22	Ecological balance (reserve/deficit)  Total biocapacity minus total footprint in global hectares per capita	-2.18	-1.51	40 2022
4.4.23	Food waste  KG per capita, Including household, service and retail	210.0	122.1	67 2022
4.4.24	Environment-related technologies  Development of environment-related technologies, % inventions worldwide	0.04	1.44	33 2022
4.4.25	Environmental agreements  Multilateral agreements on hazardous waste, proportion fulfilled	90.46	78.28	11 2020
4.4.26	Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies	41.0	54.8	57 2024
4.4.27 [S]	Sustainable development Sustainable development is a priority in companies	6.26	6.12	32 2025
4.4.28 [S]	Pollution problems Pollution problems do not seriously affect your economy	6.15	5.85	32 2025
4.4.29 [S]	Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.47	5.87	19 2025
4.4.30 [S]	Quality of life Quality of life is high	6.72	6.63	37 2025

4.5 · Edu	cation	Value	Avg	Rank
4.5.01	Total public expenditure on education Percentage of GDP	4.2	4.5	43 202
4.5.02 [B]	Total public expenditure on education per capita US\$ per capita	504	1,619	52 202
4.5.03	Total public exp. on education per student Spending per enrolled pupil/student, all levels	2,153	7,606	48 202
4.5.04	Pupil-teacher ratio (primary education) Ratio of students to teaching staff	12.30	16.56	22 202
4.5.05	Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	11.30	13.93	22 202
4.5.06	Secondary school enrollment Percentage of relevant age group receiving full-time education	93.6	92.2	42 202
4.5.07	Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	41.0	44.5	39 202
4.5.08	Women with degrees Share of women who have a degree in the population 25-65	49.6	39.7	21 202
4.5.09	Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	3.26	4.17	32 202
4.5.10 [B]	Student mobility outbound  National tertiary-level students studying abroad per 1000 inhabitants	1.47	2.43	32 202
4.5.11 [3	e] Educational assessment - PISA PISA survey of 15-year olds	404	462	47 202
	Educational assessment - PISA / Mathematics	409	460	202
	Educational assessment - PISA / Reading	388	456	202
	Educational assessment - PISA / Sciences	416	469	202
4.5.12	Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences or reading	48.0	60.1	43 202
4.5.13 [B]	English proficiency - TOEFL TOEFL scores	93	90	28 202
4.5.14 [S]	Primary and secondary education Primary and secondary education meets the needs of a competitive economy	6.06	5.96	37 202
4.5.15 [S]	University education University education meets the needs of a competitive economy	6.04	6.36	43 202
4.5.16 [S]	Management education  Management education meets the needs of the business community	6.05	6.31	45 202
4.5.17	University education index Country score calculated from Times Higher Education university ranking	9.85	12.45	32 202
4.5.18	Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	4.0	3.3	48 202
4.5.19 [S]	Language skills  Language skills are meeting the needs of enterprises	6.45	6.48	36 202