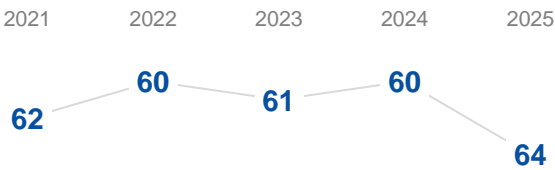


South Africa

Competitiveness Trends – Overall

OVERALL PERFORMANCE (69 countries)



CHALLENGES IN 2025

- High unemployment rate and lack of employment opportunities.
- Corruption and poor government effectiveness.
- Poorly located and inadequate infrastructure that limits social inclusion and economic growth.
- Rising public debt levels amid a shrinking fiscal space.
- Lack of decisive plans to revive the struggling economy.

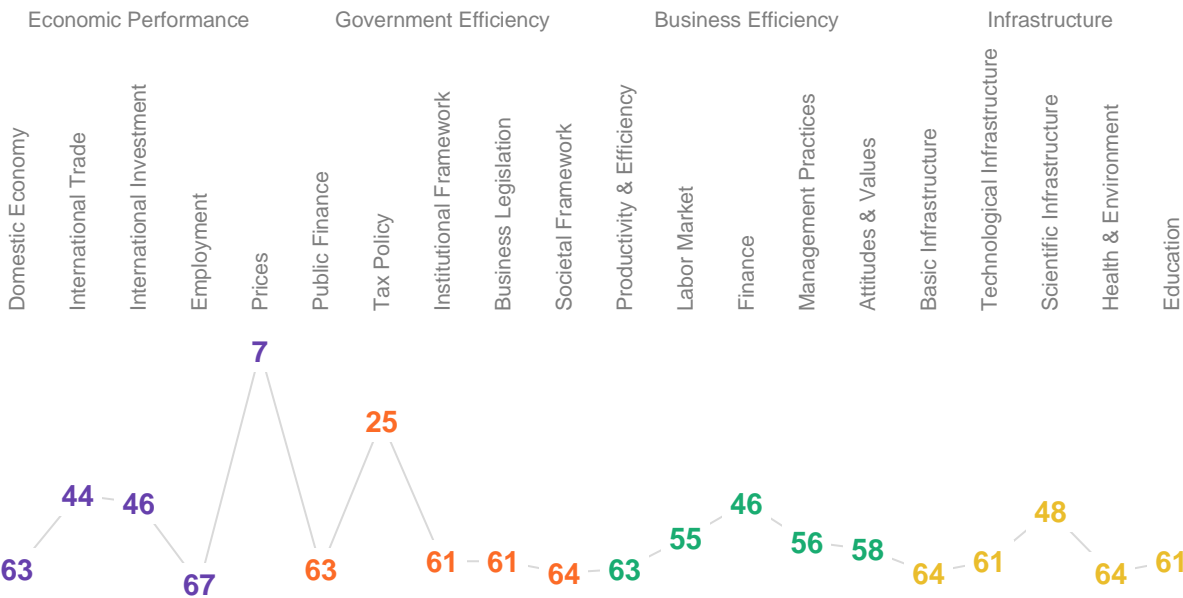
BASIC FACTS

Rank

Capital	Pretoria	
Land area (square km '000)	1,219	2024
Exchange rate (per \$)	18.329	2024
Population - market size (millions)	63.02	2024 15
Gross Domestic Product (GDP) (US\$ billions)	400.3	2024 36
GDP (PPP) per capita (US\$)	15,701	2024 61
Real GDP growth (%)	0.6	2024 55
Consumer price inflation (%)	4.43	2024 56
Unemployment rate (%)	31.90	2024 68
Labor force (millions)	25.07	2024 18
Current account balance (% of GDP)	-0.64	2024 44
Direct investment stocks inward (\$bn)	124.0	2023 43
Direct investment flows inward (% of GDP)	1.37	2023 43

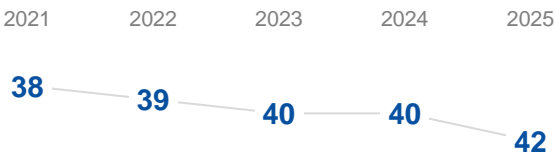
PROVIDED BY: Productivity SA, South Africa

COMPETITIVENESS LANDSCAPE

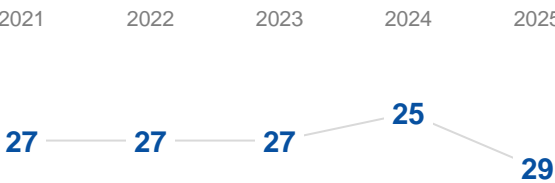


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (45 countries)



POPULATIONS > 20 MILLION (32 countries)



South Africa

Competitiveness Evolution & Attractiveness Indicators

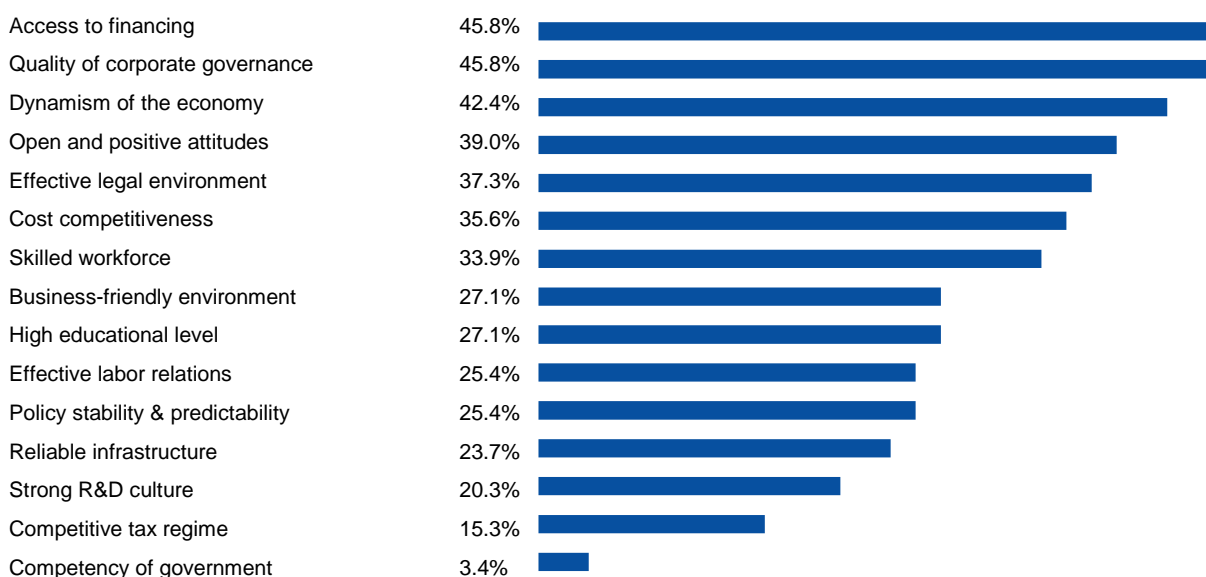
COMPETITIVENESS EVOLUTION

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	2024 WCY	2025 WCY	DECLINES	2024 WCY	2025 WCY
3.2.15 Labor force - long-term growth	0.16	3.68	1.1.18 Gross fixed capital formation - real growth	4.25	-3.69
1.4.04 Employment - long-term growth	-5.84	2.03	4.3.16 Patent applications per capita	4.32	1.86
1.1.13 Economic complexity index	0.03	0.07	4.1.07 Population - growth	2.35	1.59
1.2.02 Current account balance	-1.62	-0.64	2.5.02 Homicide	33.96	43.72
1.1.15 Real GDP growth per capita	-1.71	-1.00	4.4.18 Renewable energies (%)	6.3	4.7
4.1.15 Energy infrastructure	2.11	2.87	3.2.10 Apprenticeships	4.51	3.41
2.5.04 Risk of political instability	3.28	4.40	3.1.09 Small and medium-size enterprises	5.59	4.27
2.3.08 Exchange rate stability	0.169	0.112	2.3.05 Central bank policy	6.49	5.18
1.2.25 Tourism receipts	1.18	1.49	2.5.11 Equal opportunity	4.53	3.67
1.5.01 Consumer price inflation	5.90	4.43	3.1.07 Workforce productivity	4.85	3.97
2.4.09 State ownership of enterprises	3.07	3.77	4.1.14 Distribution infrastructure	5.21	4.26
4.3.05 Business expenditure on R&D (%)	0.18	0.22	3.3.19 Corporate debt	5.04	4.13
4.4.14 Water use efficiency	13.77	15.88	2.4.13 Creation of firms	6.00	4.95
3.5.05 Need for economic and social reforms	5.32	6.10	3.5.06 Digital transformation in companies	5.95	4.95
2.3.13 Bribery and corruption	1.23	1.38	4.2.09 Digital/Technological skills	6.19	5.18

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.



South Africa

Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



SUB-FACTOR RANKINGS :	2024	2025
Domestic Economy	62	63
International Trade	53	44
International Investment	31	46
Employment	67	67
Prices	03	07

GOVERNMENT EFFICIENCY



SUB-FACTOR RANKINGS :	2024	2025
Public Finance	58	63
Tax Policy	22	25
Institutional Framework	57	61
Business Legislation	57	61
Societal Framework	63	64

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2024	2025
Productivity & Efficiency	59	63
Labor Market	40	55
Finance	43	46
Management Practices	43	56
Attitudes & Values	50	58

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2024	2025
Basic Infrastructure	60	64
Technological Infrastructure	59	61
Scientific Infrastructure	46	48
Health & Environment	63	64
Education	58	61

South Africa

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS

	Rank
1.5.02 Cost-of-living index	04
1.2.17 Export concentration by partner	06
1.5.04 Office rent	07
1.2.24 Terms of trade index	14
1.3.04 Direct investment stocks abroad (% of GDP)	22
1.5.06 Gasoline prices	29
1.2.18 Export concentration by product	31
1.3.03 Direct investment stocks abroad (\$bn)	31
1.5.05 Food costs	33

WEAKNESSES

	Rank
1.4.07 Unemployment rate	68
1.4.09 Youth unemployment	68
1.4.02 Employment (%)	67
1.3.01 Direct investment flows abroad (\$bn)	66
1.1.09 Gross fixed capital formation (%)	65
1.1.19 Resilience of the economy	65
1.3.02 Direct investment flows abroad (% of GDP)	64
1.4.10 Youth exclusion	62
1.1.21 GDP (PPP) per capita	61
1.1.20 GDP per capita	60

GOVERNMENT EFFICIENCY

STRENGTHS

	Rank
2.2.09 Employer social security tax rate	05
2.2.10 Employee social security tax rate	06
2.4.07 Government subsidies	06
2.4.12 New business density	10
2.2.08 Consumption tax rate	25
2.5.16 Freedom of the press	26
2.2.01 Collected total tax revenues	31
2.5.15 Disposable income	36
2.3.17 Freely Elected Government	36
2.3.16 Democracy Index	38

WEAKNESSES

	Rank
2.5.02 Homicide	68
2.5.06 Gini coefficient	66
2.5.11 Equal opportunity	66
2.4.18 Immigration laws	66
2.4.09 State ownership of enterprises	66
2.4.14 Start-up days	66
2.4.03 Public sector contracts	65
2.3.13 Bribery and corruption	65
2.5.18 Inequality in life expectancy	64
2.4.05 Capital markets	64

BUSINESS EFFICIENCY

STRENGTHS

	Rank
3.3.10 Stock market capitalization (%)	03
3.2.05 Remuneration of management	05
3.3.05 Access to financial services - gender ratio	06
3.2.04 Statutory minimum wage	12
3.2.01 Compensation levels	20
3.2.15 Labor force - long-term growth	23
3.5.05 Need for economic and social reforms	30
3.4.11 Women in management	31
3.4.02 Changing market conditions	32
3.2.17 Female labor force	36

WEAKNESSES

	Rank
3.2.10 Apprenticeships	66
3.1.07 Workforce productivity	65
3.1.09 Small and medium-size enterprises	64
3.3.16 Credit	63
3.4.09 Entrepreneurship	63
3.2.13 Labor force (%)	63
3.4.08 Customer satisfaction	62
3.3.19 Corporate debt	62
3.5.02 Image abroad or branding	62
3.3.17 Venture capital	61

INFRASTRUCTURE

STRENGTHS

	Rank
4.5.01 Total public expenditure on education	02
4.2.01 Investment in Telecommunications	06
4.2.03 Mobile telephone costs	10
4.1.20 Electricity costs for industrial clients	12
4.4.23 Food waste	18
4.1.09 Dependency ratio	21
4.1.07 Population - growth	22
4.4.01 Total health expenditure	31
4.2.16 ICT service exports	32
4.5.17 University education index	34

WEAKNESSES

	Rank
4.1.04 Access to water	68
4.5.05 Pupil-teacher ratio (secondary education)	67
4.1.05 Management of cities	67
4.2.09 Digital/Technological skills	67
4.4.06 Life expectancy at birth	66
4.1.15 Energy infrastructure	66
4.1.14 Distribution infrastructure	66
4.5.04 Pupil-teacher ratio (primary education)	64
4.5.14 Primary and secondary education	64
4.4.09 Medical assistance	63

South Africa

Extended Country Profile

1 - ECONOMIC PERFORMANCE

1.1 - Domestic Economy

		Value	Avg	Rank	
1.1.00 [B]	Exchange rate National currency per US\$ (average)	18.329	431.515		2024
1.1.01	Gross Domestic Product (GDP) US\$ billions	400.3	1,476.1	36	2024
1.1.02	GDP (PPP) Estimates ; US\$ billions at purchasing power parity	989.4	2,438.8	27	2024
1.1.03 [B]	World GDP contribution Percentage share of world GDP based on PPP	0.50	1.24	27	2024
1.1.04 [B]	Household consumption expenditure (\$bn) US\$ billions	259.6	836.1	30	2024
1.1.05 [B]	Household consumption expenditure (%) Percentage of GDP	64.8	54.9	12	2024
1.1.06 [B]	Government consumption expenditure (\$bn) US\$ billions	77.0	248.5	30	2024
1.1.07 [B]	Government consumption expenditure (%) Percentage of GDP	19.2	17.7	31	2024
1.1.08 [B]	Gross fixed capital formation (\$bn) US\$ billions	58.1	384.0	45	2024
1.1.09	Gross fixed capital formation (%) Percentage of GDP	14.5	22.5	65	2024
1.1.10 [B]	Gross domestic savings (\$bn) US\$ billions	63.7	407.1	44	2024
1.1.11 [B]	Gross domestic savings (%) Percentage of GDP	15.9	27.4	60	2024
1.1.12 [B][3]	Economic sectors Breakdown of the economic sectors, percentage of GDP				2024
	Economic sectors / Agriculture	3.3	4.3		2024
	Economic sectors / Industry	27.1	29.4		2024
	Economic sectors / Services	69.6	66.4		2024
1.1.13	Economic complexity index Measures knowledge intensity, by considering exports	0.07	0.66	48	2023
1.1.14	Real GDP growth Percentage change, based on national currency in constant prices	0.6	2.0	55	2024
1.1.15	Real GDP growth per capita Percentage change, based on national currency in constant prices	-1.00	1.10	58	2024
1.1.16 [B]	Household consumption expenditure - real growth Percentage change, based on constant prices	1.03	2.73	50	2024
1.1.17 [B]	Government consumption expenditure - real growth Percentage change, based on constant prices	0.39	3.31	61	2024
1.1.18	Gross fixed capital formation - real growth Percentage change, based on constant prices	-3.69	0.69	57	2024
1.1.19 [S]	Resilience of the economy Resilience of the economy to economic cycles is strong	4.20	5.66	65	2025
1.1.20	GDP per capita US\$ per capita	6,352	35,549	60	2024
1.1.21	GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	15,701	52,599	61	2024
1.1.22 [B]	Forecast: Real GDP growth Percentage change, based on national currency in constant prices	1.0	2.3	57	2025
1.1.23 [B]	Forecast: Inflation Percentage change	3.8	6.9	51	2025
1.1.24 [B]	Forecast: Unemployment Percentage of total labor force	32.8	5.6	57	2025
1.1.25 [B]	Forecast: Current account balance Percentage of GDP	-1.2	1.2	44	2025

1.2 · International Trade

Value Avg Rank

1.2.01 [B]	Current account balance (\$bn) US\$ billions (minus sign = deficit)	-2.6	7.1	48	2024
1.2.02	Current account balance Percentage of GDP	-0.64	2.25	44	2024
1.2.03 [B]	Balance of trade (\$bn) US\$ billions (minus sign = deficit)	-13.4	-1.0	53	2024
1.2.04 [B]	Balance of trade (%) Percentage of GDP	-3.35	0.14	45	2024
1.2.05 [B]	Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-3.89	10.47	44	2024
1.2.06 [B]	Balance of commercial services (%) Percentage of GDP	-0.97	2.07	46	2024
1.2.07 [B]	World exports contribution Percentage share of world exports (goods and commercial services)	0.38	1.32	39	2024
1.2.08	Exports of goods (\$bn) US\$ billions	110.08	324.31	36	2024
1.2.09	Exports of goods (%) Percentage of GDP	27.50	39.14	41	2024
1.2.10 [B]	Exports of goods per capita US\$ per capita	1,747	15,102	57	2024
1.2.11	Exports of goods - growth Percentage change, based on US\$ values	-0.70	2.63	41	2024
1.2.12	Exports of commercial services (\$bn) US\$ billions	15.71	118.58	49	2024
1.2.13	Exports of commercial services (%) Percentage of GDP	3.92	17.76	55	2024
1.2.14	Exports of commercial services - growth Percentage change, based on US\$ values	12.34	7.66	14	2024
1.2.15 [B]	Exports of goods & commercial services US\$ billions	125.79	447.37	39	2024
1.2.16 [B][3]	Exports breakdown by economic sector Percentage of total exports				2023
	Exports breakdown by economic sector / Agriculture	12.1	10.1		2023
	Exports breakdown by economic sector / Industry	76.7	63.1		2023
	Exports breakdown by economic sector / Services	11.2	26.8		2023
1.2.17	Export concentration by partner Exports to top 5 countries, percentage of total exports	38.9	55.5	6	2023
1.2.18	Export concentration by product Top 5 products, percentage of total exports	53.6	58.8	31	2023
1.2.19 [B]	Imports of goods & commercial services (\$bn) US\$ billions	143.1	438.0	30	2024
1.2.20 [B]	Imports of goods & commercial services (%) Percentage of GDP	35.7	55.1	26	2024
1.2.21 [B]	Imports of goods & commerc. services growth Percentage change, based on US\$ values	-4.01	2.96	5	2024
1.2.22 [B][3]	Imports breakdown by economic sector Percentage of total imports				2023
	Imports breakdown by economic sector / Agriculture	5.2	8.3		2023
	Imports breakdown by economic sector / Industry	82.6	66.0		2023
	Imports breakdown by economic sector / Services	12.3	25.7		2023
1.2.23	Trade to GDP ratio (Exports + Imports) / GDP	71.94	113.87	43	2023
1.2.24	Terms of trade index Unit value of exports over unit value of imports	113.8	104.3	14	2023
1.2.25	Tourism receipts International tourism receipts as a percentage of GDP	1.49	3.43	45	2023

1.3 - International Investment

Value Avg Rank

1.3.01	Direct investment flows abroad (\$bn) US\$ billions	-2.81	21.46	66	2023
1.3.02	Direct investment flows abroad (% of GDP) Percentage of GDP	-0.74	1.26	64	2023
1.3.03	Direct investment stocks abroad (\$bn) US\$ billions	157.8	625.3	31	2023
1.3.04	Direct investment stocks abroad (% of GDP) Percentage of GDP	41.44	78.59	22	2023
1.3.05	Direct investment flows inward (\$bn) US\$ billions	5.23	16.89	38	2023
1.3.06	Direct investment flows inward (% of GDP) Percentage of GDP	1.37	2.16	43	2023
1.3.07	Direct investment stocks inward (\$bn) US\$ billions	124.0	663.6	43	2023
1.3.08	Direct investment stocks inward (% of GDP) Percentage of GDP	32.58	88.51	46	2023
1.3.09 [B]	Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-8.04	4.57	55	2023
1.3.10 [B]	Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-2.11	-0.90	55	2023
1.3.11 [B]	Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	33.7	-38.3	19	2023
1.3.12 [B]	Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	8.86	-9.92	19	2023
1.3.13 [S]	Relocation threats of business Relocation of business is not a threat to the future of your economy	4.16	5.01	60	2025
1.3.14	Portfolio investment assets US\$ billions	1.11	34.91	55	2023
1.3.15	Portfolio investment liabilities US\$ billions	-5.40	39.39	63	2023

1.4 - Employment

Value Avg Rank

1.4.01	Employment Total employment in millions	17.08	37.49	24	2024
1.4.02	Employment (%) Percentage of population	27.10	47.57	67	2024
1.4.03	Employment - growth Estimates: percentage change	2.12	1.42	21	2024
1.4.04	Employment - long-term growth Estimates: five year percentage change	2.03	2.99	43	2024
1.4.05 [B][3]	Employment by sector Percentage of total employment				2024
	Employment by sector / Agriculture	5.4	8.2		2024
	Employment by sector / Industry	21.1	22.6		2024
	Employment by sector / Services	73.4	69.2		2024
1.4.06 [B]	Employment in the public sector Percentage of total employment	17.72	16.64	38	2023
1.4.07	Unemployment rate Percentage of labor force	31.90	6.00	68	2024
1.4.08	Long-term unemployment Percentage of labor force	24.80	2.30	59	2024
1.4.09	Youth unemployment Percentage of youth labor force (under the age of 25)	59.60	14.62	68	2024
1.4.10	Youth exclusion Share of youth population (15-24) not in education, employment or training	34.0	13.9	62	2023

1.5 - Prices

Value Avg Rank

1.5.01	Consumer price inflation Average annual rate	4.43	8.17	56	2024
1.5.02	Cost-of-living index Index of a basket of goods & services in the main city	46.47	69.59	4	2024
1.5.03 [B]	Apartment rent 3-room apartment monthly rent in major cities, US\$	1,389	1,472	33	2018
1.5.04	Office rent Total occupation cost in the main city (US\$/Sq.M. per year)	235	636	7	2021
1.5.05	Food costs Percentage of household final consumption expenditures	16.78	19.65	33	2024
1.5.06	Gasoline prices Premium unleaded gasoline (95 Ron) US\$ per litre	1.24	1.37	29	2024

South Africa

Extended Country Profile

2 - GOVERNMENT EFFICIENCY

2.1 - Public Finance

		Value	Avg	Rank	
2.1.01 [B]	Government budget surplus/deficit (\$bn) US\$ billions	-24.23	-75.38	49	2024
2.1.02	Government budget surplus/deficit (%) Percentage of GDP	-6.05	-2.20	59	2024
2.1.03 [B]	Total general government debt (\$bn) US\$ billions	305.62	1,419.50	43	2024
2.1.04	Total general government debt (%) Percentage of GDP	76.36	66.07	49	2024
2.1.05 [B]	Total general government debt-real growth Percentage change, based on national currency in constant prices	4.09	4.27	36	2024
2.1.06	Interest payment (%) Percentage of current revenue	18.73	7.26	61	2023
2.1.07 [S]	Public finances Public finances are being efficiently managed	2.49	4.67	63	2025
2.1.08 [S]	Tax evasion Tax evasion is not a threat to your economy	3.21	4.98	58	2025
2.1.09 [S]	Pension funding Pension funding is adequately addressed for the future	4.17	4.83	45	2025
2.1.10	General government expenditure Percentage of GDP	33.2	36.5	28	2024

2.2 - Tax Policy

		Value	Avg	Rank	
2.2.01	Collected total tax revenues Percentage of GDP	24.54	26.03	31	2023
2.2.02	Collected personal income tax On profits, income and capital gains, as a percentage of GDP	9.24	5.74	51	2023
2.2.03 [B]	Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	4.46	3.70	50	2023
2.2.04 [B]	Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	8.76	8.68	31	2023
2.2.05 [B]	Collected capital and property taxes Percentage of GDP	0.28	1.33	15	2023
2.2.06 [B]	Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	0.33	6.38	11	2019
2.2.07	Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	27.00	22.36	56	2024
2.2.08	Consumption tax rate Standard rate of VAT/GST	15.00	15.89	25	2024
2.2.09	Employer social security tax rate %	1.0	15.2	5	2024
2.2.10	Employee social security tax rate %	1.0	10.3	6	2024
2.2.11 [S]	Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	4.26	4.93	46	2025

2.3 - Institutional Framework

Value Avg Rank

2.3.01 [B]	Real short-term interest rate Real discount / bank rate	3.52	0.82	55	2024
2.3.02 [S]	Cost of capital Cost of capital encourages business development	3.67	5.10	61	2025
2.3.03	Interest rate spread Lending rate minus deposit rate	3.71	4.30	40	2024
2.3.04	Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	25.0	41.7	58	2024
2.3.05 [S]	Central bank policy Central bank policy has a positive impact on the economy	5.18	6.27	60	2025
2.3.06 [B]	Foreign currency reserves US\$ billions	65.46	198.73	32	2024
2.3.07	Foreign currency reserves per capita US\$ per capita	1,039	7,763	58	2024
2.3.08	Exchange rate stability Parity change from national currency to SDR, two-year change	0.112	0.193	60	2024
2.3.09 [S]	Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	4.00	5.16	51	2025
2.3.10 [S]	Adaptability of government policy Adaptability of government policy to changes in the economy is high	2.85	4.57	62	2025
2.3.11 [S]	Transparency Transparency of government policy is satisfactory	3.15	4.77	55	2025
2.3.12 [S]	Bureaucracy Bureaucracy does not hinder business activity	2.03	3.56	56	2025
2.3.13 [S]	Bribery and corruption Bribery and corruption do not exist	1.38	4.57	65	2025
2.3.14	Rule of law Rule of Law Index	54.25	69.56	53	2023
2.3.15	Sustainable Development Goals Country performance on the 17 SDGs	63.4	74.4	62	2024
2.3.16	Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited	7.16	6.80	38	2024
2.3.17	Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies?	3	3	36	2024
2.3.18 [2]	Passport freedom Score	98	123	59	2024
	Country welcoming	86	99		2024
	Passport mobility	110	148		2024

2.4 · Business Legislation

Value Avg Rank

2.4.01	Tariff barriers	4.66	2.74	60	2022
	Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 [S]	Protectionism	3.87	5.66	61	2025
	Protectionism of your government does not impair the conduct of your business				
2.4.03 [S]	Public sector contracts	4.13	5.96	65	2025
	Public sector contracts are sufficiently open to foreign bidders				
2.4.04 [S]	Foreign investors	5.31	6.64	63	2025
	Foreign investors are free to acquire control in domestic companies				
2.4.05 [S]	Capital markets	4.62	6.17	64	2025
	Capital markets (foreign and domestic) are easily accessible				
2.4.06 [S]	Investment incentives	4.72	5.80	56	2025
	Investment incentives are attractive to foreign investors				
2.4.07	Government subsidies	0.33	1.50	6	2022
	To private and public companies as a percentage of GDP				
2.4.08 [S]	Subsidies	4.95	5.46	52	2025
	Subsidies do not distort fair competition and economic development				
2.4.09 [S]	State ownership of enterprises	3.77	5.81	66	2025
	State ownership of enterprises is not a threat to business activities				
2.4.10 [S]	Competition legislation	4.66	5.68	54	2025
	Competition legislation is efficient in preventing unfair competition				
2.4.11 [S]	Parallel economy	3.44	4.90	53	2025
	Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12	New business density	11.1	6.1	10	2022
	Registered new businesses per 1'000 people aged 15-64				
2.4.13 [S]	Creation of firms	4.95	6.56	59	2025
	Creation of firms is supported by legislation				
2.4.14	Start-up days	40.0	15.4	66	2019
	Number of days to start a business				
2.4.15	Start-up procedures	7.0	6.1	40	2019
	Number of procedures to start a business				
2.4.16 [S]	Labor regulations	3.67	5.33	58	2025
	Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 [S]	Unemployment legislation	3.44	4.97	57	2025
	Unemployment legislation provides an incentive to look for work				
2.4.18 [S]	Immigration laws	4.23	5.96	66	2025
	Immigration laws do not prevent your company from employing foreign labor				
2.4.19	Redundancy costs	5.3	9.8	28	2019
	Number of weeks of salary				

2.5 - Societal Framework

Value Avg Rank

2.5.01 [S]	Justice Justice is fairly administered	4.43	5.72	49	2025
2.5.02	Homicide Intentional homicide, rate per 100'000 population	43.72	4.18	68	2022
2.5.03	Ageing of population Population over 65, percentage of total population	6.7	14.7	15	2024
2.5.04 [S]	Risk of political instability The risk of political instability is very low	4.40	5.69	50	2025
2.5.05 [S]	Social cohesion Social cohesion is high	3.93	5.69	57	2025
2.5.06	Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	63.00	35.65	66	2022
2.5.07 [B]	Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	-	2.87		
2.5.08 [B]	Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	-	26.53		
2.5.09	Income distribution - lowest 40% Percentile going to the lowest 40% of households	-	19.47		
2.5.10 [B]	Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-	0.78		
2.5.11 [S]	Equal opportunity Equal opportunity legislation in your economy encourages economic development	3.67	6.11	66	2025
2.5.12	Females in parliament Percentage of total seats in Parliament	45.86	28.43	7	2023
2.5.13	Unemployment rate - gender ratio Ratio of the female and male unemployment rates	1.13	1.40	41	2024
2.5.14	Gender inequality Gender Inequality Index (UNDP)	0.388	0.179	57	2023
2.5.15	Disposable income Female / male ratio	72.0	69.8	36	2024
2.5.16	Freedom of the press Reporters Without Borders: World Press Freedom Score	73.73	63.83	26	2024
2.5.17	Media bias Whether the print/broadcast media cover parties/candidates impartially and proportionately	0.424	1.149	54	2023
2.5.18	Inequality in life expectancy Index	0.57	0.84	64	2023

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3 · BUSINESS EFFICIENCY

3.1 · Productivity & Efficiency

		Value	Avg	Rank	
3.1.01	Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	60,088	95,066	50	2024
3.1.02	Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	-0.17	1.29	57	2024
3.1.03	Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	27.68	54.06	52	2024
3.1.04 [B]	Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	34,800	68,343	47	2024
3.1.05 [B]	Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	74,307	144,228	55	2024
3.1.06 [B]	Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	54,924	104,375	54	2024
3.1.07 [S]	Workforce productivity Workforce productivity is competitive by international standards	3.97	5.97	65	2025
3.1.08 [S]	Large corporations Large corporations are efficient by international standards	6.10	6.57	50	2025
3.1.09 [S]	Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	4.27	5.93	64	2025
3.1.10 [S]	Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	5.48	6.18	51	2025

3.2 - Labor Market

Value Avg Rank

3.2.01	Compensation levels	4.76	15.25	20	2024
	Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 [B]	Unit labor costs for total economy	0.78	7.80	8	2019
	Percentage change				
3.2.03 [B][7]	Remuneration in services professions	17,757	28,554	24	2018
	Gross annual income including supplements such as bonuses, US\$				
	Remuneration in services professions / Call center	8,571	18,928		2018
	Remuneration in services professions / Nurse	17,895	29,913		2018
	Remuneration in services professions / Primary school	16,307	30,792		2018
	Remuneration in services professions / Product	40,549	49,569		2018
	Remuneration in services professions / Sales	8,014	19,275		2018
	Remuneration in services professions / Secretary /	15,204	22,845		2018
3.2.04	Statutory minimum wage	260.62	1,016.47	12	2024
	Statutory gross monthly minimum wage US\$				
3.2.05 [4]	Remuneration of management	43,111	164,428	5	2019
	Total base salary plus bonuses and long-term incentives, US\$				
	Remuneration of management / CEO	75,563	297,113		2019
	Remuneration of management / Director	39,336	144,996		2019
	Remuneration of management / Engineer	20,891	77,926		2019
	Remuneration of management / Human resources	36,656	137,678		2019
3.2.06 [B]	Remuneration spread	5.36	17.32	6	2018
	Ratio of CEO to personal assistant remuneration				
3.2.07	Working hours	2,171	1,867	16	2024
	Average number of working hours per year				
3.2.08 [S]	Worker motivation	4.46	5.74	60	2025
	Worker motivation in companies is high				
3.2.09 [B]	Industrial disputes	34.16	12.00	41	2022
	Working days lost per 1,000 inhabitants per year (average 2020-2022)				
3.2.10 [S]	Apprenticeships	3.41	5.33	66	2025
	Apprenticeships are sufficiently implemented				
3.2.11 [S]	Employee training	5.11	6.12	58	2025
	Employee training is a high priority in companies				
3.2.12	Labor force	25.07	39.62	18	2024
	Employed and registered unemployed (millions)				
3.2.13	Labor force (%)	39.78	50.37	63	2024
	Percentage of population				
3.2.14	Labor force growth	1.83	1.53	25	2024
	Percentage change				
3.2.15	Labor force - long-term growth	3.68	2.05	23	2024
	Estimates: five year percentage change				
3.2.16	Part-time employment	15.68	28.88	49	2024
	Percentage of total employment				
3.2.17	Female labor force	46.18	43.27	36	2024
	Percentage of total labor force				
3.2.18	Foreign labor force - migrant stock	4.11	16.75	55	2024
	Migrant stock, age 20-64, % of population				
3.2.19 [S]	Skilled labor	4.52	5.52	55	2025
	Skilled labor is readily available				
3.2.20 [S]	Finance skills	5.48	6.11	50	2025
	Finance skills are readily available				
3.2.21 [S]	Attracting and retaining talent	5.70	6.68	61	2025
	Attracting and retaining talent is a priority in companies				
3.2.22 [S]	Brain drain	3.48	4.91	56	2025
	does not hinder competitiveness in your economy				
3.2.23 [S]	Foreign highly skilled personnel	4.92	5.50	49	2025
	are attracted to your country's business environment				
3.2.24 [S]	International experience	4.75	5.66	56	2025
	International experience of senior managers is generally significant				
3.2.25 [S]	Competent senior managers	4.85	5.58	47	2025
	Competent senior managers are readily available				

3.3 - Finance

Value Avg Rank

3.3.01	Banking sector assets Percentage of GDP	92.57	145.82	44	2023
3.3.02 [B]	Financial cards in circulation Number of cards per capita	1.67	3.90	46	2024
3.3.03	Financial card transactions US\$ per capita	850	11,053	56	2024
3.3.04	Access to financial services Proportion of adults with a bank account or mobile-money-service provider	85.38	86.64	45	2021
3.3.05	Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	1.02	0.95	6	2021
3.3.06 [S]	Banking and financial services Banking and financial services do support business activities efficiently	5.18	6.15	56	2025
3.3.07 [S]	Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	6.62	6.91	47	2025
3.3.08 [S]	Stock markets Stock markets provide adequate financing to companies	4.95	5.55	48	2025
3.3.09 [B]	Stock market capitalization (\$bn) US\$ billions	1,006.2	1,361.7	17	2024
3.3.10	Stock market capitalization (%) Percentage of GDP	251.39	85.41	3	2024
3.3.11 [B]	Value traded on stock markets US\$ per capita	4,161	19,768	30	2024
3.3.12	Listed domestic companies Number of listed domestic companies	219	537	26	2024
3.3.13	Stock market index Percentage change on index in national currency	4.80	16.15	50	2024
3.3.14 [S]	Shareholders' rights Shareholders' rights are sufficiently implemented	6.62	6.85	43	2025
3.3.15	Initial Public Offerings By acquiror nation (three year average) US\$ millions	226.3	1,805.3	32	2024
3.3.16 [S]	Credit Credit is easily available for business	3.90	5.74	63	2025
3.3.17 [S]	Venture capital Venture capital is easily available for business	3.48	4.97	61	2025
3.3.18	M&A Activity Deals per listed company (three year average)	0.588	1.163	29	2024
3.3.19 [S]	Corporate debt Corporate debt does not restrain the ability of enterprises to compete	4.13	5.56	62	2025

3.4 - Management Practices

Value Avg Rank

3.4.01 [S]	Agility of companies Companies are agile	5.18	5.91	56	2025
3.4.02 [S]	Changing market conditions Companies are generally extremely aware of changing market conditions	6.95	6.69	32	2025
3.4.03 [S]	Opportunities and threats Companies are very good at responding quickly to opportunities and threats	5.67	6.10	50	2025
3.4.04 [S]	Credibility of managers Credibility of managers in society is strong	5.18	6.15	60	2025
3.4.05 [S]	Corporate boards Corporate boards do supervise the management of companies effectively	5.50	6.16	53	2025
3.4.06 [S]	Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	6.72	7.16	47	2025
3.4.07 [S]	Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	5.41	5.49	34	2025
3.4.08 [S]	Customer satisfaction Customer satisfaction is emphasized in companies	5.97	6.95	62	2025
3.4.09 [S]	Entrepreneurship Entrepreneurship of managers is widespread in business	5.05	6.03	63	2025
3.4.10 [S]	Social responsibility Social responsibility of business leaders is high	5.10	6.23	59	2025
3.4.11	Women in management Female share of senior and middle management (% of management)	36.03	35.47	31	2023
3.4.12	Women on boards Percentage of total director seats held by women analyzed by MSCI	36.60	28.04	20	2024
3.4.13	Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	59.51	46.36	48	2023
3.4.14	Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	11.11	12.63	27	2023

3.5 - Attitudes & Values

Value Avg Rank

3.5.01 [S]	Attitudes toward globalization Attitudes toward globalization are generally positive in your society	5.84	6.46	49	2025
3.5.02 [S]	Image abroad or branding The image abroad of your country encourages business development	4.66	6.44	62	2025
3.5.03 [S]	National culture The national culture is open to foreign ideas	6.00	6.83	58	2025
3.5.04 [S]	Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	5.70	6.58	58	2025
3.5.05 [S]	Need for economic and social reforms The need for economic and social reforms is generally well understood	6.10	5.84	30	2025
3.5.06 [S]	Digital transformation in companies Digital transformation in companies is generally well implemented	4.95	6.04	59	2025
3.5.07 [S]	Value system The value system in your society supports competitiveness	5.11	6.25	59	2025

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4 - INFRASTRUCTURE

4.1 - Basic Infrastructure

		Value	Avg	Rank
4.1.01 [B]	Land area Square kilometers ('000)	1,219	1,227	14 2024
4.1.02	Arable area Square meters per capita	2,048	2,563	31 2022
4.1.03	Water resources Total internal renewable per capita in cubic meters	728	15,906	56 2021
4.1.04 [S]	Access to water Access to water is adequately ensured and managed	3.64	7.59	68 2025
4.1.05 [S]	Management of cities Management of cities supports business development	3.02	6.41	67 2025
4.1.06 [B]	Population - market size Estimates in millions	63.02	81.25	15 2024
4.1.07	Population - growth Percentage change	1.59	1.01	22 2024
4.1.08 [B][2]	Dependent Population Percentage of total population	32.6	33.7	2024
	Population over 65 years	6.7	14.7	2024
	Population under 15 years	25.9	19.0	2024
4.1.09	Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	48.3	51.7	21 2024
4.1.10	Roads Density of the network, km roads/square km land area	-	1.37	
4.1.11	Railroads Density of the network, km per square km	0.017	0.045	34 2023
4.1.12 [B]	Air transportation Number of passengers carried by main companies, thousands	9,322	30,802	30 2021
4.1.13 [S]	Quality of air transportation Quality of air transportation encourages business development	5.57	6.88	55 2025
4.1.14 [S]	Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	4.26	6.90	66 2025
4.1.15 [S]	Energy infrastructure Energy infrastructure is adequate and efficient	2.87	6.56	66 2025
4.1.16 [B]	Total indigenous energy production Millions MTOE	138.30	168.15	15 2022
4.1.17	Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	112.2	111.1	17 2022
4.1.18 [B]	Total final energy consumption Millions MTOE	59.04	117.17	46 2022
4.1.19 [B]	Total final energy consumption per capita MTOE per capita	0.97	2.35	15 2022
4.1.20	Electricity costs for industrial clients US\$ per kwh	0.071	0.125	12 2020

4.2 · Technological Infrastructure

Value Avg Rank

4.2.01	Investment in Telecommunications Percentage of GDP	0.63	0.35	6	2024
4.2.02	Mobile broadband subscribers 5G market, % of mobile market	15.9	25.5	50	2024
4.2.03	Mobile telephone costs Monthly Blended Average Revenue per User	4.2	13.4	10	2024
4.2.04 [S]	Communications technology Communications technology (voice and data) meets business requirements	5.87	7.65	61	2025
4.2.05	Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	14,787	44,395	38	2023
4.2.06	Internet users Number of internet users per 1000 people	757	880	62	2023
4.2.07	Broadband subscribers Number of subscriptions per 1000 inhabitants	191	381	56	2024
4.2.08	Internet bandwidth speed Average speed	52.3	138.1	62	2024
4.2.09 [S]	Digital/Technological skills Digital/Technological skills are readily available	5.18	6.94	67	2025
4.2.10 [S]	Qualified engineers Qualified engineers are available in your labor market	5.02	6.50	63	2025
4.2.11 [S]	Public-private partnerships Public and private sector ventures are supporting technological development	4.66	6.08	63	2025
4.2.12 [S]	Development & application of tech. Development and application of technology are supported by the legal environment	5.48	6.49	56	2025
4.2.13 [S]	Funding for technological development Funding for technological development is readily available	4.49	5.86	59	2025
4.2.14	High-tech exports (\$) US\$ millions	2,215	54,453	45	2023
4.2.15	High-tech exports (%) Percentage of manufactured exports	4.96	19.13	57	2023
4.2.16	ICT service exports Percentage of service exports	9.4	11.7	32	2023
4.2.17 [S]	Cyber security Cyber security is being adequately addressed by corporations	4.62	5.96	57	2025

4.3 - Scientific Infrastructure

Value Avg Rank

4.3.01	Total expenditure on R&D (\$) US\$ millions	2,502	38,888	41	2022
4.3.02	Total expenditure on R&D (%) Percentage of GDP	0.61	1.56	48	2022
4.3.03 [B]	Total expenditure on R&D per capita (\$) US\$ per capita	41.3	726.5	52	2022
4.3.04	Business expenditure on R&D (\$) US\$ millions	887	31,267	40	2022
4.3.05	Business expenditure on R&D (%) Percentage of GDP	0.22	1.10	49	2022
4.3.06	Total R&D personnel Full-time work equivalent (FTE thousands)	44.4	312.7	37	2022
4.3.07	Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	0.73	6.15	54	2022
4.3.08 [B]	Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	12.5	228.5	40	2022
4.3.09 [B]	Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	0.21	3.62	52	2022
4.3.10	Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	0.5	3.7	51	2022
4.3.11	Graduates in Sciences STEM graduates, % of all graduates	17.70	24.43	56	2022
4.3.12	Scientific articles Scientific articles published by origin of author	16,651	43,883	28	2022
4.3.13 [B]	Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	1	9	22	2024
4.3.14	Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.02	0.19	26	2024
4.3.15	Patent applications Number of applications filed by applicant's origin	1,152	51,574	37	2023
4.3.16	Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	1.86	64.62	55	2023
4.3.17	Patent grants Number of patents granted by applicant's origin (average 2020-2022)	998	27,397	34	2023
4.3.18	Number of patents in force by applicant's origin, per 100,000 inhabitants	26.4	512.2	42	2023
4.3.19	Patent publications for AI-related technology Number of patent publications	1	1,027	48	2023
4.3.20	Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	24.43	37.83	56	2022
4.3.21 [S]	Scientific research legislation Laws relating to scientific research do encourage innovation	5.84	6.03	41	2025
4.3.22 [S]	Intellectual property rights Intellectual property rights are adequately enforced	6.20	6.61	46	2025
4.3.23 [S]	Knowledge transfer Knowledge transfer is highly developed between companies and universities	4.98	5.59	48	2025

4.4 - Health & Environment

Value Avg Rank

4.4.01	Total health expenditure Percentage of GDP	8.8	7.8	31	2022
4.4.02 [B]	Total health expenditure per capita US\$ per capita	589	2,872	52	2022
4.4.03 [B]	Public expenditure on health (%) Percentage of total health expenditure	61.62	66.33	44	2022
4.4.04 [S]	Health infrastructure Health infrastructure meets the needs of society	3.34	5.72	63	2025
4.4.05	Universal health coverage index Coverage index for essential health services (0-100)	71	78	55	2021
4.4.06	Life expectancy at birth Average estimate	66.1	78.4	66	2023
4.4.07 [B]	Healthy life expectancy Average estimate	56.9	67.9	66	2024
4.4.08 [B]	Infant mortality Under five mortality rate per 1000 live births	34.4	10.9	64	2022
4.4.09	[2] Medical assistance Number of inhabitants per physician and per nurse	1,160.38	478.44	63	2024
	Medical assistance / Per nurse	1,077.20	234.79		2024
	Medical assistance / Per physician	1,243.56	722.10		2024
4.4.10 [B]	Urban population Percentage of total population	69	77		2024
4.4.11	Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.741	0.864	60	2023
4.4.12	Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	145	96	58	2022
4.4.13	Safely treated waste water Percentage of waste water	41.3	72.9	54	2022
4.4.14	Water use efficiency Value added in US\$ per cubic meter used	15.88	96.26	56	2021
4.4.15 [B]	CO2 emissions Metric tons of carbon dioxide, total	397.4	464.7	57	2023
4.4.16	CO2 emissions intensity CO2 emissions in metric tons per one million US\$ of GDP	1,043.8	325.4	68	2023
4.4.17	Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic meter	23.34	19.79	52	2020
4.4.18	Renewable energies (%) Share of renewables in total energy requirements, %	4.7	20.0	55	2022
4.4.19	Forest area growth Five year percentage change of hectares	-1.1	0.3	56	2022
4.4.20 [B]	Total biocapacity Global hectares per capita of biologically productive space	1.28	3.32	41	2022
4.4.21 [B]	Ecological footprint Global hectares per person	3.2	4.8	19	2022
4.4.22	Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-1.94	-1.51	38	2022
4.4.23	Food waste KG per capita, Including household, service and retail	93.0	122.1	18	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	76.01	78.28	43	2020
4.4.26	Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies	42.7	54.8	55	2024
4.4.27 [S]	Sustainable development Sustainable development is a priority in companies	5.18	6.12	52	2025
4.4.28 [S]	Pollution problems Pollution problems do not seriously affect your economy	4.10	5.85	60	2025
4.4.29 [S]	Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	4.63	5.87	63	2025
4.4.30 [S]	Quality of life Quality of life is high	4.20	6.63	62	2025

4.5 - Education

Value Avg Rank

4.5.01	Total public expenditure on education Percentage of GDP	7.3	4.5	2	2022
4.5.02 [B]	Total public expenditure on education per capita US\$ per capita	488	1,619	53	2022
4.5.03	Total public exp. on education per student Spending per enrolled pupil/student, all levels	1,929	7,606	53	2022
4.5.04	Pupil-teacher ratio (primary education) Ratio of students to teaching staff	30.30	16.56	64	2019
4.5.05	Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	27.15	13.93	67	2020
4.5.06	Secondary school enrollment Percentage of relevant age group receiving full-time education	87.4	92.2	55	2021
4.5.07	Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	13.1	44.5	62	2023
4.5.08	Women with degrees Share of women who have a degree in the population 25-65	15.1	39.7	57	2022
4.5.09	Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	0.51	4.17	54	2022
4.5.10 [B]	Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	0.21	2.43	68	2022
4.5.11	[3] Educational assessment - PISA PISA survey of 15-year olds	-	462		
	Educational assessment - PISA / Mathematics	-	460		
	Educational assessment - PISA / Reading	-	456		
	Educational assessment - PISA / Sciences	-	469		
4.5.12	Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences or reading	-	60.1		
4.5.13 [B]	English proficiency - TOEFL TOEFL scores	96	90	12	2023
4.5.14 [S]	Primary and secondary education Primary and secondary education meets the needs of a competitive economy	3.54	5.96	64	2025
4.5.15 [S]	University education University education meets the needs of a competitive economy	5.05	6.36	59	2025
4.5.16 [S]	Management education Management education meets the needs of the business community	5.00	6.31	59	2025
4.5.17	University education index Country score calculated from Times Higher Education university ranking	6.06	12.45	34	2024
4.5.18	Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	10.0	3.3	58	2021
4.5.19 [S]	Language skills Language skills are meeting the needs of enterprises	5.51	6.48	50	2025