

Eight Competitiveness Lab

# COMPETITIVENESS REPORT 2019

Global competitiveness is not another term for cheap labour or low taxes. It's a multifactor approach combining business environment, political and social stability, innovation, education and quality of life.

Eight International



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# THE 2019 EIGHT INTERNATIONAL COMPETITIVENESS REPORT

The 2019 Eight International Competitiveness Report provides comprehensive insight and understanding of the performance of the 25 largest economies (measured by GDP) in detail and over time, with a special focus on 10 countries where Eight International member firms are based. Eight of these countries are European, with the additional inclusion of Russia and India, two countries undergoing rapid transformation.

The report is a snapshot of each country's respective strengths set against the widest possible range of important and innovative social and economic factors.

## EIGHT COMPETITIVENESS LAB

This report is a product of the work of the Eight Competitiveness Lab whose aim is to provide international investors with the essential data they require to make informed business decisions. It tracks and shares the most relevant and up to date information on the progress and development of the global economy.

The research provides the critical evidence that shows that the most favourable business environment is not dependent on low taxes or low wages. In our view, the crucial formula required to achieve both economic success and human happiness is a sustained focus on wellbeing, political and social stability and a determination to deliver the highest educational standards.

The Lab has been established by Eight International, an alliance of 10 business advisory firms and 13 associated firms in 20 countries. It is a global organisation with strong European roots focusing on transactions, restructuring and transformation. With offices in the UK, France, Germany, Belgium, the Netherlands, Italy, Poland, Russia and India, Eight International is a fast-growing advisory firm of a new type, serving multinational corporations, private equity firms, investors and family offices.

## LEGAL NOTE

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## CONTENTS

FOREWORD .....	05
METHODOLOGY .....	06
EXECUTIVE SUMMARY .....	07
Economic Development and Personal Happiness .....	07
Business Competitiveness and Economic Freedom .....	08
Social Progress, Democratic Rights and Economic Competitiveness .....	09
Environment and Human Development .....	11
COUNTRY BY COUNTRY SUMMARIES.....	13
The United Kingdom .....	14
France .....	16
Germany.....	18
Italy.....	20
The Netherlands .....	22
Poland .....	24
Spain .....	26
Belgium .....	28
Russia .....	30
India .....	32
RANKINGS .....	35
ABOUT US.....	75
About Eight International .....	76
About Eight Competitiveness Lab .....	77
Acknowledgement .....	77
Contact .....	78

## FOREWORD

### Dear reader,

The Eight Competitiveness Report is designed to provide a fully rounded assessment of a country's progress, prosperity and wellbeing. One metric in isolation cannot possibly provide the full picture of national economic performance. Our aim is to provide important and meaningful context. That is why we have decided to combine the largest number of publicly available rankings to provide the most comprehensive analysis possible. In total there are 38 indices considered and analyzed in this report from 25 separate sources. The research undertaken by the Eight Competitiveness Lab has sought to include a much wider range of criteria such as education, environment, gender inequality and the concept of happiness to produce a more nuanced and informative picture. If international investors wish to consider how to allocate their capital and resources wisely, the analysis undertaken by the Eight Competitiveness Lab is worthy of close and detailed examination.

This is the first international edition of the report produced by the Eight Competitiveness Lab. We are delighted to say that the Eight Competitiveness report is developing significant traction in senior government circles around the world. In France and also further afield there is direct evidence to show that policy makers are actively monitoring the rankings to help build their country's brand as a business-friendly destination and boost their wider international reputation more broadly. The intention is to provide valuable analysis designed to help inform business-critical decisions. Our aim is to examine and explore the key issues that each country faces. There are some «surprise in store» !

Global competitiveness is not another term for cheap labour. If competitiveness was merely a matter of a simple focus on keeping the cost of labour artificially low, a developing economy would be placed highest in the rankings. Permanently low taxes also present no easy panacea or solution. A sense of frustration and insecurity created by trade tensions and political uncertainty has obscured the truth that regulated markets create prosperity. In our view, competitiveness should not be viewed

as a "dirty" or vulgar word. Rather it is an essential requirement for the wellbeing and happiness of everyone, everywhere. Global economic risks may be cause for concern, but as this Eight Competitiveness Lab analysis demonstrates, careful and patient research of the opportunities and strengths of each country will produce significant dividends for the intelligent and informed investor. There is much to celebrate and cherish. Europe, Russia and India offer unique investment opportunities, talent and capital in abundance.

The 2019 Eight International Competitiveness Report provides compelling evidence of how a careful and sensitive nurturing of rational values serves to produce favorable economic results. Our study also celebrates the enduring power of entrepreneurship alongside the relevance of a healthy business culture. What's also important is that at a time of widespread popular anger and dissent, the values of democracy, economic freedom, education for all, efforts to reduce the gender gap, inequalities and environmental impact are essential to supporting and inspiring innovation. We sincerely hope you find this report useful and instructive.

Pascal Raidron

President  
of Eight Advisory  
& Eight International



Alexis Karklins-Marchay

Partner  
at Eight Advisory



## METHODOLOGY

This report is made up of data and rankings published by different national or international institutions and organizations. Eight International has obtained written permissions to use their data in this report. All of this information is public and its source is referenced within each ranking.

Eight International / Eight Competitiveness Lab shall not be responsible for methodological choices made by the publishers, nor for possible omissions or errors.

We must highlight the fact that this type of ranking ordering many countries is necessarily partial, since indicators that make it possible to rank nations are necessarily synthetic and cannot be objectively exhaustive on each of the subjects tackled. Eight International has selected these rankings on the sole criterion of their objectivity, but also considering their reputation, public trust and prominence within the media. However, we wish to draw the attention of readers to the fact that the choice of certain indicators and qualitative nature of certain ratings might lead to ideological biases. Several rankings may thus be considered to be biased.

We have presented the position of the top 25 countries in the world in terms of GDP (Gross Domestic Product) for each ranking. The decision to compare the selected countries in which Eight International member firms operate with other large economies has been made in order to compare them with the main developed countries in the world, as well as major emerging countries. We also included the top five countries for each ranking in this report.

Moreover, for most of the rankings, we found it useful to present the most significant progressions and decreases over the last few years in order to add a dynamic dimension to our report and thus complete the static vision of rankings.

This report gathers 38 rankings covering 5 large topics, giving a complete and synthetic view of the current situation of the world's 25 largest economies in 2019:

-  **Economic Strength**  
GDP, productivity, unemployment, public debt, budget deficit, imports, exports, etc.
-  **Business Opportunities** – Competitiveness, ease of doing business, economic freedom etc.
-  **Political & Social Stability** – Income inequality, gender gap, social progress, corruption, press freedom etc.
-  **Education** – Universities, business schools, students' levels, etc.
-  **Health & Wellbeing** – Human development, health, environmental performances, happiness, confidence in future, etc.

There are four critical messages that have emerged from our research. We believe they need to resonate with the priorities of international business and our political leaders alike.

To be able to make sense of these charts you should note that a value of 1 registers a perfect or complete correlation, while a value of zero on each index demonstrates conclusively that no link can be observed at all.

A correlation [ $R^2$ ] of anything registering above the value of 0.5 is generally understood as a relationship that has statistical significance.

## 1. ECONOMIC DEVELOPMENT AND PERSONAL HAPPINESS GO HAND IN HAND WITH A FAVOURABLE BUSINESS ENVIRONMENT.

Our first chart is our most comprehensive and one of the most important. Eight Competitiveness Lab research indisputably shows that a more favourable business environment is indispensable to consistently higher levels of overall human development. It has been produced by comparing each country's ranking according to the WEF Global Competitiveness Index (GCI) and the United Nations Index of Human Development.

The GCI gathers more than a hundred criteria on economic and business environments, ranging from macroeconomic data, treatment of intellectual property, and evaluation of differing tax regimes, to R&D investment as well as estimations of individual countries' scientific and academic situations.

The Index of Human Development captures nations' level of development in terms of revenue per capita, education and health. Developed in the 1990s by Nobel Prize winner Amartya Sen, this index is generally seen as more insightful than the sole measure of the GDP per capita.

We observe the strongest statistical correlation we have been able to identify from the 9 charts we feature in the Eight International Competitiveness Report in total. It registers a remarkably high value of 0.7658. This confirms that competitiveness is indispensable for human development.

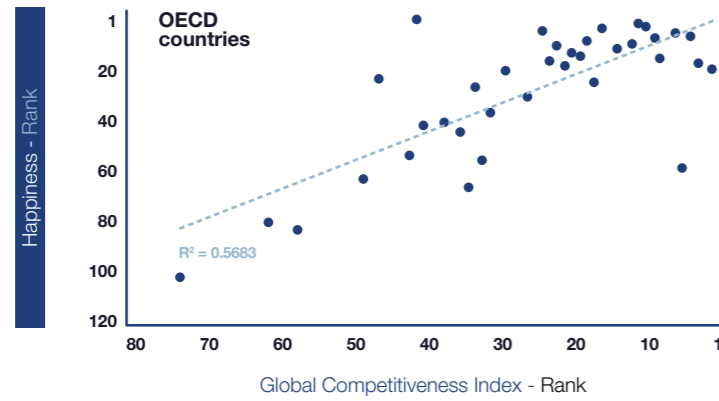


Of course, we generally acknowledge that competitiveness is good for employment, as it helps to create jobs and growth. But it also goes far beyond that.

The issue of wellbeing is climbing up the political agenda with countries such as New Zealand, Sweden and Denmark leading the way. In the view of the Eight Competitiveness Lab this is a movement that has unstoppable momentum. This is a concern that is set to sit alongside a stable regulatory legal business environment as equally essential components of any vibrant and healthy economy.

A new generation is prioritising a life well lived rather than the simple accumulation of wealth. The World Happiness Index uses parameters ranging from housing to income and from personal satisfaction to work-life balance in OECD countries. It clearly demonstrates a positive link, showing that the more competitive an economy becomes, so our general levels of happiness and wellbeing also rise.

### GLOBAL COMPETITIVENESS INDEX - HAPPINESS (OECD)



Sources : Happiness, The World Happiness report, Global Competitiveness Index, The World Economic Forum.

## 2. COMPETITIVENESS IS DIRECTLY LINKED TO THE PROMOTION OF ECONOMIC FREEDOM AND POSITIVE BUSINESS ENVIRONMENT

The question of how an economy succeeds and grows is simple. A stable business environment where the rules aren't in constant flux is essential.

The research undertaken by the Eight Competitiveness Lab indicates that if a nation ensures its economy nurtures greater regulatory freedom, there is a direct and statistically proven link to increased economic progress. While a clear and understandable regulatory environment is critical, this should not be interpreted as merely an absence of regulation.

In our investigations, we have found that freedom has a significant influence on business competitiveness. The graph with analysis of economic freedom (below) which is based on data produced annually by the Heritage Foundation / Wall Street Journal, incorporates values such as freedom of labour, property rights, justice and free trade.

### INDEX OF ECONOMIC FREEDOM - GLOBAL COMPETITIVENESS INDEX

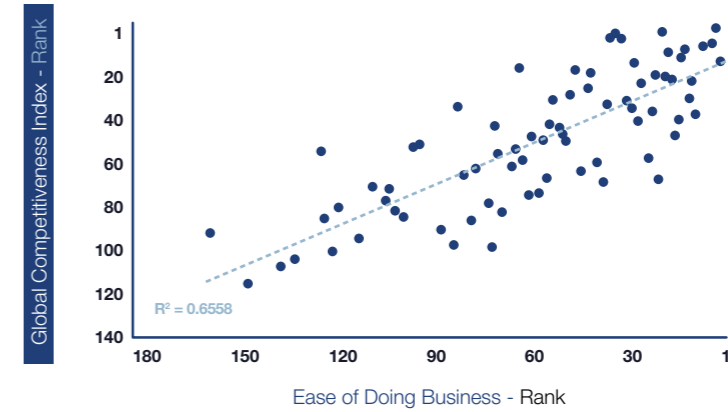


Sources : Global Competitiveness Index, The World Economic Forum, Index of Economic Freedom, The Heritage Foundation.

Moreover, the comparison between the well-known Ease of Doing Business index prepared by the World Bank and the Global Competitiveness Index confirms the importance of setting a "friendly" and stable business environment to investors.

As a reminder, the Ease of Doing Business index, which positions countries on 10 criteria such as the complexity of starting a business or acquiring the necessary official permits and required registrations, the easiness to get access to electricity or to get a bank credit is monitored by many governments aiming at progressing on this ranking.

### EASE OF DOING BUSINESS - GLOBAL COMPETITIVENESS INDEX



Sources : Global Competitiveness Index, The World Economic Forum, Ease of Doing Business, World bank.

## 3. SOCIAL PROGRESS AND IMPROVING DEMOCRATIC RIGHTS ARE DIRECTLY LINKED TO ECONOMIC COMPETITIVENESS.

A society based on equal political rights, social tolerance and which champions the values of a good education available to all, will result in increased economic competitiveness and vice-versa.

This Eight Competitiveness Lab graph is produced from data supplied by the independent foundation Social Imperative. It is based on 52 different measures, which range from basic human need to wellbeing and personal opportunity.

### INDEX OF SOCIAL PROGRESS - GLOBAL COMPETITIVENESS INDEX

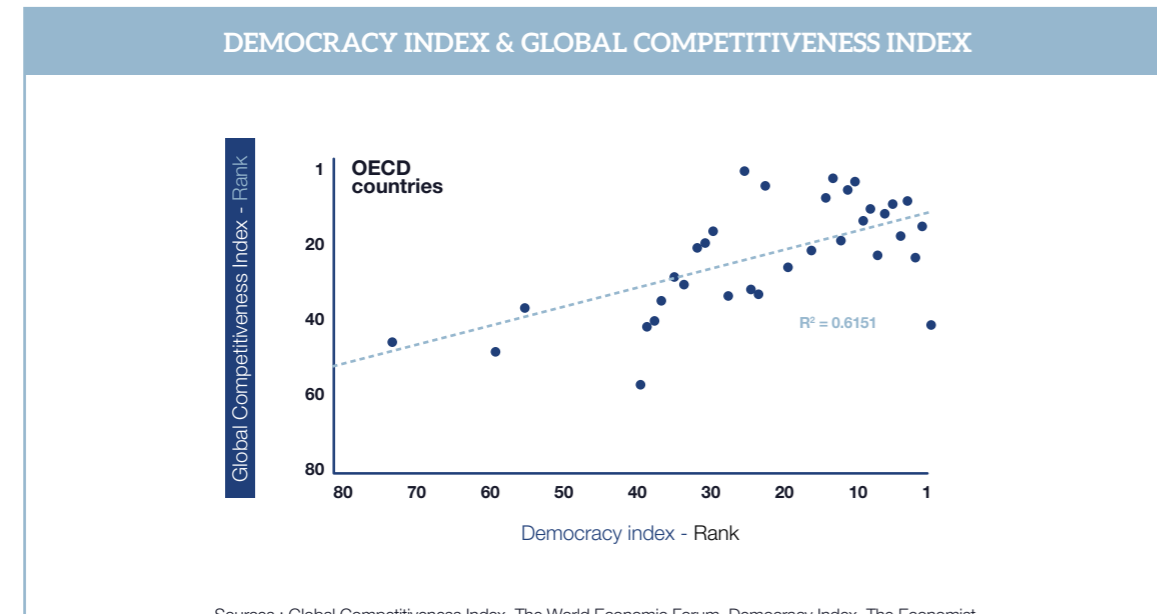


Sources : Global Competitiveness Index, The World Economic Forum, Index of Social Progress, Social Progress Imperative.

Social progress is important but so is the overall quality of a nation's commitment to democratic values according to the evidence compiled by the Eight Competitiveness Lab.

The Democracy index is produced from data gathered on an annual basis by the Economist. It is a compilation of 60 different criteria such as measuring the level of pluralism and the legitimacy of the electoral process. It is best understood as an overall reflection of the political culture of a country.

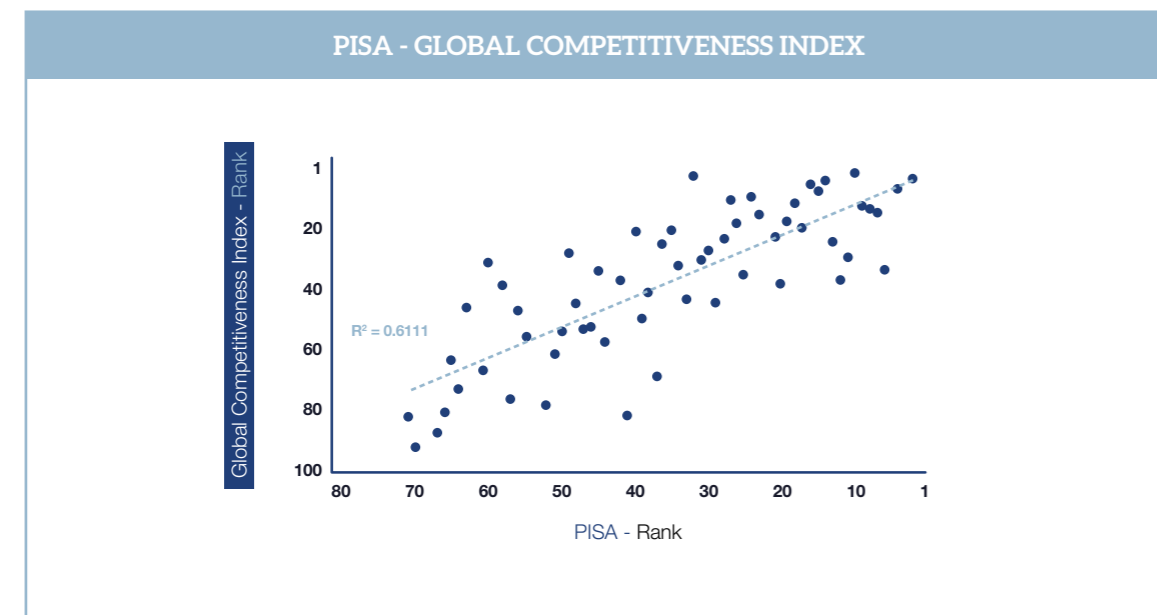
Our message is this: Work on democracy and it's better for competitiveness. Work on competitiveness and it's better for democracy.



The pivotal importance of high-quality primary education that is accessible to all children everywhere is self-evident but can also be statistically proven as an important means to improve a country's economic competitiveness.

The PISA (Program of International Students Assessment) index produced by the OECD provides an internationally recognised comparison and assessment of educational attainment.

It helps demonstrate that, in our view, high educational standards are a major long-term determining factor best able to tackle the scourge of inequality and damaging political instability.

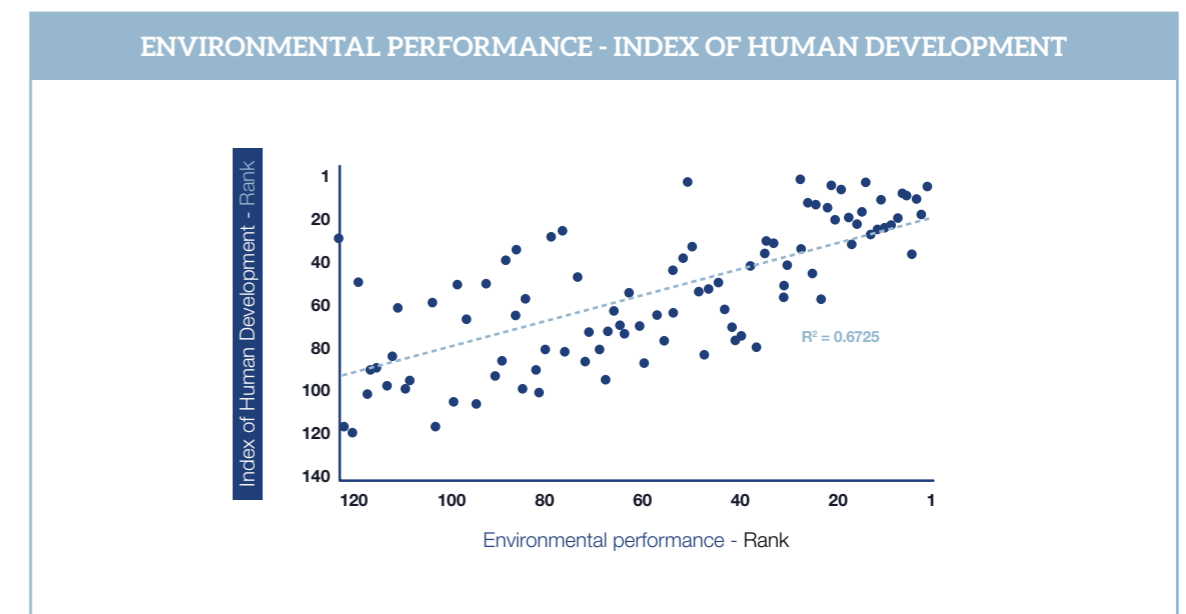


## 4. PROTECTING THE ENVIRONMENT AND PROMOTING HUMAN DEVELOPMENT ARE COMPATIBLE GOALS

In the view of the Eight Competitiveness Lab, it is a mistake to think that economic growth as a concept is bad in and of itself. It is just not true to argue that rising wealth levels and increased economic development inevitably result in greater human misery.

The Human Development Index demonstrates that as nations progress up the development chain, the benefits produced, while complex, are inclusive.

As mentioned previously, it highlights the issue of life expectancy and seeks to combine the three dimensions of revenue, education and health.



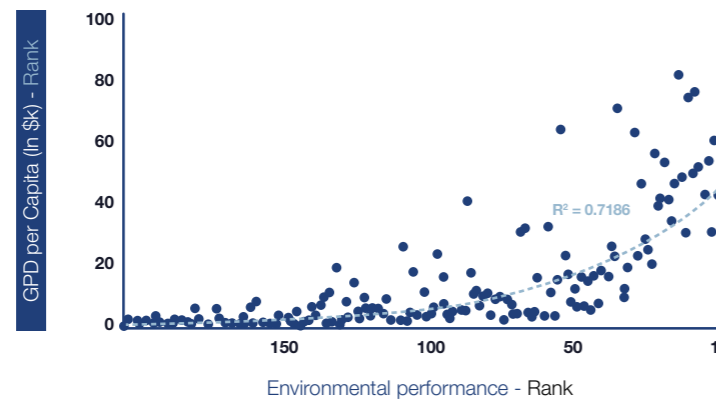
It is also, in our view, essential to clearly state that the concept of capitalism is compatible with the values of a sustainable environment.

The solution to our growing global climate crisis is not to seek to reverse economic progress or seek a return to some mythical pre-industrial past. The world's most developed nations are also often the world's most sustainable and environmentally aware. The more a given country is prosperous, the more educated and healthier are its people and, as a consequence, the more conscious and deliberate choices they make in the pursuit of a low carbon economy.

It is a fact that rising incomes result in increased levels of environmental awareness. It is also true that a wealthier a country becomes, the more it seeks to prioritise environmental issues such as combating pollution and promoting the circular economy. This can be clearly seen in the high rankings of countries such as Denmark, Sweden or Switzerland.

In the view of the Eight Competitiveness Lab, the research demonstrates the essential importance of incorporating free markets principles within the drive for a sustainable, green economy. Countries that are wealthier are far better able to protect the environment. The argument for a negative growth economy is not borne out by the evidence or the data.

## ENVIRONMENTAL PERFORMANCE - GDP PER CAPITA



Sources : GDP per Capita, International Monetary Fund, Environmental Performance, Yale University.

In our view, the data demonstrates that the best way to achieve progress is to trust in well-established economic incentives combined with human nature to address the complex economic, environmental and political challenges we face.

Our message to policymakers, politicians and voters alike in the 10 countries we feature in this report and beyond is unequivocal. The more a country is open to the opportunities of trade, the better its quality of life inevitably becomes.

Our hope is that international investors find this document produced by the Eight Competitiveness Lab a valuable tool to help determine their investment priorities and their long-term strategic outlook.

The most competitive and productive countries in the world share the common characteristics of high educational attainment, a flexible labour market and an excellent health system. If we can only find it in ourselves to agree on how best to collaborate in order to reach these common goals, there is always hope for our collective future and prosperity.

## Summary

# COUNTRY BY COUNTRY

WHAT IS THE POSITION OF THE UNITED KINGDOM IN MAJOR INTERNATIONAL RANKINGS ?

ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	5/ 193	5/ 193	→
GDP IN PURCHASING POWER PARITY	9/192	9/ 192	→
WORLD POPULATION	21/ 192	-	-
GDP PER CAPITA	22/ 192	16/ 192	↓
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	22/ 120	20/ 120	↓
UNEMPLOYMENT RATE (IN OECD)	14/ 36	11/ 36	↓
GOVERNMENT GROSS DEBT (IN % OF GDP)	160/ 188	165/ 188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	76/ 192	128/ 192	↑

BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	5/ 196	19/ 191	↑
EASE OF DOING BUSINESS	9/ 190	8/ 189	↓
INDEX OF ECONOMIC FREEDOM	7/ 180	13/ 178	↑
WORLD COMPETITIVENESS SCOREBOARD	20/ 63	19/ 61	↓
GLOBAL COMPETITIVENESS INDEX	8/ 140	9/ 144	↑
INFRASTRUCTURE QUALITY	11/ 140	10/ 144	↓
ICT DEVELOPMENT INDEX	5/ 176	4/ 167	↓
GLOBAL INNOVATION INDEX	4/ 126	2/ 140	↓
FORTUNE GLOBAL 500	6/ 192	6/ 192	→

POLITICAL & SOCIAL STABILITY

HUMAN FREEDOM INDEX	8/ 162	9/ 159	↑
DEMOCRACY INDEX	14/ 167	16/ 167	↑
SOCIAL PROGRESS INDEX	13/ 146	9/ 146	↓
GINI COEFFICIENT (NET INCOME)	32/ 107	43/ 106	↑
GLOBAL GENDER GAP	15/ 145	18/ 145	↑
WORLD PRESS FREEDOM INDEX	40/ 180	34/ 180	↓
CORRUPTION PERCEPTION INDEX	12/ 180	12/ 180	→

EDUCATION

EDUCATION INDEX	9/ 168	13/ 187	↑
PISA GLOBAL RANKING*	23/ 70	20/ 65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	3/ 192	3/ 192	→
GLOBAL TOP BUSINESS SCHOOLS	2/ 192	2/ 192	→
EXECUTIVES MBA'S RANKING	4/ 192	3/ 192	↓
WORLD'S TOP MASTERS IN MANAGEMENT	2/ 192	2/ 192	→

HEALTH & WELLBEING

QUALITY OF LIFE INDEX	17/ 71	16/ 86	↓
INDEX OF HUMAN DEVELOPMENT	14/ 189	12/ 188	↓
HEALTHIEST COUNTRY INDEX	19/ 169	23/ 163	↑
MOST CULTURAL INFLUENCE	5/ 80	5/ 60	→
ENVIRONMENTAL PERFORMANCE INDEX	6/ 180	12/ 178	↑
WORLD HAPPINESS REPORT	15/ 156	21/ 156	↑
GLOBAL CONSUMER CONFIDENCE	25/ 64	17/ 60	↓

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

Despite continuing Brexit uncertainty, the UK remains one of the most attractive places in Europe to do business.

In other words, it seems that international investors have taken the decision to “wait and see.”

Despite modest declines in three of the eight rankings Eight International uses to gauge economic strength, the long-term cost of Brexit on UK competitiveness has yet to emerge more generally across the wide range of economic and wellbeing indicators we follow.

The UK unemployment rate is at its lowest since the 1970's and, except in such areas as health and the environment, the UK appears to enjoy a better overall quality of life than in France.

The UK scores highly for its business environment. It remains the fourth most attractive country for foreign direct investment in the world thanks to the simplicity of its legal system, the quality of its scientific research and the ease of becoming an entrepreneur.

According to UN data, the UK has retained its position as the top destination in Europe for international investors. The UK was ranked number one in the world in 2018 for the low costs of starting up a business. But the UK must address issues beyond those immediately surrounding the long-running Brexit saga, especially in key policy areas

such as education and the environment. The UK scores disappointingly across a range of other social indicators including economic mobility, regional disparities and income inequality (the GINI coefficient index), where it is placed in the bottom group of OECD nations.

UK productivity is an ongoing and long-running concern, while government health spending lags far behind France and Germany as a percentage of GDP.

There is a marked contrast in the way that the UK outperforms many other developed nations for the quality and number of its universities and research institutions. After the US, it is placed third in the world in the academic rankings and second in the world for the number of top business schools, yet it only ranks 23<sup>rd</sup> in the world for the overall quality of its primary education.

For an advanced, developed nation it ranks in an underwhelming 59<sup>th</sup> place in the world for its poor primary pupils to teacher ratio.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 1 | Cost of starting a business
- 2 | Scientific publication
- 5 | Quality of research institution
- 5 | Property rights
- 5 | Attitude towards entrepreneurial risk
- 5 | eParticipation index
- 6 | Internet users
- 6 | Hiring and firing practices

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 124 | Risk of terrorism incidence
- 112 | Complexity of trade tariffs
- 75 | Fibre internet subscription
- 69 | Mobile-cellular telephone subscription
- 59 | Pupil-to-teacher ratio in primary education
- 51 | Electric power transmission and distribution
- 48 | Internal labour mobility
- 40 | Homicide rate



## WHAT IS THE POSITION OF FRANCE IN MAJOR INTERNATIONAL RANKINGS ?


**ECONOMIC STRENGTH**

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	6/193	6/193	→
GDP IN PURCHASING POWER PARITY	10/192	10/192	→
WORLD POPULATION	22/192	-	-
GDP PER CAPITA	21/192	21/192	→
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	11/120	10/120	↓
UNEMPLOYMENT RATE (IN OECD)	32/36	31/36	↓
GOVERNMENT GROSS DEBT (IN % OF GDP)	171/188	171/188	→
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	104/192	116/192	→


**BUSINESS ENVIRONMENT**

GLOBALIZATION INDEX	9/196	20/191	↑
EASE OF DOING BUSINESS	32/190	31/189	↓
INDEX OF ECONOMIC FREEDOM	71/180	73/178	↑
WORLD COMPETITIVENESS SCOREBOARD	28/63	32/61	↑
GLOBAL COMPETITIVENESS INDEX	17/140	23/144	↑
INFRASTRUCTURE QUALITY	8/140	8/144	→
ICT DEVELOPMENT INDEX	15/176	17/167	↑
GLOBAL INNOVATION INDEX	16/126	21/140	↑
FORTUNE GLOBAL 500	5/192	5/192	→

16


**POLITICAL & SOCIAL STABILITY**

HUMAN FREEDOM INDEX	32/162	35/159	↑
DEMOCRACY INDEX	29/167	27/167	↓
SOCIAL PROGRESS INDEX	16/146	15/146	↓
GINI COEFFICIENT (NET INCOME)	20/107	25/106	↑
GLOBAL GENDER GAP	12/145	15/145	↑
WORLD PRESS FREEDOM INDEX	33/180	38/180	↑
CORRUPTION PERCEPTION INDEX	21/180	23/180	↑


**EDUCATION**

EDUCATION INDEX	31/168	22/187	↓
PISA GLOBAL RANKING*	25/70	24/65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	6/192	5/192	↓
GLOBAL TOP BUSINESS SCHOOLS	4/192	8/192	↑
EXECUTIVES MBAS RANKING	3/192	4/192	↑
WORLD'S TOP MASTERS IN MANAGEMENT	1/192	1/192	→


**HEALTH & WELLBEING**

QUALITY OF LIFE INDEX	26/71	22/86	↓
INDEX OF HUMAN DEVELOPMENT	24/189	24/188	→
HEALTHIEST COUNTRY INDEX	12/169	14/163	↑
MOST CULTURAL INFLUENCE	2/80	1/60	↓
ENVIRONMENTAL PERFORMANCE INDEX	2/180	27/178	↑
WORLD HAPPINESS REPORT	24/156	29/156	↑
GLOBAL CONSUMER CONFIDENCE	53/64	52/60	↓

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**France has shown substantial, marked improvement across a whole range of global competitiveness and innovation indices over the past years.**

In 2019 France was ranked the 5<sup>th</sup> most attractive country for foreign direct investment in the world.

This is a country very much on the up, with remarkable improvements in 8 of the 11 rankings we monitor for the quality of its business environment. France has excellent infrastructure and high performing health system.

France has assumed a global leadership role in efforts to tackle climate change and several other key sustainability issues. It now ranks second in the world in the prestigious Yale University Environmental Index, an impressive rise of 25 places on its 2015 ranking. It is also a global leader in our rankings for health and wellbeing even though there are signs of a

slight dip in France's overall performance across the education indices we monitor.

Yet this is a country which has more to do to encourage entrepreneurial attitudes. While France has risen slightly in the Forbes ranking of globally most innovative companies, swapping places with the UK, the unresolved issue of restrictive employment practices continues to act as a drag on France's rise up the rankings. Further reforms of pensions, unemployment insurance and welfare are planned.

In 2018 France came 140<sup>th</sup> out of 140 countries for its labour tax rate! There were similarly disappointing performances in the global rankings for France's lack of internal labour mobility and the heavy burden of Government regulation.

## RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

**2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES**

- 2 | Fixed-broadband subscriptions
- 3 | Quality of research institution
- 5 | Scientific publications
- 6 | Healthy life expectancy
- 7 | Quality of roads
- 7 | Reliability of water supply
- 8 | Time to start a business
- 9 | Road connectivity

**2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES**

- 140 | Labour tax rate
- 130 | Hiring and firing practices
- 120 | Risk of terrorism incidence
- 112 | Internal labour mobility
- 112 | Complexity of trade tariffs
- 107 | Burden of Government regulation
- 99 | Cooperation in labour-employer market
- 87 | Attitude towards entrepreneurial risks

2018 data - Published in October 2018

17

WHAT IS THE POSITION OF GERMANY IN MAJOR INTERNATIONAL RANKINGS ?

ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	4/193	4/193	→
GDP IN PURCHASING POWER PARITY	5/192	5/192	→
WORLD POPULATION	17/192	-	-
GDP PER CAPITA	18/192	18/192	↑
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	17/120	16/120	↓
UNEMPLOYMENT RATE (IN OECD)	6/36	7/36	↑
GOVERNMENT GROSS DEBT (IN % OF GDP)	118/188	145/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	16/192	19/192	↓

BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	8/196	27/191	↑
EASE OF DOING BUSINESS	24/190	14/189	↓
INDEX OF ECONOMIC FREEDOM	24/180	16/178	↓
WORLD COMPETITIVENESS SCOREBOARD	15 /63	10/61	↓
GLOBAL COMPETITIVENESS INDEX	3/140	5/144	↑
INFRASTRUCTURE QUALITY	7/140	7/144	→
ICT DEVELOPMENT INDEX	12/176	14/167	↑
GLOBAL INNOVATION INDEX	9/126	12/140	↑
FORTUNE GLOBAL 500	4/192	4/192	→

HUMAN FREEDOM INDEX	13/162	13/159	→
DEMOCRACY INDEX	13/167	13/167	→
SOCIAL PROGRESS INDEX	9/146	8/146	↓
GINI COEFFICIENT (NET INCOME)	17/107	14/106	↓
GLOBAL GENDER GAP	14/145	11/145	↓
WORLD PRESS FREEDOM INDEX	15/180	12/180	↓
CORRUPTION PERCEPTION INDEX	11/180	11/180	→

POLITICAL & SOCIAL STABILITY

EDUCATION INDEX	6/168	7/187	↑
PISA GLOBAL RANKING*	13/70	16/65	↑
ACADEMIC RANKING OF WORLD UNIVERSITIES	4/192	2/192	↓
GLOBAL TOP BUSINESS SCHOOLS	7/192	9/192	↑
EXECUTIVES MBAS RANKING	6/192	6/192	→
WORLD'S TOP MASTERS IN MANAGEMENT	3/192	3/192	→

EDUCATION

QUALITY OF LIFE INDEX	8/71	2/86	↓
INDEX OF HUMAN DEVELOPMENT	5/189	4/188	↓
HEALTHIEST COUNTRY INDEX	23/169	16/163	↓
MOST CULTURAL INFLUENCE	11/80	10/60	↓
ENVIRONMENTAL PERFORMANCE INDEX	13/180	6/178	↓
WORLD HAPPINESS REPORT	17/156	26/156	↑
GLOBAL CONSUMER CONFIDENCE	16/64	15/60	↓

HEALTH & WELLBEING

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

Europe's leading economic power has remarkable assets at its disposal but has seen its position drop in certain international rankings.

Germany is the world's fourth largest economy and ranks third in the overall global competitiveness index. The bigger question perhaps is to ask why this European nation does not exert an even stronger gravitational pull on foreign investors. GDP per capita is well above the European average, national debt and unemployment are low. The country is a byword for stability, as our rankings demonstrate.

Primary education is far better than for any other European country, yet when it comes to secondary education standards Germany ranks below those of both France and the UK.

There are other aspects of its overall business environment that give some pause for thought. Germany is highly regulated. Its legal system is also not that easy for foreign investors to understand.

Germany does not have a single company in the Forbes index of the world's 100 most innovative companies. By comparison, the UK and India have five each.

Rated for the measure of "Ease of doing Business", Germany has fallen in recent years from 14<sup>th</sup> to 24<sup>th</sup> position in the overall international rankings. There has also been a decline in Germany's rankings in the world competitiveness scoreboard and for the economic freedom index over that same period.

The decision to reopen coal-fired power stations has had an impact on the country's environmental record but Germany scores remarkably highly on a wide range of important educational criteria for business and technical attainment.

It ranks second in the world for the quality of its staff training.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 1 | Efficiency of the clearance process
- 2 | Extent of staff training
- 2 | Financing of SMEs
- 2 | State of cluster development
- 2 | Mean year of schooling
- 2 | Exposure to unsafe drinking water
- 3 | Venture capital availability
- 3 | Scientific publications

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 112 | Complexity of trade tariffs
- 110 | Risk of terrorism incidence
- 105 | Credit gap
- 97 | Labour tax rate
- 95 | Conflict of interest regulation
- 94 | Redundancy cost
- 87 | Flexibility of wage determination
- 66 | Fibre internet subscription

2018 data - Published in October 2018

WHAT IS THE POSITION OF ITALY IN MAJOR INTERNATIONAL RANKINGS ?

**ECONOMIC STRENGTH**

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	8/193	8/193	→
GDP IN PURCHASING POWER PARITY	12/192	12/192	→
WORLD POPULATION	23/192	-	-
GDP PER CAPITA	27/192	28/192	↑
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	20/120	19/120	↓
UNEMPLOYMENT RATE (IN OECD)	33/36	33/36	→
GOVERNMENT GROSS DEBT (IN % OF GDP)	183/188	183/188	→
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	92/192	83/192	↓

**BUSINESS ENVIRONMENT**

GLOBALIZATION INDEX	22/196	22/191	→
EASE OF DOING BUSINESS	51/190	56/189	↑
INDEX OF ECONOMIC FREEDOM	80/180	80/178	→
WORLD COMPETITIVENESS SCOREBOARD	42/63	38/61	↓
GLOBAL COMPETITIVENESS INDEX	31/140	49/144	↑
INFRASTRUCTURE QUALITY	21/140	26/144	↑
ICT DEVELOPMENT INDEX	47/176	38/167	↓
GLOBAL INNOVATION INDEX	31/126	31/140	→
FORTUNE GLOBAL 500	13/192	11/192	↓

HUMAN FREEDOM INDEX	34/162	34/159	→
DEMOCRACY INDEX	33/167	21/167	↓
SOCIAL PROGRESS INDEX	21/146	21/146	→
GINI COEFFICIENT (NET INCOME)	36/107	33/106	↓
GLOBAL GENDER GAP	70/145	41/145	↓
WORLD PRESS FREEDOM INDEX	46/180	73/180	↑
CORRUPTION PERCEPTION INDEX	53/180	61/180	↑

**POLITICAL & SOCIAL STABILITY**

EDUCATION INDEX	46/168	33/187	↓
PISA GLOBAL RANKING*	33/70	30/65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	8/192	7/192	↓
GLOBAL TOP BUSINESS SCHOOLS	13/192	14/192	↑
EXECUTIVES MBAS RANKING	14/192	13/192	↓
WORLD'S TOP MASTERS IN MANAGEMENT	9/192	9/192	→

**EDUCATION**

**HEALTH & WELLBEING**

QUALITY OF LIFE INDEX	36/71	38/86	↑
INDEX OF HUMAN DEVELOPMENT	28/189	28/188	→
HEALTHIEST COUNTRY INDEX	2/169	1/163	↓
MOST CULTURAL INFLUENCE	1/80	2/60	↑
ENVIRONMENTAL PERFORMANCE INDEX	16/180	22/178	↑
WORLD HAPPINESS REPORT	36/156	50/156	↑
GLOBAL CONSUMER CONFIDENCE	59/64	57/60	↓

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**There is a massive potential here that has yet to be fully realised. Italy, despite its globally renowned culture and its very dynamic exporters, needs to act in order to appear more competitive.**

A large question mark hangs over Italy's future national direction. Despite amazingly dynamic companies and strong exports, Italy's economic position is disappointing and has been in a precarious state for much of the past decade. Our economic rankings indicate a country that has lost momentum.

Unemployment and government debt levels are stubbornly and disturbingly high. The burden of government regulation is one of the highest in the world (136<sup>th</sup> out of 140 countries.) Employment and regulatory burdens are heavy for business.

The current political environment creates uncertainty. International investors want to know how Italy plans to face the difficult but necessary economic choices. Political stability is needed to restart growth and end the protracted dispute with the European

Commission over its fiscal position. This is also a country which lacks a unifying national identity. Regional affiliations matter probably more than in most other European countries.

There has been a sharp deterioration in Italy's gender and income inequality rankings over recent years. Italy is ranked 70<sup>th</sup> out of 140 countries in the global gender gap rankings, far worse than any other European country included in this report and a fall of almost 30 places since 2015.

But a far more positive message emerges when we examine the rankings that monitor health and wellbeing. The average life expectancy of Italians is ranked the fifth highest in the world.

The country's quality of life is similarly remarkable. Italy's cultural influence and heritage is rated as the greatest and most important in the world.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

**2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES**

- 4 | State of cluster development
- 5 | Extent of market dominance
- 5 | Health life expectancy
- 6 | Worker's rights
- 7 | Scientific publication
- 9 | Quality of research institution
- 11 | Quality of land administration
- 11 | Airport connectivity

**2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES**

- 137 | Efficiency of legal framework in settling dispute
- 136 | Burden of government regulation
- 130 | Efficiency of legal framework in challenging regulation
- 127 | Pay and productivity
- 125 | Hiring and firing practices
- 125 | Future orientation of government
- 123 | Financing SMEs
- 122 | Organized crime

2018 data - Published in October 2018

## WHAT IS THE POSITION OF THE NETHERLANDS IN MAJOR INTERNATIONAL RANKINGS ?

### ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	17/193	18/193	↑
GDP IN PURCHASING POWER PARITY	27/192	27/192	→
WORLD POPULATION	66/192	-	-
GDP PER CAPITA	13/192	13/192	→
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	12/120	13/120	↑
UNEMPLOYMENT RATE (IN OECD)	9/36	20/36	↑
GOVERNMENT GROSS DEBT (IN % OF GDP)	102/188	133/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	33/192	70/192	↑

### BUSINESS ENVIRONMENT

	2018/2019	2015/2016	
GLOBALIZATION INDEX	2/196	2/191	→
EASE OF DOING BUSINESS	36/190	27/189	↓
INDEX OF ECONOMIC FREEDOM	13/180	17/178	↑
WORLD COMPETITIVENESS SCOREBOARD	4/63	15/61	↑
GLOBAL COMPETITIVENESS INDEX	6/140	8/144	↑
INFRASTRUCTURE QUALITY	4/140	4/144	→
ICT DEVELOPMENT INDEX	7/176	8/167	↑
GLOBAL INNOVATION INDEX	2/126	4/140	↑
FORTUNE GLOBAL 500	8/192	8/192	→

### POLITICAL & SOCIAL STABILITY

	2018/2019	2015/2016	
HUMAN FREEDOM INDEX	6/162	7/159	↑
DEMOCRACY INDEX	11/167	10/167	↓
SOCIAL PROGRESS INDEX	7/146	3/146	↓
GINI COEFFICIENT (NET INCOME)	11/107	8/106	↓
GLOBAL GENDER GAP	27/145	13/145	↓
WORLD PRESS FREEDOM INDEX	3/180	4/180	↑
CORRUPTION PERCEPTION INDEX	8/180	9/180	↑

### EDUCATION

	2018/2019	2015/2016	
EDUCATION INDEX	10/168	4/187	↓
PISA GLOBAL RANKING*	14/70	13/65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	11/192	12/192	↑
GLOBAL TOP BUSINESS SCHOOLS	11/192	11/192	→
EXECUTIVES MBAS RANKING	9/192	10/192	↑
WORLD'S TOP MASTERS IN MANAGEMENT	6/192	6/192	→

### HEALTH & WELLBEING

	2018/2019	2015/2016	
QUALITY OF LIFE INDEX	6/71	14/86	↑
INDEX OF HUMAN DEVELOPMENT	10/189	8/188	↓
HEALTHIEST COUNTRY INDEX	15/169	13/163	↓
MOST CULTURAL INFLUENCE	13/80	12/60	↓
ENVIRONMENTAL PERFORMANCE INDEX	18/180	11/178	↓
WORLD HAPPINESS REPORT	5/156	7/156	↑
GLOBAL CONSUMER CONFIDENCE	11/64	25/60	↑

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**This appears to be one of the best places in Europe for international investors to put their money to work right now.**

The country's public finances are in good shape and in surplus. The Netherlands is one of the world's most "globalised" countries and competes on level terms with Asian-Pacific rivals such as Singapore and Hong Kong for providing one of the world's best business environments.

The quality of its infrastructure is rated the best out of all the ten countries we chart in this report. In terms of the UN world happiness report and the quality of life index rankings for 2015, it also ranks as the best out of all ten of the countries we feature.

This highly egalitarian country has enjoyed strong growth and has outperformed other European economies in recent years. The country's economic performance and business environment rankings paint a rosy and positive picture.

The Netherlands is a truly stable, moderate political environment. A fact borne out by its high rankings in the Democracy index, the Human Freedom index and the Social Progress index. The country's PISA primary education ranking is above France, Germany and the UK.

But there is always room for improvement. The Netherlands needs to keep working on closing the gender inequality gap and addressing a relative decline in environmental performance. Ambitious reductions in greenhouse gas emissions are already on the political agenda.

In technology, more R&D expenditure in important areas such as artificial intelligence is required. For instance, mobile phone subscription penetration in the Netherlands is ranked only 67<sup>th</sup> in the world.

## RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

### 2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 2 | Reliance on professional management
- 2 | Quality of land administration
- 2 | Efficiency of seaport services
- 3 | Freedom of the press
- 3 | Quality of roads
- 3 | Quality of vocational
- 3 | Skillset of graduates
- 3 | Cooperation in labour-employer relations

### 2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 122 | Flexibility of wage determination
- 112 | Complexity of trade tariffs
- 106 | Conflict of interest regulation
- 90 | Labour tax rate
- 73 | Risk of terrorism incidence
- 67 | Mobile-cellular telephone subscription
- 66 | Internal labour mobility
- 54 | Cost of starting a business

2018 data - Published in October 2018

WHAT IS THE POSITION OF POLAND IN MAJOR INTERNATIONAL RANKINGS ?

ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	22/193	25/193	↑
GDP IN PURCHASING POWER PARITY	23/192	24/192	↑
WORLD POPULATION	37/192	-	-
GDP PER CAPITA	59/192	58/192	↓
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	34/120	38/120	↑
UNEMPLOYMENT RATE (IN OECD)	8/36	23/36	↑
GOVERNMENT GROSS DEBT (IN % OF GDP)	85/188	102/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	60/192	88/192	↑

BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	26/196	23/191	↓
EASE OF DOING BUSINESS	33/190	32/189	↓
INDEX OF ECONOMIC FREEDOM	46/180	42/178	↓
WORLD COMPETITIVENESS SCOREBOARD	34/63	33/61	↓
GLOBAL COMPETITIVENESS INDEX	37/140	43/144	↑
INFRASTRUCTURE QUALITY	27/140	63/144	↑
ICT DEVELOPMENT INDEX	49/176	44/167	↓
GLOBAL INNOVATION INDEX	39/126	46/140	↑
FORTUNE GLOBAL 500	-	-	-

POLITICAL & SOCIAL STABILITY

HUMAN FREEDOM INDEX	39/162	36/159	↓
DEMOCRACY INDEX	54/167	48/167	↓
SOCIAL PROGRESS INDEX	32/146	30/146	↓
GINI COEFFICIENT (NET INCOME)	28/107	21/106	↓
GLOBAL GENDER GAP	42/145	51/145	↑
WORLD PRESS FREEDOM INDEX	58/180	18/180	↓
CORRUPTION PERCEPTION INDEX	36/180	29/180	↓

EDUCATION

EDUCATION INDEX	22/168	20/187	↓
PISA GLOBAL RANKING*	19/70	12/65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	20/192	20/192	-
GLOBAL TOP BUSINESS SCHOOLS	-	-	-
EXECUTIVES MBAS RANKING	17/192	17/192	→
WORLD'S TOP MASTERS IN MANAGEMENT	12/192	11/192	↓

HEALTH & WELLBEING

QUALITY OF LIFE INDEX	35/71	36/86	↑
INDEX OF HUMAN DEVELOPMENT	33/189	40/188	↑
HEALTHIEST COUNTRY INDEX	40/169	39/163	↓
MOST CULTURAL INFLUENCE	45/80	-	-
ENVIRONMENTAL PERFORMANCE INDEX	50/180	30/178	↓
WORLD HAPPINESS REPORT	40/156	60/156	↑
GLOBAL CONSUMER CONFIDENCE	23/64	45/60	↑

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

Eastern Europe's largest economy has posted impressive economic growth but remains a country in transition.

Poland scores highly for the quality of its infrastructure and its record of sustained economic growth over a period of several years. This is a country that is climbing most of the international rankings for its overall macroeconomic record.

It is the only EU member that has not faced a recession in the last twenty years and has shown great resilience in comparison with the lacklustre performance of the Eurozone economy in general.

It is a dynamic economy. For example, Poland is a natural destination for multinational companies due to its highly developed local skill levels. It has also benefited from receiving significant amounts of EU aid over the course of a generation.

Neighbours can't match its enviable record for low inflation and high growth. A successful crackdown on tax loopholes has helped fund improved welfare programmes.

This country enjoys close to full employment and has welcomed a million people from around the world in recent years, with a large number coming from neighbouring Ukraine in particular. This has meant that Poland has not been affected by the acute labour shortages that have had an impact elsewhere in Eastern Europe.

However, its overall record for competitiveness has not benefited accordingly. Based on the rankings, labour productivity has room for improvement. Poland is no longer to be found in the top 25 favourite global destinations for foreign direct investment.

Poland's tax and regulatory system requires further reform, as does its overall environmental record, though there are encouraging signs of sustainability becoming an increasingly influential public issue.

Poles are upbeat about their future and in defiant, bullish mood. The Polish people are also happier and more confident than many of their other European counterparts.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 3 | Service trade openness
- 11 | Pupil-to-teacher ratio in primary education
- 12 | Railroad density
- 15 | Mean years of school
- 18 | Quality of research institutions
- 20 | Homicide rate
- 20 | Extent of market dominance
- 25 | Linner shipping connectivity index

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 134 | Diversity of workforce
- 130 | Internal labour productivity
- 124 | Time to start a business
- 123 | Efficiency of legal framework to challenge regulations
- 114 | Judicial independence
- 113 | Companies embracing disruptive ideas
- 113 | Ease of hiring foreign labour
- 113 | Hiring and firing practices

2018 data - Published in October 2018

WHAT IS THE POSITION OF SPAIN IN MAJOR INTERNATIONAL RANKINGS ?

 ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	13/193	14/193	↑
GDP IN PURCHASING POWER PARITY	15/192	17/192	↑
WORLD POPULATION	30/192	-	-
GDP PER CAPITA	34/192	33/192	↓
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	21/120	22/120	↑
UNEMPLOYMENT RATE (IN OECD)	35/36	35/36	→
GOVERNMENT GROSS DEBT (IN % OF GDP)	169/188	174/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	110/192	142/192	↓

 BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	12/196	14/191	↑
EASE OF DOING BUSINESS	33 /190	32/189	↑
INDEX OF ECONOMIC FREEDOM	57/180	49/178	↓
WORLD COMPETITIVENESS SCOREBOARD	36/63	37/61	↑
GLOBAL COMPETITIVENESS INDEX	26/140	35/144	↑
INFRASTRUCTURE QUALITY	10/140	9/144	↓
ICT DEVELOPMENT INDEX	27/176	26/167	↓
GLOBAL INNOVATION INDEX	28/126	27/140	↓
FORTUNE GLOBAL 500	12/192	12/192	→

HUMAN FREEDOM INDEX	25/162	28/159	↑
DEMOCRACY INDEX	19/167	17/167	↓
SOCIAL PROGRESS INDEX	19/146	19/146	→
GINI COEFFICIENT (NET INCOME)	43/107	40/106	↓
GLOBAL GENDER GAP	29/145	25/145	↓
WORLD PRESS FREEDOM INDEX	31/180	33/180	↑
CORRUPTION PERCEPTION INDEX	41/180	37/180	↓

 POLITICAL & SOCIAL STABILITY

EDUCATION INDEX	36/168	32/187	↓
PISA GLOBAL RANKING*	29/70	32/65	↑
ACADEMIC RANKING OF WORLD UNIVERSITIES	10/192	10/192	↓
GLOBAL TOP BUSINESS SCHOOLS	8/192	5/192	↓
EXECUTIVES MBAS RANKING	8/192	9/192	↑
WORLD'S TOP MASTERS IN MANAGEMENT	5/192	5/192	→

 EDUCATION

 HEALTH & WELLBEING

QUALITY OF LIFE INDEX	16/71	24/86	↑
INDEX OF HUMAN DEVELOPMENT	26/189	26/188	→
HEALTHIEST COUNTRY INDEX	1/169	6/163	↑
MOST CULTURAL INFLUENCE	3/80	4/60	↑
ENVIRONMENTAL PERFORMANCE INDEX	12/180	7/178	↓
WORLD HAPPINESS REPORT	30/156	36/156	↑
GLOBAL CONSUMER CONFIDENCE	32/64	48/60	↑

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**A rising quality of life in Spain is set against a backdrop of wider macro-economic concerns.**

There are many reasons to be positive about the prospects for Spain. This is a country with a great profile for international investors that transcends traditional perceptions.

Spain's tax regime is relatively stable. Unemployment is decreasing while growth is remains solid.

Successive governments have pushed through labour reforms that have resulted in good economic growth. But further progress is required.

The country's transport infrastructure is impressive. Spanish roads are rated the third best in the world for their connectivity.

Spain has so much more to offer as a country beyond the confines of its vibrant capital Madrid. Despite persistently high levels of unemployment, the Spanish are more confident about their prospects for the future than are the British or the French.

Problems remain though, notably in crucial areas of government regulation and labour market restrictions. Productivity should improve if these issues are tackled. More effort is also required to improve Spain's rankings for social progress and gender equality issues.

Spanish people enjoy an excellent quality of life and good health. The rankings for Spanish life expectancy rates are the third highest in the world. Spain can also be proud of its number one ranking in the 2019 world's healthiest country index produced by Bloomberg.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 3 | Healthy life expectancy
- 3 | Road connectivity index
- 5 | eParticipation index
- 6 | Quality of research institution
- 8 | Public budget transparency
- 8 | Airport connectivity
- 10 | Reliability of police services
- 10 | Efficiency of train services

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 132 | Labour tax rate
- 126 | Hiring and firing practices
- 120 | Burden of government regulation
- 112 | Complexity of tariffs
- 106 | Distortive effect of taxes and subsidies on competition
- 102 | Pay and productivity
- 101 | Critical thinking in teaching
- 99 | Risk of terrorism incidence

2018 data - Published in October 2018

WHAT IS THE POSITION OF BELGIUM IN MAJOR INTERNATIONAL RANKINGS ?

ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	24/193	26/193	↑
GDP IN PURCHASING POWER PARITY	38/192	38/192	→
WORLD POPULATION	77/192	-	-
GDP PER CAPITA	19/192	21/192	↑
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	7/120	7/120	→
UNEMPLOYMENT RATE (IN OECD)	24/36	24/36	→
GOVERNMENT GROSS DEBT (IN % OF GDP)	174/188	177/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	63/192	80/192	↑

BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	3/196	3/191	→
EASE OF DOING BUSINESS	45/190	42/189	↓
INDEX OF ECONOMIC FREEDOM	48/180	40/178	↓
WORLD COMPETITIVENESS SCOREBOARD	26/63	23/61	↓
GLOBAL COMPETITIVENESS INDEX	21/140	18/144	↓
INFRASTRUCTURE QUALITY	13/140	18/144	↑
ICT DEVELOPMENT INDEX	25/176	21/167	↓
GLOBAL INNOVATION INDEX	25/126	25/140	→
FORTUNE GLOBAL 500	22/192	23/192	↑

HUMAN FREEDOM INDEX	27/162	21/159	↓
DEMOCRACY INDEX	31/167	26/167	↓
SOCIAL PROGRESS INDEX	17/146	16/146	↓
GINI COEFFICIENT (NET INCOME)	7/107	7/106	→
GLOBAL GENDER GAP	32/145	19/145	↓
WORLD PRESS FREEDOM INDEX	7/180	15/180	↑
CORRUPTION PERCEPTION INDEX	17/180	15/180	↓

POLITICAL & SOCIAL STABILITY

EDUCATION INDEX	5/168	25/187	↑
PISA GLOBAL RANKING*	20/70	19/65	↓
ACADEMIC RANKING OF WORLD UNIVERSITIES	15/192	16/192	↑
GLOBAL TOP BUSINESS SCHOOLS	-	13/192	↓
EXECUTIVES MBAS RANKING	12/192	12/192	→
WORLD'S TOP MASTERS IN MANAGEMENT	4/192	4/192	→

EDUCATION

HEALTH & WELLBEING

QUALITY OF LIFE INDEX	23/71	23/86	→
INDEX OF HUMAN DEVELOPMENT	17/189	18/188	↑
HEALTHIEST COUNTRY INDEX	28/169	26/163	↓
MOST CULTURAL INFLUENCE	23/80	-	-
ENVIRONMENTAL PERFORMANCE INDEX	15/180	36/178	↑
WORLD HAPPINESS REPORT	18/156	19/156	↑
GLOBAL CONSUMER CONFIDENCE	34/64	41/60	↑

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**Belgium has significant assets and business appeal. This is a good alternative for investors looking for a central location between France, the Netherlands and Germany.**

Belgium's strategic position is important. The Eurozone's sixth largest economy scores highly in the rankings for infrastructure and for economic stability. For its productivity performance it ranks an outstanding 7th in the world and in the top 3 of European countries.

However, the high level of taxes and a complex labour market is very likely to weaken the economic competitiveness of Belgium. It ranks 138th out of 140 countries for its labour and tax rates.

It could still improve yet further; for instance, the national debt is a long-term problem.

Belgium comes 5th highest in the world in the 2018 UN education index rankings, a rise of 20 places since 2015. But there is more progress to be made in improving higher education scores.

Yet when it comes to its environmental performance and for economic equality, Belgium's record is positive. The GINI coefficient index of 0.26 ranks the country as 7th best globally and the highest ranking out of the ten countries we have featured in this study.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 2 | Railroad density
- 2 | School life expectancy
- 7 | Intellectual property protection
- 8 | International co-inventions
- 9 | Worker's rights
- 9 | Liner shipping connectivity index
- 9 | Reliability of water supply
- 10 | Extent of market dominance

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 138 | Labour tax rate
- 115 | Hiring and firing practices
- 112 | Complexity of trade tariffs
- 107 | Internal labour mobility
- 106 | Flexibility of wage determination
- 104 | Risk of terrorism incidence
- 93 | Mobile-cellular telephone subscription
- 92 | Burden of government regulation

2018 data - Published in October 2018

WHAT IS THE POSITION OF RUSSIA IN MAJOR INTERNATIONAL RANKINGS ?

 ECONOMIC STRENGTH

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	11/193	12/193	↑
GDP IN PURCHASING POWER PARITY	6/192	6/192	→
WORLD POPULATION	9/192	-	-
GDP PER CAPITA	64/192	70/192	↑
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	47/120	46/120	↓
UNEMPLOYMENT RATE (IN OECD)	-	-	-
GOVERNMENT GROSS DEBT (IN % OF GDP)	9/188	14/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	20/192	106/192	↑

 BUSINESS ENVIRONMENT

GLOBALIZATION INDEX	49/196	53/191	↑
EASE OF DOING BUSINESS	31/190	62/189	↑
INDEX OF ECONOMIC FREEDOM	98/180	143/178	↑
WORLD COMPETITIVENESS SCOREBOARD	45/63	45/61	→
GLOBAL COMPETITIVENESS INDEX	43/140	53/144	↑
INFRASTRUCTURE QUALITY	51/140	39/144	↓
ICT DEVELOPMENT INDEX	45/176	45/167	→
GLOBAL INNOVATION INDEX	46/126	48/140	↑
FORTUNE GLOBAL 500	17/192	17/192	→

HUMAN FREEDOM INDEX	119/162	124/159	↑
DEMOCRACY INDEX	145/167	133/167	↓
SOCIAL PROGRESS INDEX	60/146	60/146	→
GINI COEFFICIENT (NET INCOME)	84/107	75/106	↓
GLOBAL GENDER GAP	75/145	75/145	→
WORLD PRESS FREEDOM INDEX	148/180	152/180	↑
CORRUPTION PERCEPTION INDEX	138/180	119/180	↓

 POLITICAL & SOCIAL STABILITY

EDUCATION INDEX	34/168	36/187	↑
PISA GLOBAL RANKING*	28/70	39/65	↑
ACADEMIC RANKING OF WORLD UNIVERSITIES	17/192	18/192	→
GLOBAL TOP BUSINESS SCHOOLS	-	-	-
EXECUTIVES MBAS RANKING	-	-	-
WORLD'S TOP MASTERS IN MANAGEMENT	16/192	15/192	↓

 EDUCATION

 HEALTH & WELLBEING

QUALITY OF LIFE INDEX	59/71	72/86	↑
INDEX OF HUMAN DEVELOPMENT	49/189	49/188	→
HEALTHIEST COUNTRY INDEX	95/169	100/163	↑
MOST CULTURAL INFLUENCE	20/80	25/60	↑
ENVIRONMENTAL PERFORMANCE INDEX	52/180	73/178	↑
WORLD HAPPINESS REPORT	68/156	64/156	↓
GLOBAL CONSUMER CONFIDENCE	62/64	46/60	↓

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**While Russia still faces challenges, the country has improved its competitiveness in the recent years and some investors are progressively returning.**

There has been an improvement in Russia's global competitiveness ranking, but for some corporations, this large and strategically important nation sometimes appears to be challenging.

In recent years Russia has not always been viewed as fertile ground for international business investors, despite the success of certain multinational companies. However, it does have an improving image on the global stage. The country has had a significant progression in the Ease of Doing Business Index and has reached a rank comparable to other European powers. Stock markets are recovering. Russia's rankings for its business environment are moving in a positive direction, although issues over press freedom and the perception of corruption remain an obstacle.

Despite concerns over continuing economic sanctions, the perception of corruption and a lack of infrastructure, there is a growing optimism. Investors are attracted by financial stability, currency strength and cheap equity valuations.

Business success is eminently achievable if careful preparations are made. But international investors do need to access local advice and support and adapt to the realities of the market.

The profitable experience of some European retailers in Russia over recent years has demonstrated what is possible.

The quality of research institutions in Russia may also help explain the success of the burgeoning technology innovation scene.

RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES

- 8 | Budget transparency
- 11 | Mobile cellular telephone subscription
- 12 | Fibre internet subscription
- 12 | Quality of research institution
- 15 | Quality of land administration
- 15 | Efficiency of train services
- 15 | Shareholder governance
- 19 | Competition in services

2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES

- 133 | Labour tax rate
- 121 | Freedom of the press
- 118 | Risk of terrorism incidence
- 117 | Homicide rate
- 113 | Prevalence of non-tariff barriers
- 113 | Incidence of corruption
- 112 | Property rights
- 104 | Quality of roads

2018 data - Published in October 2018



## WHAT IS THE POSITION OF INDIA IN MAJOR INTERNATIONAL RANKINGS ?


**ECONOMIC STRENGTH**

	2018/2019	2015/2016	
WORLD LARGEST ECONOMIES (GDP IN CURRENT US\$)	7/193	7/193	→
GDP IN PURCHASING POWER PARITY	3/192	3/192	→
WORLD POPULATION	2/192	-	-
GDP PER CAPITA	147/192	148/192	↑
PRODUCTIVITY (GDP PER CAPITA EMPLOYED IN CURRENT US\$)	92/120	96/120	↑
UNEMPLOYMENT RATE (IN OECD)	-	-	-
GOVERNMENT GROSS DEBT (IN % OF GDP)	141/188	144/188	↑
GOVERNMENT STRUCTURAL BALANCE (IN % OF GDP)	172/192	166/192	↓


**BUSINESS ENVIRONMENT**

GLOBALIZATION INDEX	96/196	109/191	↑
EASE OF DOING BUSINESS	77/190	142/189	↑
INDEX OF ECONOMIC FREEDOM	129/180	128/178	↓
WORLD COMPETITIVENESS SCOREBOARD	44/63	44/61	→
GLOBAL COMPETITIVENESS INDEX	58/140	71/144	↑
INFRASTRUCTURE QUALITY	63/140	87/144	↑
ICT DEVELOPMENT INDEX	134/176	131/167	↓
GLOBAL INNOVATION INDEX	57/126	81/140	↑
FORTUNE GLOBAL 500	15/192	16/192	↑


**POLITICAL & SOCIAL STABILITY**

HUMAN FREEDOM INDEX	110/162	114/159	↑
DEMOCRACY INDEX	41/167	35/167	↓
SOCIAL PROGRESS INDEX	100/146	101/146	↑
GINI COEFFICIENT (NET INCOME)	99/107	101/106	↑
GLOBAL GENDER GAP	108/145	108/145	→
WORLD PRESS FREEDOM INDEX	138/180	136/180	↓
CORRUPTION PERCEPTION INDEX	78/180	76/180	↓


**EDUCATION**

EDUCATION INDEX	132/168	145/187	↑
PISA GLOBAL RANKING*	-	-	-
ACADEMIC RANKING OF WORLD UNIVERSITIES	21/192	21/192	-
GLOBAL TOP BUSINESS SCHOOLS	5/192	6/192	↑
EXECUTIVES MBAS RANKING	-	-	-
WORLD'S TOP MASTERS IN MANAGEMENT	10/192	8/192	↓


**HEALTH & WELLBEING**

QUALITY OF LIFE INDEX	52/71	51/86	↓
INDEX OF HUMAN DEVELOPMENT	130/189	129/188	↓
HEALTHIEST COUNTRY INDEX	120/169	119/163	↓
MOST CULTURAL INFLUENCE	30/80	22/60	↓
ENVIRONMENTAL PERFORMANCE INDEX	177/180	155/178	↓
WORLD HAPPINESS REPORT	140/156	117/156	↓
GLOBAL CONSUMER CONFIDENCE	1/64	1/60	→

\* PISA ranking relates to 2012 and 2015 rankings which are the most recent edition published nowadays

**Potential international investors interested in fast growing and large Asian markets need to take a close look at India, and not merely focus all their attention on prospects in China.**

Our analysis shows that India is more international in outlook and perspective and so, in our view, is sometimes less «difficult» to navigate for the foreign investor than mainland China for example.

India is set to benefit from the long-term impact of the demographic dividend. The soon-to-be world's 5<sup>th</sup> largest economy is firmly set on course to become the most populous nation.

It is already fortunate to be the world's most optimistic country. It ranks highest in the world in the 2019 Nielsen Global consumer confidence index out of a total of 64 countries.

India's dynamic business culture is a valuable asset. This is a country that embraces creativity and disruption. Anti-corruption rhetoric raises optimism about the prospects for progress. We are also happy to report consistent improvements for many of the indicators we view as important to producing a favourable business culture.

There is a positive mindset surrounding issues such as business valuation, commercial litigation and the importance of due diligence. But the international investor requires informed professional advice and guidance as India's tax and regulatory system remain complex.

A new bankruptcy code and a nationwide goods and services tax has replaced local duties. This has led to a substantial improvement on the "Ease of doing business" performance index. In the 2019 rankings, India has risen from a highly disappointing 142<sup>nd</sup> in 2015 to reach 77<sup>th</sup> position.

Similarly impressive progress has been made when India is assessed for the quality of its research institutions and the ready availability of venture capital.

Further land and labour law reforms are needed. Issues of freedom, inequality and wellbeing remain a key long-term challenge, as demonstrated by the GINI coefficient index, which measures economic inequality.

In this regard, India remains firmly classed as a developing economy as its 130<sup>th</sup> position on the 2019 UN index for human development illustrates.

## RANKING PER CRITERIA - GLOBAL COMPETITIVENESS REPORT

**2018 TOP PERFORMANCES / OUT OF 140 COUNTRIES**

2	Shareholder's governance
4	Airport connectivity
8	Quality of research institution
11	Companies embracing disruptive ideas
13	Venture capital availability
14	Hiring and firing practices
16	Financing SMEs
18	Public budget transparency

**2018 LOWEST PERFORMANCES / OUT OF 140 COUNTRIES**

137	Risk of terrorism incidence
133	Trade tariffs
124	Female participation in labour force
118	Time to start a business
116	Mobile-broadband subscription
115	Pupil-to-teacher ratio in primary education
115	Bank's regulatory capital ratio
114	Extent to staff training

2018 data - Published in October 2018



Countries

# RANKINGS

# WORLD LARGEST ECONOMIES

(GDP IN CURRENT US\$)

GROSS DOMESTIC PRODUCT (GDP) MEASURES THE VALUE OF ECONOMIC OUTPUTS WITHIN A GIVEN COUNTRY. IN ORDER TO COMPARE AND CLASSIFY THESE COUNTRIES WITH DIFFERENT CURRENCIES, THE GROSS DOMESTIC PRODUCT IS CONVERTED TO US DOLLARS AT ITS AVERAGE RATE IN 2018.

# GDP IN PURCHASING POWER PARITY

GDP IN PURCHASING POWER PARITY (PPP) IS BASED ON THE REAL GDP OF EACH COUNTRY, NOT EXPRESSED IN ABSOLUTE VALUE, BUT CONVERTED TO LOCAL LIVING COSTS IN ORDER TO COMPARE POTENTIAL GDP VALUES FOR EQUIVALENT PRICE LEVELS IN EACH OF THE COUNTRIES OBSERVED.

2018 RANKING OUT OF 193 COUNTRIES			2015 RANKING OUT OF 193 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	GDP IN BILLION (Current US\$)		COUNTRIES	GDP IN BILLION (Current US\$)		VARIATION	RANK	VAR.
1   United States	20 494		1   United States	18 219		United States	→	-
2   China	13 407		2   China	11 226		China	→	-
3   Japan	4 972		3   Japan	4 389		Japan	→	-
4   Germany	4 000		4   Germany	3 383		Germany	→	-
5   United Kingdom	2 829		5   United Kingdom	2 897		United Kingdom	→	-
6   France	2 775		6   France	2 439		France	→	-
7   India	2 717		7   India	2 104		India	→	-
8   Italy	2 072		8   Italy	1 834		Italy	→	-
9   Brazil	1 868		9   Brazil	1 800		Brazil	→	-
10   Canada	1 711		10   Canada	1 556		Canada	→	-
11   Russia	1 631		11   South Korea	1 383		Russia	↑	+1
12   South Korea	1 619		12   Russia	1 364		South Korea	↓	-1
13   Spain	1 426		13   Australia	1 364		Spain	↑	+1
14   Australia	1 418		14   Spain	1 198		Australia	↓	-1
15   Mexico	1 223		15   Mexico	1 171		Mexico	→	-
16   Indonesia	1 022		16   Indonesia	861		Indonesia	→	-
17   Netherlands	913		17   Turkey	859		Netherlands	↑	+1
18   Saudi Arabia	782		18   Netherlands	766		Saudi Arabia	↑	+2
19   Turkey	766		19   Switzerland	680		Turkey	↓	-2
20   Switzerland	704		20   Saudi Arabia	654		Switzerland	↓	-1
21   Taiwan (China)	589		21   Argentina	642		Taiwan (China)	↑	+1
22   Poland	586		22   Taiwan (China)	526		Poland	↑	+3
23   Sweden	551		23   Sweden	498		Sweden	→	-
24   Belgium	533		24   Nigeria	494		Belgium	↑	+2
25   Argentina	518		25   Poland	477		Argentina	↓	-4

Published in April 2019

Published in April 2016

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1   United States	20 494	1   United States	18 219	United States	→   -
2   China	13 407	2   China	11 226	China	→   -
3   Japan	4 972	3   Japan	4 395	Japan	→   -
4   Germany	4 000	4   Germany	3 383	Germany	→   -
5   United Kingdom	2 829	5   United Kingdom	2 897	United Kingdom	→   -

2018 RANKING OUT OF 192 COUNTRIES			2015 RANKING OUT OF 192 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	GDP IN BILLION (Current US\$)		COUNTRIES	GDP IN BILLION (Current US\$)		VARIATION	RANK	VAR.
1   China	25 270		1   China	19 756		United States	→	-
2   United States	20 494		2   United States	18 219		China	→	-
3   India	10 505		3   India	8 036		Japan	→	-
4   Japan	5 594		4   Japan	5 137		Germany	→	-
5   Germany	4 356		5   Germany	3 895		United Kingdom	→	-
6   Russia	4 213		6   Russia	3 834		France	→	-
7   Indonesia	3 495		7   Brazil	3 234		India	→	-
8   Brazil	3 365		8   Indonesia	2 859		Italy	→	-
9   United Kingdom	3 038		9   United Kingdom	2 744		Brazil	↓	-1
10   France	2 963		10   France	2 680		Canada	↓	-1
11   Mexico	2 570		11   Mexico	2 277		Russia	→	-
12   Italy	2 397		12   Italy	2 197		South Korea	→	-
13   Turkey	2 293		13   Turkey	1 914		Spain	↑	+2
14   South Korea	2 136		14   South Korea	1 862		Australia	↓	-1
15   Spain	1 864		15   Saudi Arabia	1 710		Mexico	→	-
16   Saudi Arabia	1 858		16   Canada	1 645		Indonesia	↑	+1
17   Canada	1 837		17   Spain	1 625		Netherlands	→	-
20   Australia	1 318		19   Australia	1 157		Saudi Arabia	↓	-1
22   Taiwan (China)	1 251		21   Taiwan (China)	1 106		Turkey	→	-
23   Poland	1 213		24   Poland	1 014		Switzerland	→	-
27   Netherlands	969		26   Argentina	886		Taiwan (China)	↓	-1
29   Argentina	915		27   Netherlands	854		Poland	↑	+1
38   Belgium	551		38   Belgium	498		Sweden	↑	+1
39   Switzerland	548		39   Switzerland	492		Belgium	→	-
40   Sweden	542		41   Sweden	480		Argentina	↓	-3

Published in April 2019

Published in April 2016

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1   China	25 270	1   China	19 756	China	→   -
2   United States	20 494	2   United States	18 219	United States	→   -
3   India	10 505	3   India	8 036	India	→   -
4   Japan	5 594	4   Japan	5 137	Japan	→   -
5   Germany	4 356	5   Germany	3 895	Germany	→   -

# WORLD POPULATION

POPULATION PROJECTIONS ARE CARRIED OUT USING THE COMPONENT METHOD OF PROJECTING THE POPULATION YEAR BY YEAR, ADDING BIRTHS, SUBTRACTING DEATHS, AND ADDING NATURALIZED CITIZENS.

POPULATION IN 2018 OUT OF 192 COUNTRIES		ESTIMATED POPULATION IN 2050 OUT OF 233 COUNTRIES		2018 - 2050 EVOLUTION		
COUNTRIES	IN MILLION OF INHABITANTS	COUNTRIES	IN MILLION OF INHABITANTS	VARIATION	RANK	VAR.
1   China	1 395	1   India	1 705	United States	↓ -1	↑ +61,5
2   India	1 334	2   China	1 348	China	↓ -1	↓ -47,3
3   United States	327	4   United States	389	Japan	↓ -7	↓ -19,1
4   Indonesia	264	5   Indonesia	322	Germany	↓ -8	↓ -8,4
5   Brazil	208	7   Brazil	238	United Kingdom	↓ -3	↑ +8,9
9   Russia	144	11   Mexico	164	France	↓ -5	↑ +6,4
10   Japan	126	15   Russia	129	India	↑ +1	↑ +371,1
11   Mexico	125	17   Japan	107	Italy	↓ -10	↓ -4,0
17   Germany	83	19   Turkey	96	Brazil	↓ -2	↑ +29,9
19   Turkey	82	24   United Kingdom	75	Canada	↓ -9	↑ +7,1
21   United Kingdom	66	25   Germany	75	Russia	↓ -6	↓ -15,4
22   France	65	27   France	71	South Korea	↓ -13	↓ -1,1
23   Italy	60	33   Italy	57	Spain	↓ -16	↓ -1,6
26   South Korea	52	36   Argentina	55	Australia	↓ -8	↑ +8,3
30   Spain	46	39   South Korea	51	Mexico	→ -	↑ +39,0
31   Argentina	45	44   Saudi Arabia	46	Indonesia	↓ -1	↑ +58,1
37   Poland	38	46   Spain	45	Netherlands	↓ -12	↑ +0,4
38   Canada	37	47   Canada	44	Saudi Arabia	↓ -3	↑ +12,9
41   Saudi Arabia	33	61   Australia	33	Turkey	→ -	↑ +13,8
53   Australia	25	62   Poland	33	Switzerland	↓ -4	↑ +1,5
55   Taiwan (China)	24	78   Netherlands	18	Taiwan (China)	- n.a.	- n.a.
66   Netherlands	17	89   Belgium	13	Poland	↓ -25	↓ -4,8
77   Belgium	11	90   Sweden	12	Sweden	↓ -4	↑ +1,7
86   Sweden	10	99   Switzerland	10	Belgium	↓ -12	↓ +1,1
95   Switzerland	8	-   Taiwan (China)	n.c.	Argentina	↓ -5	↑ +10,9

Published in April 2019

Published in July 2015

2018 RANKING		2050 RANKING		2018 - 2050 EVOLUTION		
1   China	1 395	1   India	1 705	India	↓ +1	↑ +371,1
2   India	1 334	2   China	1 348	China	↓ -1	↓ -47,3
3   United States	327	3   Nigeria	399	Nigeria	↓ +4	↑ +205,5
4   Indonesia	264	4   United States	389	United States	↓ -1	↑ +61,5
5   Brazil	208	5   Indonesia	322	Indonesia	↓ -1	↑ +58,1

Sources : International Monetary Fund, United Nations projections, World Population.  
www.imf.org

# GDP PER CAPITA

GDP PER CAPITA CORRESPONDS TO GDP DIVIDED BY THE NUMBER OF INHABITANTS IN THE COUNTRY IN QUESTION. THIS INDICATOR IS USED TO RATIONALISE THE ECONOMIC POWER OF A COUNTRY RELATIVE TO ITS POPULATION AND GIVES A CERTAIN IDEA OF LIVING STANDARDS WITHIN THE COUNTRY.

2018 RANKING OUT OF 192 COUNTRIES		2015 RANKING OUT OF 192 COUNTRIES		2015 - 2018 EVOLUTION		
COUNTRIES	GDP In Current US\$	COUNTRIES	GDP In Current US\$	VARIATION	RANK	VAR.
2   Switzerland	82 950	2   Switzerland	82 510	United States	↓ -2	↑ +10%
9   United States	62 606	7   United States	56 770	China	↑ +6	↑ +18%
11   Australia	56 352	11   Australia	51 494	Japan	↓ -1	↑ +14%
12   Sweden	53 873	12   Sweden	50 565	Germany	↑ +1	↑ +17%
13   Netherlands	53 106	13   Netherlands	45 206	United Kingdom	↓ -8	↓ -4%
18   Germany	48 264	14   United Kingdom	44 495	France	→ -	↑ +13%
19   Belgium	46 724	16   Canada	43 616	India	↑ +1	↑ +24%
20   Canada	46 261	19   Germany	41 415	Italy	↑ +1	↑ +14%
21   France	42 878	20   Belgium	40 514	Brazil	↓ -3	↑ +1%
22   United Kingdom	42 558	21   France	37 938	Canada	↓ -4	↑ +6%
26   Japan	39 306	25   Japan	34 569	Russia	↑ +5	↑ +19%
27   Italy	34 260	28   Italy	30 163	South Korea	→ -	↑ +16%
31   South Korea	31 346	31   South Korea	27 105	Spain	↓ -1	↑ +19%
34   Spain	30 697	33   Spain	25 850	Australia	→ -	↑ +9%
39   Taiwan (China)	24 971	37   Taiwan (China)	22 374	Mexico	↓ -3	↑ +1%
40   Saudi Arabia	23 566	38   Saudi Arabia	21 095	Indonesia	↑ +2	↑ +15%
59   Poland	15 431	52   Argentina	14 895	Netherlands	→ -	↑ +17%
63   Argentina	11 627	58   Poland	12 566	Saudi Arabia	↓ -2	↑ +12%
64   Russia	11 327	64   Turkey	10 915	Turkey	↓ -8	↓ -14%
70   Mexico	9 807	67   Mexico	9 674	Switzerland	→ -	↑ +1%
71   China	9 608	69   Russia	9 510	Taiwan (China)	↓ -2	↑ +12%
72   Turkey	9 346	74   Brazil	8 846	Poland	↓ -1	↑ +23%
77   Brazil	8 968	77   China	8 167	Sweden	→ -	↑ +7%
120   Indonesia	3 871	122   Indonesia	3 369	Belgium	↑ +1	↓ +15%
147   India	2 036	148   India	1 639	Argentina	↓ -11	↓ -22%

Published in April 2019

Published in April 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION		
1   Luxembourg	114 234	1   Luxembourg	101 665	Luxembourg	→ -	↑ +11%
2   Switzerland	82 950	2   Switzerland	82 510	Switzerland	→ -	↑ +1%
3   Norway	82 388	3   Norway	74 281	Norway	→ -	↑ +11%
4   Macao (China)	81 695	4   Macao (China)	70 133	Macao (China)	→ -	↑ +16%
5   Iceland	76 099	5   Qatar	66 347	Iceland	↑ +5	↑ +46%

Sources : International Monetary Fund, GDP per Capita.  
www.imf.org

# PRODUCTIVITY

(GDP PER PEOPLE EMPLOYED IN CURRENT US\$)

PRODUCTIVITY MEASURES THE GDP PER PERSON EMPLOYED IN A GIVEN COUNTRY, I.E. THE AVERAGE VALUE PRODUCED ON THE NATIONAL TERRITORY BY AN EMPLOYEE IN A YEAR.

2018 RANKING OUT OF 120 COUNTRIES			2015 RANKING OUT OF 120 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	GDP In Current US\$		COUNTRIES	GDP In Current US\$		VARIATION	RANK	VAR.
5   United States	126 773		5   United States	124 262		United States	→ -	↑ +2%
7   Belgium	112 375		7   Belgium	111 509		China	↑ +2	↑ +22%
8   Sweden	105 642		8   Switzerland	103 219		Japan	→ -	↑ +0%
9   Switzerland	104 692		9   Sweden	102 762		Germany	↓ -1	↑ +3%
10   Taiwan (China)	104 369		10   France	100 812		United Kingdom	↓ -2	↑ +1%
11   France	103 236		11   Australia	100 805		France	↓ -1	↑ +2%
12   Netherlands	102 995		12   Taiwan (China)	100 332		India	↑ +4	↑ +17%
13   Australia	102 920		13   Netherlands	99 835		Italy	↓ -1	↑ +0%
17   Germany	95 605		16   Germany	93 043		Brazil	↓ -2	↓ -1%
18   Canada	95 250		17   Canada	92 842		Canada	↓ -1	↑ +3%
20   Italy	92 528		19   Italy	92 343		Russia	↓ -1	↑ +2%
21   Spain	91 581		20   United Kingdom	90 361		South Korea	↑ +4	↑ +6%
22   United Kingdom	91 382		22   Spain	90 230		Spain	↑ +1	↑ +1%
27   Japan	80 144		27   Japan	80 034		Australia	↓ -2	↑ +2%
29   South Korea	77 638		32   Turkey	74 035		Mexico	↓ -1	↑ +2%
31   Turkey	77 395		33   South Korea	73 278		Indonesia	↑ +1	↑ +10%
34   Poland	71 949		38   Poland	65 427		Netherlands	↑ +1	↑ +3%
47   Russia	59 008		46   Russia	57 619		Saudi Arabia	- n.a.	- n.a.
54   Mexico	47 329		53   Mexico	46 279		Turkey	↑ +1	↑ +5%
57   Argentina	44 166		54   Argentina	45 996		Switzerland	↓ -1	↑ +1%
74   Brazil	32 337		72   Brazil	32 682		Taiwan (China)	↑ +2	↑ +4%
75   China	32 226		77   China	26 487		Poland	↑ +4	↑ +10%
77   Indonesia	28 344		78   Indonesia	25 701		Sweden	↑ +1	↑ +3%
92   India	18 719		96   India	15 944		Belgium	→ -	↑ +1%
n.c.   Saudi Arabia	n.c.		n.c.   Saudi Arabia	n.c.		Argentina	↓ -3	↓ -4%

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2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1   Ireland	151 242	1   Luxembourg	145 029	Ireland	→ - ↑ +4%
2   Singapore	147 359	2   Singapore	137 040	Singapore	→ - ↑ +8%
3   Luxembourg	144 433	3   Ireland	136 205	Luxembourg	↑ +3 ↑ +6%
4   Norway	137 713	4   Norway	134 201	Norway	→ - ↑ +11%
5   United States	126 773	5   United States	124 262	United States	→ - ↓ -6%

Sources : 2019 The Conference Board, Inc. Content reproduced with permission.  
www.conference-board.org

# UNEMPLOYMENT RATE

THE UNEMPLOYMENT RATE IS THE NUMBER OF UNEMPLOYED PEOPLE OF WORKING AGE AND LOOKING FOR WORK, AS A PERCENTAGE OF THE LABOUR FORCE. THESE DATA SHOULD BE CONSIDERED WITH CAUTION, SINCE THE METHODS FOR CALCULATING THE UNEMPLOYMENT RATE VARY FROM ONE COUNTRY TO THE NEXT. HOWEVER, THE MAJORITY OF THE DATA PRESENTED FITS THE DEFINITION OF UNEMPLOYMENT ESTABLISHED BY THE INTERNATIONAL LABOUR OFFICE (ILO).

2018 RANKING OUT OF 36 COUNTRIES			2015 RANKING OUT OF 36 COUNTRIES			2015 - 2018 EVOLUTION		
OECD COUNTRIES	UNEMPLOYMENT RATE		OECD COUNTRIES	UNEMPLOYMENT RATE		VARIATION	RANK	VAR.
1   Japan	2,4 %		1   Switzerland	3,2 %		United States	↓	-1,4
3   Switzerland	2,6 %		2   Japan	3,4 %		Japan	↓	-0,9
6   Germany	3,4 %		3   South Korea	3,6 %		Germany	↓	-1,2
8   Poland	3,8 %		7   Germany	4,6 %		United Kingdom	↓	-1,3
9   Netherlands	3,8 %		9   United States	5,3 %		France	↓	-1,3
10   South Korea	3,8 %		11   United Kingdom	5,4 %		Italy	↓	-1,3
12   United States	3,9 %		14   Australia	6,0 %		Canada	↓	-1,1
14   United Kingdom	4,1 %		20   Netherlands	6,9 %		South Korea	↑	+0,3
19   Australia	5,3 %		21   Canada	6,9 %		Spain	↓	-6,8
23   Canada	5,8 %		22   Sweden	7,4 %		Australia	↓	-0,8
24   Belgium	5,9 %		23   Poland	7,5 %		Mexico	↓	-1,0
25   Sweden	6,3 %		24   Belgium	8,5 %		Netherlands	↓	-3,1
32   France	9,1 %		30   Turkey	10,3 %		Switzerland	↓	-0,6
33   Italy	10,6 %		31   France	10,4 %		Sweden	↓	-1,1
34   Turkey	11,0 %		33   Italy	11,9 %		Belgium	↓	-2,6
35   Spain	15,3 %		35   Spain	22,1 %		Poland	↓	-3,7
OTHER COUNTRIES	UNEMPLOYMENT RATE		OTHER COUNTRIES	UNEMPLOYMENT RATE		VARIATION		
-   Mexico	3,3 %		-   Taiwan (China)	3,8 %		China	↓	-0,3
-   Taiwan (China)	3,8 %		-   China	4,1 %		India	-	n.c.
-   China	3,8 %		-   Mexico	4,3 %		Brazil	↑	+4,0
-   Russia	4,8 %		-   Russia	5,6 %		Russia	↓	-0,8
-   Indonesia	5,3 %		-   Saudi Arabia	5,6 %		Indonesia	↓	-0,8
-   Argentina	9,2 %		-   Indonesia	6,2 %		Saudi Arabia	-	n.c.
-   Brazil	12,3 %		-   Argentina	6,5 %		Turkey	↑	+0,7
-   Saudi Arabia	n.c.		-   Brazil	8,3 %		Taiwan (China)	↓	-0,0
-   India	n.c.		-   India	n.c.		Argentina	↑	+2,7

Published in April 2019

Published in April 2016

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
OECD COUNTRIES		OECD COUNTRIES			
1   Japan	2,4%	1   Switzerland	3,2%	Japan	↓   -0,9
2   Czech Republic	2,5%	2   Japan	3,4%	Czech Republic	↓   -0,4
3   Switzerland	2,6%	3   South Korea	3,6%	Switzerland	↓   -0,6
4   Iceland	2,7%	4   Iceland	4,0%	Iceland	↓   -0,8
5   Mexico	3,3%	5   Mexico	4,3%	Mexico	↓   -0,6

Sources : International Monetary Fund, Unemployment Rate.  
www.imf.org

# GOVERNMENT GROSS DEBT

(IN % OF GDP)

PUBLIC DEBT IS THE TOTAL DEBT OF ALL GOVERNMENTAL UNITS, INCLUDING THOSE OF STATE AND LOCAL GOVERNMENTS. IT IS COMMONLY MEASURED AS A PERCENTAGE OF GDP, MEANING AS A SHARE OF DOMESTIC ECONOMIC OUTPUT.

2018 RANKING OUT OF 188 COUNTRIES			2015 RANKING OUT OF 188 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	DEBT (in % of GDP)		COUNTRIES	DEBT (in % of GDP)		VARIATION (in GDP % points)	RANK	VAR.
9	Russia	14%	6	Saudi Arabia	6%	United States	↓	+1,0
14	Saudi Arabia	19%	14	Russia	16%	China	↓	+9,4
30	Turkey	29%	34	Indonesia	27%	Japan	↓	+5,9
31	Indonesia	29%	35	Turkey	28%	Germany	↑	-11,2
44	Taiwan (China)	35%	61	Taiwan (China)	37%	United Kingdom	↑	-1,0
60	Sweden	39%	65	Australia	38%	France	↓	+3,0
66	Switzerland	41%	72	South Korea	40%	India	↑	-0,2
69	Australia	41%	78	China	41%	Italy	↓	+0,6
70	South Korea	41%	86	Switzerland	43%	Brazil	↓	+15,3
85	Poland	48%	90	Sweden	44%	Canada	↓	+0,1
93	China	50%	102	Poland	51%	Russia	↑	-2,4
99	Mexico	54%	103	Mexico	53%	South Korea	↓	+1,2
102	Netherlands	54%	106	Argentina	55%	Spain	↑	-2,4
118	Germany	60%	133	Netherlands	64%	Australia	↓	+2,8
141	India	70%	144	India	70%	Mexico	↓	+0,7
159	Argentina	86%	145	Germany	71%	Indonesia	↓	+1,7
160	United Kingdom	87%	148	Brazil	73%	Netherlands	↑	-9,5
161	Brazil	88%	165	United Kingdom	88%	Saudi Arabia	↓	+13,3
164	Canada	91%	169	Canada	91%	Turkey	↓	+1,4
169	Spain	97%	171	France	96%	Switzerland	↑	-2,5
171	France	99%	174	Spain	99%	Taiwan (China)	↑	-1,6
174	Belgium	101%	176	United States	105%	Poland	↑	-2,8
177	United States	106%	177	Belgium	106%	Sweden	↑	-5,2
183	Italy	132%	183	Italy	132%	Belgium	↑	-4,7
188	Japan	237%	188	Japan	231%	Argentina	↓	+31,2

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2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
COUNTRIES	DEBT (in % of GDP)		COUNTRIES	DEBT (in % of GDP)		VARIATION (in GDP % points)	RANK	VAR.
1	Macao (China)	0%	1	Macao (China)	0%	Macao (China)	→	-
2	Hong Kong (China)	0%	2	Hong Kong (China)	0%	Hong Kong (China)	↑	-0,0
3	Brunei Darussalam	2%	3	Timor-Leste	1%	Brunei Darussalam	↑	-0,5
4	Timor-Leste	5%	4	Brunei Darussalam	3%	Timor-Leste	↓	+3,9
5	Afghanistan	7%	5	Kuwait	5%	Afghanistan	↑	-2,2

Sources : International Monetary Fund, Government Gross Debt.  
www.imf.org

# GOVERNMENT STRUCTURAL BALANCE

(IN % OF GDP)

THE GOVERNMENT STRUCTURAL BALANCE MEASURES THE DIFFERENCE BETWEEN THE GOVERNMENT'S EXPENDITURE AND ITS ONE-YEAR BUDGET, I.E. THE GOVERNMENT'S INCOME OVER ONE YEAR. WHEN PUBLIC SPENDING IS LOWER THAN THE BUDGET, THE COUNTRY RECORDS A BUDGET SURPLUS (+), IF IT IS HIGHER THAN THE PUBLIC BUDGET, THE DIFFERENCE MUST BE FINANCED BY DEBT, WHICH IS REFERRED TO AS THE BUDGET DEFICIT (-). THIS SURPLUS OR DEFICIT IS COMMONLY EXPRESSED AS A PERCENTAGE OF GDP.

2018 RANKING OUT OF 192 COUNTRIES			2015 RANKING OUT OF 192 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	STRUC. BALANCE (in % of GDP)		COUNTRIES	STRUC. BALANCE (in % of GDP)		VARIATION (in GDP % points)	RANK	VAR.
19	South Korea	2,8%	19	Germany	0,8%	United States	↑	+1,1
20	Russia	2,8%	21	South Korea	0,6%	China	↑	+2,0
26	Germany	1,7%	23	Switzerland	0,6%	Japan	↓	-0,6
33	Netherlands	1,1%	25	Sweden	0,2%	Germany	↓	-0,9
38	Sweden	0,8%	30	Canada	-0,1%	United Kingdom	↓	-2,8
48	Switzerland	0,3%	52	Turkey	-1,3%	France	↓	-1,0
58	Canada	-0,4%	61	Taiwan (China)	-1,8%	India	↓	-0,5
60	Poland	-0,6%	70	Netherlands	-2,0%	Italy	↓	-0,5
63	Belgium	-0,8%	80	Belgium	-2,5%	Brazil	↓	-3,4
73	Australia	-1,2%	82	Indonesia	-2,6%	Canada	↑	+0,3
76	United Kingdom	-1,4%	83	Italy	-2,6%	Russia	↓	-6,2
82	Indonesia	-1,8%	88	Poland	-2,7%	South Korea	↓	-2,2
87	Taiwan (China)	-1,9%	93	Australia	-2,8%	Spain	↓	-2,6
92	Italy	-2,1%	97	China	-2,8%	Australia	↓	-1,6
100	Mexico	-2,3%	101	United States	-3,2%	Mexico	↓	-1,7
104	France	-2,6%	106	Russia	-3,4%	Indonesia	↓	-0,8
110	Spain	-2,7%	116	France	-3,6%	Netherlands	↓	-3,1
121	Japan	-3,2%	119	Japan	-3,8%	Saudi Arabia	-	-11,2
128	Turkey	-3,6%	123	Mexico	-4,0%	Turkey	↑	+2,3
136	United States	-4,3%	128	United Kingdom	-4,2%	Switzerland	↑	+0,3
143	Saudi Arabia	-4,6%	142	Spain	-5,3%	Taiwan (China)	↑	+0,1
149	China	-4,8%	150	Argentina	-6,0%	Poland	-	-2,1
158	Argentina	-5,2%	162	India	-7,2%	Sweden	↓	-0,6
172	India	-6,7%	177	Brazil	-10,2%	Belgium	↓	-1,7
173	Brazil	-6,8%	185	Saudi Arabia	-15,8%	Argentina	↓	-0,8

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Published in April 2016

2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
COUNTRIES	STRUC. BALANCE (in % of GDP)		COUNTRIES	STRUC. BALANCE (in % of GDP)		VARIATION (in GDP % points)	RANK	VAR.
1	Nauru	24,1%	1	Kiribati	49,0%	Nauru	↑	+15,2
2	Micronesia, Fed. States	23,8%	2	Tuvalu	15,1%	Micronesia, Fed. States	↑	+13,4
3	Macao SAR	14,1%	3	Macao SAR	13,7%	Macao SAR	↑	+0,4
4	Kuwait	11,4%	4	Dominica	11,9%	Kuwait	↑	+5,8
5	Saint Kitts and Nevis	8,4%	5	Micronesia, Fed. States	10,4%	Saint Kitts and Nevis	↑	+2,3

Sources : International Monetary Fund, General government net lending/borrowing.  
www.imf.org

# GLOBALIZATION INDEX

THE GLOBALIZATION INDEX MEASURES THE DEGREE OF A COUNTRY'S GLOBAL INTEGRATION BASED ON AN ANALYSIS OF THE THREE MAIN DIMENSIONS OF GLOBALIZATION: ECONOMIC, SOCIAL AND POLITICAL.

2018 RANKING OUT OF 196 COUNTRIES		2015 RANKING OUT OF 191 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	Switzerland	2	Netherlands	United States	↑   +11
2	Netherlands	3	Belgium	China	↓   -4
3	Belgium	6	Sweden	Japan	↑   +18
4	Sweden	9	Switzerland	Germany	↑   +19
5	United Kingdom	12	Canada	United Kingdom	↑   +14
8	Germany	14	Spain	France	↑   +11
9	France	19	United Kingdom	India	↑   +13
12	Spain	20	France	Italy	→   -
16	Canada	21	Australia	Brazil	↓   -23
22	Italy	22	Italy	Canada	↓   -4
23	United States	23	Poland	Russia	↑   +4
24	Australia	27	Germany	South Korea	↑   +28
26	Poland	34	United States	Spain	↑   +2
34	South Korea	44	Turkey	Australia	↓   -3
36	Japan	53	Russia	Mexico	↑   +18
49	Russia	54	Japan	Indonesia	↓   -4
53	Mexico	58	Saudi Arabia	Netherlands	→   -
58	Turkey	62	South Korea	Saudi Arabia	↓   -19
75	Argentina	71	Mexico	Turkey	↓   -14
77	Saudi Arabia	75	China	Switzerland	↑   +8
79	China	77	Brazil	Taiwan (China)	-   n.a.
90	Indonesia	85	Argentina	Poland	↓   -3
96	India	86	Indonesia	Sweden	↑   +2
100	Brazil	109	India	Belgium	→   -
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↑   +10

Published in June 2018

Published in June 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Switzerland	1	Ireland	Switzerland	↑   +8
2	Netherlands	2	Netherlands	Netherlands	→   -
3	Belgium	3	Belgium	Belgium	→   -
4	Sweden	4	Austria	Sweden	↑   +2
5	United Kingdom	5	Singapore	United Kingdom	↑   +14

Sources : «Gygli, Savina, Florian Haelg, Niklas Potrafke and Jan-Egbert Sturm (2019) - The KOF Globalisation Index – Revisited, Review of International Organizations. [www.kof.ethz.ch/en](http://www.kof.ethz.ch/en)

# EASE OF DOING BUSINESS

ECONOMIES ARE RANKED ON THEIR EASE OF DOING BUSINESS, FROM 1-190. A HIGH EASE OF DOING BUSINESS RANKING MEANS THE REGULATORY ENVIRONMENT IS MORE CONDUCTIVE TO THE STARTING AND OPERATION OF A LOCAL FIRM. THE RANKINGS ARE DETERMINED BY SORTING THE AGGREGATE DISTANCE TO FRONTIER SCORES ON 10 TOPICS, EACH CONSISTING OF SEVERAL INDICATORS, GIVING EQUAL WEIGHT TO EACH TOPIC: STARTING A BUSINESS, DEALING WITH CONSTRUCTION PERMITS, GETTING ELECTRICITY, REGISTERING PROPERTY, GETTING CREDITS, PROTECTING MINORITY INVESTORS, PAYING TAXES, TRADING ACROSS BORDERS, ENFORCING CONTRACTS, AND RESOLVING INSOLVENCY.

2018 RANKING OUT OF 190 COUNTRIES		2015 RANKING OUT OF 189 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
5	South Korea	5	South Korea	United States	↓   -1
8	United States	7	United States	China	↑   +44
9	United Kingdom	8	United Kingdom	Japan	↓   -10
12	Sweden	10	Australia	Germany	↓   -10
13	Taiwan (China)	11	Sweden	United Kingdom	↓   -1
18	Australia	14	Germany	France	↓   -1
22	Canada	16	Canada	India	↑   +65
24	Germany	19	Taiwan (China)	Italy	↑   +5
30	Spain	20	Switzerland	Brazil	↑   +11
31	Russia	27	Netherlands	Canada	↓   -6
32	France	29	Japan	Russia	↑   +31
33	Poland	31	France	South Korea	→   -
36	Netherlands	32	Poland	Spain	↑   +3
38	Switzerland	33	Spain	Australia	↓   -8
39	Japan	39	Mexico	Mexico	↓   -15
43	Turkey	42	Belgium	Indonesia	↑   +41
45	Belgium	49	Saudi Arabia	Netherlands	↓   -9
46	China	55	Turkey	Saudi Arabia	↓   -43
51	Italy	56	Italy	Turkey	↑   +12
54	Mexico	62	Russia	Switzerland	↓   -18
73	Indonesia	90	China	Taiwan (China)	↑   +6
77	India	114	Indonesia	Poland	↓   -1
92	Saudi Arabia	120	Brazil	Sweden	↓   -1
109	Brazil	124	Argentina	Belgium	↓   -3
119	Argentina	142	India	Argentina	↑   +5

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2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	New Zealand	1	Singapore	New Zealand	↑   +1
2	Singapore	2	New Zealand	Singapore	↓   -1
3	Denmark	3	Hong Kong (China)	Denmark	↑   +1
4	Hong Kong (China)	4	Denmark	Hong Kong (China)	↓   -1
5	South Korea	5	South Korea	South Korea	→   -

Sources : Doing Business 2019: Training for Reform, World Bank Group. [www.worldbank.org](http://www.worldbank.org)

# INDEX OF ECONOMIC FREEDOM

THE INDEX OF ECONOMIC FREEDOM MEASURES THE ECONOMIC FREEDOM OF 180 COUNTRIES BASED ON TRADE FREEDOM, BUSINESS FREEDOM, INVESTMENT FREEDOM, AND PROPERTY RIGHTS.

2018 RANKING OUT OF 180 COUNTRIES		2015 RANKING OUT OF 178 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
4	Switzerland	4	Australia	United States	→   -
5	Australia	5	Switzerland	China	↑   +39
7	United Kingdom	6	Canada	Japan	↓   -10
8	Canada	12	United States	Germany	↓   -8
10	Taiwan (China)	13	United Kingdom	United Kingdom	↑   +6
12	United States	14	Taiwan (China)	France	↑   +2
13	Netherlands	16	Germany	India	↓   -1
19	Sweden	17	Netherlands	Italy	→   -
24	Germany	20	Japan	Brazil	↓   -32
29	South Korea	23	Sweden	Canada	↓   -2
30	Japan	29	South Korea	Russia	↑   +45
46	Poland	40	Belgium	South Korea	→   -
48	Belgium	42	Poland	Spain	↓   -8
56	Indonesia	49	Spain	Australia	↓   -1
57	Spain	59	Mexico	Mexico	↓   -7
66	Mexico	70	Turkey	Indonesia	↑   +49
68	Turkey	73	France	Netherlands	↑   +4
71	France	77	Saudi Arabia	Saudi Arabia	↓   -14
80	Italy	80	Italy	Turkey	↑   +2
91	Saudi Arabia	105	Indonesia	Switzerland	↑   +1
98	Russia	118	Brazil	Taiwan (China)	↑   +4
100	China	128	India	Poland	↓   -4
129	India	139	China	Sweden	↑   +4
148	Argentina	143	Russia	Belgium	↓   -8
150	Brazil	169	Argentina	Argentina	↑   +21

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2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Hong Kong (China)	1	Hong Kong (China)	Hong Kong (China)	→   -
2	Singapore	2	Singapore	Singapore	→   -
3	New Zealand	3	New Zealand	New Zealand	→   -
4	Switzerland	4	Australia	Switzerland	↑   +1
5	Australia	5	Switzerland	Australia	↓   -1

Sources : Index of Economic Freedom, Heritage Foundation & The Wall Street Journal.  
www.heritage.org

# WORLD COMPETITIVENESS SCOREBOARD

THE WORLD COMPETITIVENESS SCOREBOARD IS PUBLISHED ANNUALLY BY THE INTERNATIONAL INSTITUTE FOR MANAGEMENT DEVELOPMENT IN LAUSANNE (IMD LAUSANNE). IT BENCHMARKS THE PERFORMANCE OF 63 COUNTRIES BASED ON MORE THAN 340 CRITERIA MEASURING DIFFERENT FACETS OF COMPETITIVENESS.

2018 RANKING OUT OF 63 COUNTRIES		2015 RANKING OUT OF 61 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	United States	1	United States	United States	→   -
4	Netherlands	4	Switzerland	China	↑   +9
5	Switzerland	5	Canada	Japan	↑   +2
9	Sweden	9	Sweden	Germany	↓   -5
10	Canada	10	Germany	United Kingdom	↓   -1
13	China	11	Taiwan (China)	France	↑   +4
15	Germany	15	Netherlands	India	→   -
17	Taiwan (China)	18	Australia	Italy	↓   -4
19	Australia	19	United Kingdom	Brazil	↓   -4
20	United Kingdom	22	China	Canada	↓   -5
25	Japan	23	Belgium	Russia	→   -
26	Belgium	25	South Korea	South Korea	↓   -2
27	South Korea	27	Japan	Spain	↑   +1
28	France	32	France	Australia	↓   -1
34	Poland	33	Poland	Mexico	↓   -12
36	Spain	37	Spain	Indonesia	↓   -1
39	Saudi Arabia	38	Italy	Netherlands	↑   +11
42	Italy	39	Mexico	Saudi Arabia	-   n.c.
43	Indonesia	40	Turkey	Turkey	↓   -6
44	India	42	Indonesia	Switzerland	↓   -1
45	Russia	44	India	Taiwan (China)	↓   -6
46	Turkey	45	Russia	Poland	↓   -1
51	Mexico	56	Brazil	Sweden	→   -
56	Argentina	59	Argentina	Belgium	↓   -3
60	Brazil	n.c.	Saudi Arabia	Argentina	↑   +3

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2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	United States	1	United States	United States	→   -
2	Hong Kong (China)	2	Hong Kong (China)	Hong Kong (China)	→   -
3	Singapore	3	Singapore	Singapore	→   -
4	Netherlands	4	Switzerland	Netherlands	↑   +11
5	Switzerland	5	Canada	Switzerland	↓   -1

Sources : IMD World Competitiveness Center.  
www.worldcompetitiveness.imd.org



# GLOBAL COMPETITIVENESS INDEX

THE GLOBAL COMPETITIVENESS REPORT ASSESSES THE COMPETITIVENESS LANDSCAPE OF 140 ECONOMIES, PROVIDING INSIGHT INTO THE DRIVERS OF THEIR PRODUCTIVITY AND PROSPERITY. IT IS BASED ON 114 CRITERIA GROUPED INTO 12 CATEGORIES: INSTITUTIONS, INFRASTRUCTURE, MACROECONOMIC ENVIRONMENT, HEALTH AND PRIMARY EDUCATION, TRAINING AND HIGHER EDUCATION, GOODS MARKET EFFICIENCY, LABOUR MARKET EFFICIENCY, FINANCIAL MARKET DEVELOPMENT, TECHNOLOGY, BUSINESS DEVELOPMENT AND INNOVATION.

2018 RANKING OUT OF 140 COUNTRIES		2015 RANKING OUT OF 144 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1   United States		1   Switzerland		United States	↑   +2
3   Germany		3   United States		China	→   -
4   Switzerland		5   Germany		Japan	↑   +1
5   Japan		6   Japan		Germany	↑   +2
6   Netherlands		8   Netherlands		United Kingdom	↑   +1
8   United Kingdom		9   United Kingdom		France	↑   +6
9   Sweden		10   Sweden		India	↑   +13
12   Canada		14   Taiwan (China)		Italy	↑   +18
13   Taiwan (China)		15   Canada		Brazil	↓   -15
14   Australia		18   Belgium		Canada	↑   +3
15   South Korea		22   Australia		Russia	↑   +10
17   France		23   France		South Korea	↑   +11
21   Belgium		24   Saudi Arabia		Spain	↑   +9
26   Spain		26   South Korea		Australia	↑   +8
28   China		28   China		Mexico	↑   +15
31   Italy		34   Indonesia		Indonesia	↓   -11
37   Poland		35   Spain		Netherlands	↑   +2
39   Saudi Arabia		43   Poland		Saudi Arabia	↓   -15
43   Russia		45   Turkey		Turkey	↓   -16
45   Indonesia		49   Italy		Switzerland	↓   -3
46   Mexico		53   Russia		Taiwan (China)	↑   +1
58   India		57   Brazil		Poland	↑   +6
61   Turkey		61   Mexico		Sweden	↑   +1
72   Brazil		71   India		Belgium	↓   -3
81   Argentina		104   Argentina		Argentina	↑   +23

Published in October 2018

Published in October 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1   United States		1   Switzerland		United States	↑   +2
2   Singapore		2   Singapore		Singapore	→   -
3   Germany		3   United States		Germany	↑   +2
4   Switzerland		4   Finland		Switzerland	↓   -3
5   Japan		5   Germany		Japan	↑   +1

Sources : Global Competitiveness Index 2018, World Economic Forum, Switzerland, 2018.  
www.weforum.org

# INFRASTRUCTURE QUALITY

INFRASTRUCTURE QUALITY IS A SUBRANKING OF THE GLOBAL COMPETITIVENESS INDEX. IT IS BASED ON A GENERAL ASSESSMENT OF ROADS QUALITY AND CONNECTIVITY, RAILROAD DENSITY, AIRPORTS CONNECTIVITY, ELECTRICITY NETWORK QUALITY AND THE RELIABILITY OF WATER SUPPLY.

2018 RANKING OUT OF 140 COUNTRIES		2015 RANKING OUT OF 144 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
3   Switzerland		4   Netherlands		United States	↑   +3
4   Netherlands		5   Switzerland		China	↑   +17
5   Japan		6   Japan		Japan	↑   +1
6   South Korea		7   Germany		Germany	→   -
7   Germany		8   France		United Kingdom	↓   -1
8   France		9   Spain		France	→   -
9   United States		10   United Kingdom		India	↑   +24
10   Spain		11   Taiwan (China)		Italy	↑   +5
11   United Kingdom		12   United States		Brazil	↓   -5
13   Belgium		14   South Korea		Canada	↓   -10
17   Sweden		15   Canada		Russia	↓   -12
21   Italy		18   Belgium		South Korea	↑   +8
22   Taiwan (China)		20   Australia		Spain	↓   -1
25   Canada		22   Sweden		Australia	↓   -11
27   Poland		26   Italy		Mexico	↑   +16
29   China		30   Saudi Arabia		Indonesia	↓   -15
31   Australia		39   Russia		Netherlands	→   -
40   Saudi Arabia		46   China		Saudi Arabia	↓   -10
49   Mexico		51   Turkey		Turkey	↑   +1
50   Turkey		56   Indonesia		Switzerland	↑   +2
51   Russia		63   Poland		Taiwan (China)	↓   -11
63   India		65   Mexico		Poland	↑   +36
68   Argentina		76   Brazil		Sweden	↑   +5
71   Indonesia		87   India		Belgium	↑   +5
81   Brazil		89   Argentina		Argentina	↑   +21

Published in October 2018

Published in October 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1   Singapore		1   Hong Kong (China)		Singapore	↑   +1
2   Hong Kong (China)		2   Singapore		Hong Kong (China)	↓   -1
3   Switzerland		3   United Arab Emirates		Switzerland	↑   +2
4   Netherlands		4   Netherlands		Netherlands	→   -
5   Japan		5   Switzerland		Japan	↑   +1

Sources : Global Competitiveness Index 2018, World Economic Forum, Switzerland, 2018.  
www.weforum.org

# ICT DEVELOPMENT INDEX

THE ICT DEVELOPMENT INDEX (IDI), WHICH HAS BEEN PUBLISHED ANNUALLY SINCE 2009, IS A COMPOSITE INDEX THAT COMBINES 11 INDICATORS INTO ONE BENCHMARK MEASURE. IT IS USED TO MONITOR AND COMPARE DEVELOPMENTS IN INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) BETWEEN COUNTRIES AND OVER TIME.

2018 RANKING OUT OF 176 COUNTRIES		2015 RANKING OUT OF 167 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
2	South Korea	1	South Korea	United States	↓   -1
3	Switzerland	4	United Kingdom	China	↑   +2
5	United Kingdom	5	Sweden	Japan	↑   +1
7	Netherlands	7	Switzerland	Germany	↑   +2
10	Japan	8	Netherlands	United Kingdom	↓   -1
11	Sweden	11	Japan	France	↑   +2
12	Germany	13	Australia	India	↓   -3
14	Australia	14	Germany	Italy	↓   -9
15	France	15	United States	Brazil	↓   -5
16	United States	17	France	Canada	↓   -6
25	Belgium	21	Belgium	Russia	→   -
27	Spain	23	Canada	South Korea	↓   -1
29	Canada	26	Spain	Spain	↓   -1
45	Russia	38	Italy	Australia	↓   -1
47	Italy	41	Saudi Arabia	Mexico	↑   +8
49	Poland	44	Poland	Indonesia	↓   -3
51	Argentina	45	Russia	Netherlands	↑   +1
54	Saudi Arabia	52	Argentina	Saudi Arabia	↓   -13
66	Brazil	61	Brazil	Turkey	↑   +2
67	Turkey	69	Turkey	Switzerland	↑   +4
80	China	82	China	Taiwan (China)	-   n.a.
87	Mexico	95	Mexico	Poland	↓   -5
111	Indonesia	108	Indonesia	Sweden	↓   -6
134	India	131	India	Belgium	↓   -4
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↑   +1

Published in March 2018

Published in March 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Iceland	1	South Korea	Iceland	↑   +2
2	South Korea	2	Denmark	South Korea	↓   -1
3	Switzerland	3	Iceland	Switzerland	↑   +4
4	Denmark	4	United Kingdom	Denmark	↓   -2
5	United Kingdom	5	Sweden	United Kingdom	↓   -1

# GLOBAL INNOVATION INDEX

THIS INDEX IS BASED ON TWO SUB-INDICES, WHICH ARE THEMSELVES BASED ON SEVERAL CRITERIA. THE FIRST SUB-INDEX REFLECTS THE INNOVATION ENVIRONMENT, ESPECIALLY INSTITUTIONS, HUMAN CAPITAL, RESEARCH, INFRASTRUCTURE, MARKET SOPHISTICATION AND TRADE. THE SECOND SUB-INDEX CONCERNS THE PRODUCTION OF INNOVATIONS, INCLUDING THE DEVELOPMENT OF KNOWLEDGE AND NEW TECHNOLOGIES.

2018 RANKING OUT OF 126 COUNTRIES		2015 RANKING OUT OF 140 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	Switzerland	1	Switzerland	United States	↓   -1
2	Netherlands	2	United Kingdom	China	↑   +12
3	Sweden	3	Sweden	Japan	↑   +6
4	United Kingdom	4	Netherlands	Germany	↑   +3
6	United States	5	United States	United Kingdom	↓   -2
9	Germany	12	Germany	France	↑   +5
12	South Korea	14	South Korea	India	↑   +24
13	Japan	16	Canada	Italy	→   -
16	France	17	Australia	Brazil	↑   +6
17	China	19	Japan	Canada	↓   -2
18	Canada	21	France	Russia	↑   +2
20	Australia	25	Belgium	South Korea	↑   +2
25	Belgium	27	Spain	Spain	↓   -1
28	Spain	29	China	Australia	↓   -3
31	Italy	31	Italy	Mexico	↑   +1
39	Poland	43	Saudi Arabia	Indonesia	↑   +12
46	Russia	46	Poland	Netherlands	↑   +2
50	Turkey	48	Russia	Saudi Arabia	↓   -18
56	Mexico	57	Mexico	Turkey	↑   +8
57	India	58	Turkey	Switzerland	→   -
61	Saudi Arabia	70	Brazil	Taiwan (China)	-   n.a.
64	Brazil	72	Argentina	Poland	↑   +7
80	Argentina	81	India	Sweden	→   -
85	Indonesia	97	Indonesia	Belgium	→   -
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↓   -8

Published in July 2018

Published in July 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Switzerland	1	Switzerland	Switzerland	→   -
2	Netherlands	2	United Kingdom	Netherlands	↑   +2
3	Sweden	3	Sweden	Sweden	→   -
4	United Kingdom	4	Netherlands	United Kingdom	↓   -2
5	Singapore	5	United States	Singapore	↑   +2

# FORTUNE GLOBAL 500

THE FORTUNE GLOBAL 500 IS AN ANNUAL RANKING OF THE TOP 500 CORPORATIONS WORLDWIDE AS MEASURED BY REVENUE. THESE DATA, PROVIDED BY THE COMPANIES, ARE DERIVED FROM AUDITED ACCOUNTS AND PUBLISHED DATA.

2018 RANKING OUT OF 500 COMPANIES			2015 RANKING OUT OF 500 COMPANIES			2015 - 2018 EVOLUTION		
COUNTRIES			COUNTRIES			VARIATION	RANK	VAR.
1	United States	126	1	United States	128	United States	→ -	↓ -2
2	China	111	2	China	98	China	→ -	↑ +13
3	Japan	52	3	Japan	54	Japan	→ -	↓ -2
4	Germany	32	4	Germany	28	Germany	→ -	↑ +4
5	France	28	5	France	31	United Kingdom	→ -	↓ -8
6	United Kingdom	21	6	United Kingdom	29	France	→ -	↓ -3
7	South Korea	16	7	South Korea	17	India	↑ +1	→ -
8	Netherlands	14	8	Netherlands	13	Italy	↓ -2	↓ -2
9	Switzerland	14	9	Switzerland	12	Brazil	↑ +1	→ -
10	Canada	12	10	Canada	11	Canada	→ -	↑ +1
11	Taiwan (China)	9	11	Italy	9	Russia	→ -	↓ -1
12	Spain	9	12	Spain	8	South Korea	→ -	↓ -1
13	Italy	7	13	Australia	8	Spain	→ -	↑ +1
14	Brazil	7	14	Taiwan (China)	8	Australia	↓ -3	↓ -1
15	India	7	15	Brazil	7	Mexico	→ -	↑ +1
16	Australia	7	16	India	7	Indonesia	↓ -2	→ -
17	Russia	4	17	Russia	5	Netherlands	→ -	↑ +1
18	Mexico	4	18	Mexico	3	Saudi Arabia	→ -	→ -
19	Sweden	2	19	Sweden	3	Turkey	→ -	→ -
22	Belgium	1	21	Indonesia	1	Switzerland	→ -	↑ +2
23	Indonesia	1	23	Belgium	1	Taiwan (China)	↑ +3	- +1
24	Saudi Arabia	1	24	Saudi Arabia	1	Poland	→ -	→ -
26	Turkey	1	26	Turkey	1	Sweden	→ -	↓ -1
-	Argentina	0	-	Argentina	0	Belgium	↑ +1	→ -
-	Poland	0	-	Poland	0	Argentina	→ -	→ -

Published in May 2018

Published in May 2015

2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
1	United States	126	1	United States	128	United States	→ -	↓ -2
2	China	111	2	China	98	China	→ -	↑ +13
3	Japan	52	3	Japan	54	Japan	→ -	↓ -2
4	Germany	32	4	Germany	28	Germany	→ -	↑ +4
5	France	28	5	France	31	France	→ -	↓ -3

Sources : Fortune Global 500, Fortune Magazine.  
www.fortune.com

# HUMAN FREEDOM INDEX

THE HUMAN FREEDOM INDEX PRESENTS THE STATE OF HUMAN FREEDOM IN THE WORLD BASED ON A BROAD MEASURE THAT ENCOMPASSES PERSONAL, CIVIL, AND ECONOMIC FREEDOM. HUMAN FREEDOM IS A SOCIAL CONCEPT THAT RECOGNIZES THE DIGNITY OF INDIVIDUALS AND IS DEFINED HERE AS NEGATIVE LIBERTY OR THE ABSENCE OF COERCIVE CONSTRAINT. BECAUSE FREEDOM IS INHERENTLY VALUABLE AND PLAYS A ROLE IN HUMAN PROGRESS.

2018 RANKING OUT OF 162 COUNTRIES			2016 RANKING OUT OF 159 COUNTRIES			2016 - 2018 EVOLUTION		
COUNTRIES			COUNTRIES			VARIATION	RANK	VAR.
2	Switzerland		3	Switzerland		United States	↑	+1
4	Australia		5	Australia		China	↓	-2
5	Canada		7	Netherlands		Japan	→	-
6	Netherlands		9	United Kingdom		Germany	→	-
8	United Kingdom		10	Canada		United Kingdom	↑	+1
10	Taiwan (China)		13	Sweden		France	↑	+3
13	Germany		13	Germany		India	↑	+4
17	Sweden		17	Taiwan (China)		Italy	→	-
17	United States		18	United States		Brazil	↓	-4
25	Spain		21	Belgium		Canada	↑	+5
27	Belgium		28	Spain		Russia	↑	+5
27	South Korea		30	South Korea		South Korea	↑	+3
31	Japan		31	Japan		Spain	→	-
32	France		34	Italy		Australia	↑	+1
34	Italy		35	France		Mexico	→	-
39	Poland		36	Poland		Indonesia	↑	+5
75	Mexico		75	Mexico		Netherlands	↑	+1
85	Indonesia		90	Indonesia		Saudi Arabia	↑	+3
107	Turkey		96	Turkey		Turkey	↓	-11
107	Argentina		107	Argentina		Switzerland	↑	+1
110	India		114	India		Taiwan (China)	↑	+7
119	Russia		119	Brazil		Poland	↓	-3
123	Brazil		124	Russia		Sweden	↓	-4
135	China		133	China		Belgium	↓	-6
146	Saudi Arabia		149	Saudi Arabia		Argentina	→	-

Published in September 2018

Published in August 2016

2018 RANKING			2016 RANKING			2016 - 2018 EVOLUTION		
1	New Zealand		1	New Zealand		New Zealand	→	-
2	Switzerland		2	Hong Kong		Switzerland	↑	+1
3	Hong Kong		3	Switzerland		Hong Kong	↓	-1
4	Australia		4	Ireland		Australia	↑	+1
5	Canada		5	Australia		Canada	↑	+5

Sources : Human Freedom Index, Fraser Institute, Cato Institute, Friedrich Naumann Foundation for Freedom.  
www.object.cato.org

# DEMOCRACY INDEX

THE DEMOCRACY INDEX IS AN INDEX COMPILED BY THE UK-BASED ECONOMIST INTELLIGENCE UNIT THAT MEASURES THE STATE OF DEMOCRACY IN 167 COUNTRIES. THE CALCULATION OF THIS INDEX IS BASED ON 60 CRITERIA GROUPED INTO 5 MAIN CATEGORIES: THE ELECTORAL PROCESS AND POLITICAL PLURALISM, CIVIL LIBERTIES, THE FUNCTIONING OF THE GOVERNMENT, POLITICAL PARTICIPATION AND THE POLITICAL CULTURE OF THE COUNTRY. SCORES ARE GIVEN ON A SCALE OF 1 TO 10, WHICH MEANS COUNTRIES CAN BE CLASSIFIED AS A «PERFECT DEMOCRACY» OR AN «AUTHORITARIAN REGIME» WITH «IMPERFECT DEMOCRACY» AND «HYBRID REGIME» IN BETWEEN.

2018 RANKING OUT OF 167 COUNTRIES		2015 RANKING OUT OF 167 COUNTRIES		2015 - 2018 EVOLUTION		
<b>COUNTRIES</b>		<b>COUNTRIES</b>		<b>VARIATION</b>	<b>RANK</b>	<b>VAR.</b>
3   Sweden	Perfect democracy	3   Sweden	Perfect democracy	United States	↓	-5
6   Canada		6   Switzerland		China	↑	+6
9   Australia		7   Canada		Japan	↑	+2
10   Switzerland		9   Australia		Germany	→	-
11   Netherlands		10   Netherlands		United Kingdom	↑	+2
13   Germany		13   Germany		France	↓	-2
14   United Kingdom		16   United Kingdom		India	↓	-6
19   Spain		17   Spain		Italy	↓	-12
21   South Korea		20   United States		Brazil	↑	+1
22   Japan		21   Italy		Canada	↑	+1
25   United States	22   South Korea	Russia	↓	-12		
29   France	24   Japan	South Korea	↑	+1		
31   Belgium	26   Belgium	Spain	↑	-		
32   Taiwan (China)	27   France	Australia	→	-		
33   Italy	31   Taiwan (China)	Mexico	↓	-6		
41   India	35   India	Indonesia	↓	-16		
47   Argentina	48   Poland	Netherlands	↓	-1		
50   Brazil	49   Indonesia	Saudi Arabia	↑	+2		
54   Poland	50   Argentina	Turkey	↓	-13		
65   Indonesia	51   Brazil	Switzerland	↓	-4		
72   Mexico	66   Mexico	Taiwan (China)	↓	-1		
110   Turkey	97   Turkey	Poland	↓	-6		
130   China	133   Russia	Sweden	→	-		
145   Russia	136   China	Belgium	↓	-5		
159   Saudi Arabia	161   Saudi Arabia	Argentina	↑	+3		
	Hybrid		Hybrid			
	Authoritarian		Authoritarian			

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Published in October 2015

2018 RANKING	2015 RANKING	2015 - 2018 EVOLUTION
1   Norway	1   Norway	Norway →   -
2   Iceland	2   Iceland	Iceland →   -
3   Sweden	3   Sweden	Sweden →   -
4   New Zealand	4   New Zealand	New Zealand →   -
5   Denmark	5   Denmark	Denmark →   -

Sources : The Economist Intelligence Unit's Democracy Index, data reused by permission of The Economist Intelligence Unit. [www.eiu.com](http://www.eiu.com)

# SOCIAL PROGRESS INDEX

THE SOCIAL PROGRESS INDEX MEASURES THE EXTENT TO WHICH COUNTRIES PROVIDE FOR THE SOCIAL AND ENVIRONMENTAL NEEDS OF THEIR CITIZENS. IT IS BUILT AROUND THREE MAIN CRITERIA: RESPECT FOR BASIC HUMAN RIGHTS, WELLBEING AND OPPORTUNITIES.

2018 RANKING OUT OF 146 COUNTRIES		2015 RANKING OUT OF 146 COUNTRIES		2015 - 2018 EVOLUTION		
<b>COUNTRIES</b>		<b>COUNTRIES</b>		<b>VARIATION</b>	<b>RANK</b>	<b>VAR.</b>
3   Switzerland	Perfect democracy	3   Netherlands	Perfect democracy	United States	↓	-5
6   Japan		6   Switzerland		China	↑	+3
7   Netherlands		7   Sweden		Japan	↑	+5
9   Germany		8   Germany		Germany	↓	-1
11   Sweden		9   United Kingdom		United Kingdom	↓	-4
13   United Kingdom		10   Australia		France	↓	-1
14   Canada		11   Japan		India	↑	+1
15   Australia		14   Canada		Italy	→	-
16   France		15   France		Brazil	↓	-4
17   Belgium		16   Belgium		Canada	→	-
18   South Korea	19   Spain	Russia	→	-		
19   Spain	20   United States	South Korea	↑	+5		
21   Italy	21   Italy	Spain	↑	-		
25   United States	23   South Korea	Australia	↓	-5		
32   Poland	30   Poland	Mexico	↑	+4		
42   Argentina	41   Argentina	Indonesia	→	-		
49   Brazil	45   Brazil	Netherlands	↓	-4		
58   Mexico	60   Russia	Saudi Arabia	↓	-4		
60   Russia	62   Mexico	Turkey	↓	-10		
75   Turkey	65   Turkey	Switzerland	↑	+3		
85   Saudi Arabia	81   Saudi Arabia	Taiwan (China)	-	n.a.		
87   China	90   China	Poland	↓	-2		
91   Indonesia	91   Indonesia	Sweden	↓	-4		
100   India	101   India	Belgium	↓	-1		
n.c.   Taiwan (China)	n.c.   Taiwan (China)	Argentina	↓	-1		

Published in June 2018

Published in June 2015

2018 RANKING	2015 RANKING	2015 - 2018 EVOLUTION
1   Norway	1   Norway	Norway →   -
2   Iceland	2   Denmark	Iceland ↑   +3
3   Switzerland	3   Netherlands	Switzerland ↑   +3
4   Denmark	4   Finland	Denmark ↓   -2
5   Finland	5   Iceland	Finland ↓   -1

Sources : 2018 Social Progress Index, The Social Progress Imperative. [www.socialprogress.org](http://www.socialprogress.org)

# GINI COEFFICIENT

(NET INCOME POST-REDISTRIBUTION)

THE GINI COEFFICIENT IS A MEASURE OF STATISTICAL DISPERSION INTENDED TO REPRESENT THE INCOME OR WEALTH DISTRIBUTION OF A NATION'S RESIDENTS. IT WAS DEVELOPED BY THE ITALIAN STATISTICIAN AND SOCIOLOGIST CORRADO GINI AND FIRST PUBLISHED IN 1912. A GINI COEFFICIENT OF ZERO EXPRESSES PERFECT EQUALITY, WHERE ALL VALUES ARE THE SAME (FOR EXAMPLE, WHERE EVERYONE HAS THE SAME INCOME). A GINI COEFFICIENT OF 1 (OR 100%) EXPRESSES PERFECT INEQUALITY AMONG VALUES (E.G., FOR A LARGE NUMBER OF PEOPLE, WHERE ONLY ONE PERSON HAS ALL THE INCOME OR CONSUMPTION, AND ALL OTHERS HAVE NONE).

2018 RANKING OUT OF 107 COUNTRIES			2015 RANKING OUT OF 106 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES			COUNTRIES			VARIATION	RANK	VAR.
6	Sweden	0,26	2	Sweden	0,24	United States	↓	-4
7	Belgium	0,26	7	Belgium	0,25	China	↓	-1
11	Netherlands	0,27	8	Netherlands	0,26	Japan	↑	+2
17	Germany	0,29	14	Germany	0,29	Germany	↓	-3
18	Switzerland	0,29	17	Switzerland	0,30	United Kingdom	↑	+11
20	France	0,30	21	Poland	0,30	France	↑	+5
21	Japan	0,30	22	South Korea	0,31	India	↑	+2
24	South Korea	0,31	23	Japan	0,31	Italy	↓	-3
25	Canada	0,31	25	France	0,31	Brazil	↑	+1
28	Poland	0,32	26	Canada	0,31	Canada	↑	+1
32	United Kingdom	0,33	32	Australia	0,33	Russia	↓	-9
34	Australia	0,33	33	Italy	0,33	South Korea	↓	-2
36	Italy	0,33	40	Spain	0,34	Spain	↑	-
43	Spain	0,34	43	United Kingdom	0,35	Australia	↓	-2
58	United States	0,38	54	United States	0,37	Mexico	↓	-7
62	Argentina	0,39	57	Argentina	0,38	Indonesia	↓	-14
70	Turkey	0,40	58	Turkey	0,38	Netherlands	↓	-3
84	Russia	0,44	75	Russia	0,41	Saudi Arabia	-	n.a.
90	Brazil	0,45	79	Indonesia	0,42	Turkey	↓	-12
93	Indonesia	0,46	88	Mexico	0,44	Switzerland	↓	-1
95	Mexico	0,46	91	Brazil	0,45	Taiwan (China)	-	n.a.
99	India	0,48	101	India	0,51	Poland	↓	-7
104	China	0,51	103	China	0,53	Sweden	↓	-4
-	Saudi Arabia	n.c.	-	Saudi Arabia	n.c.	Belgium	→	-
-	Taiwan (China)	n.c.	-	Taiwan (China)	n.c.	Argentina	↓	-5

Published in January 2018

Published in January 2015

2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
1	Iceland	0,24	1	Iceland	0,23	Iceland	→	-
2	Norway	0,25	2	Sweden	0,24	Norway	↑	+2
3	Denmark	0,25	3	Czech Republic	0,24	Denmark	↑	+7
4	Finland	0,26	4	Norway	0,24	Finland	↑	+5
5	Czech Republic	0,26	5	Slovenia	0,25	Czech Republic	↓	-2

# GINI COEFFICIENT

(PRE- AND POST-GOVERNMENT REDISTRIBUTION)

THE GINI COEFFICIENT IS A MEASURE OF STATISTICAL DISPERSION INTENDED TO REPRESENT THE INCOME OR WEALTH DISTRIBUTION OF A NATION'S RESIDENTS. IT WAS DEVELOPED BY THE ITALIAN STATISTICIAN AND SOCIOLOGIST CORRADO GINI AND PUBLISHED IN 1912. A GINI COEFFICIENT OF ZERO EXPRESSES PERFECT EQUALITY, WHERE ALL VALUES ARE THE SAME (FOR EXAMPLE, WHERE EVERYONE HAS THE SAME INCOME). A GINI COEFFICIENT OF 1 (OR 100%) EXPRESSES PERFECT INEQUALITY AMONG VALUES (E.G., FOR A LARGE NUMBER OF PEOPLE, WHERE ONLY ONE PERSON HAS ALL THE INCOME OR CONSUMPTION, AND ALL OTHERS HAVE NONE).

2015 BEFORE DISTRIBUTION OUT OF 106 COUNTRIES			2015 AFTER DISTRIBUTION OUT OF 106 COUNTRIES			BEF. - AFTER REDISTRIBUTION EVOL.		
BEFORE GOVERNMENT REDISTRIBUTION			AFTER GOVERNMENT REDISTRIBUTION			VARIATION	RANK	VAR.
5	South Korea	0,34	2	Sweden	0,24	United States	↑	+32
27	Turkey	0,41	7	Belgium	0,25	China	↓	-12
29	Switzerland	0,41	8	Netherlands	0,26	Japan	↑	+39
34	Argentina	0,42	14	Germany	0,29	Germany	↑	+64
49	Indonesia	0,45	17	Switzerland	0,30	United Kingdom	↑	+53
54	Belgium	0,46	21	Poland	0,30	France	↑	+54
57	Netherlands	0,46	22	South Korea	0,31	India	↓	-8
60	Poland	0,47	23	Japan	0,31	Italy	↑	+43
62	Japan	0,47	25	France	0,31	Brazil	↑	+8
64	Canada	0,47	26	Canada	0,31	Canada	↑	+38
66	Mexico	0,47	32	Australia	0,33	Russia	↑	+17
72	Sweden	0,48	33	Italy	0,33	South Korea	↓	-17
74	Australia	0,48	40	Spain	0,34	Spain	↑	+48
76	Italy	0,49	43	United Kingdom	0,35	Australia	↑	+42
78	Germany	0,49	54	United States	0,37	Mexico	↓	-22
79	France	0,50	57	Argentina	0,38	Indonesia	↓	-30
86	United States	0,50	58	Turkey	0,38	Netherlands	↑	+49
88	Spain	0,51	75	Russia	0,41	Saudi Arabia	-	n.a.
91	China	0,52	79	Indonesia	0,42	Turkey	↓	-31
92	Russia	0,52	88	Mexico	0,44	Switzerland	↑	+12
93	India	0,52	91	Brazil	0,45	Taiwan (China)	-	n.a.
96	United Kingdom	0,53	101	India	0,51	Poland	↑	+39
99	Brazil	0,54	103	China	0,53	Sweden	↑	+70
-	Saudi Arabia	n.c.	-	Saudi Arabia	n.c.	Belgium	↑	+47
-	Taiwan (China)	n.c.	-	Taiwan (China)	n.c.	Argentina	↓	-23

Published in January 2015

Published in January 2015

2015 BEFORE REDISTRIBUTION			2015 AFTER REDISTRIBUTION			BEF. - AFTER REDISTRIBUTION EVOL.		
1	Ukraine	0,29	1	Iceland	0,23	Iceland	↑	+15
2	Kazakhstan	0,30	2	Sweden	0,24	Sweden	↑	+70
3	Serbia	0,32	3	Czech Republic	0,24	Czech Republic	↑	+36
4	Moldova	0,33	4	Norway	0,24	Norway	↑	+44
5	South Korea	0,34	5	Slovenia	0,25	Slovenia	↑	+23

# GLOBAL GENDER GAP

THROUGH THE GLOBAL GENDER GAP REPORT, THE WORLD ECONOMIC FORUM QUANTIFIES THE MAGNITUDE OF GENDER DISPARITIES AND TRACKS THEIR PROGRESS OVER TIME, WITH A SPECIFIC FOCUS ON THE RELATIVE GAPS BETWEEN WOMEN AND MEN ACROSS FOUR KEY AREAS: HEALTH, EDUCATION, ECONOMY AND POLITICS.

2018 RANKING OUT OF 145 COUNTRIES		2015 RANKING OUT OF 145 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
3	Sweden	4	Sweden	United States	↓   -23
12	France	8	Switzerland	China	↓   -12
14	Germany	11	Germany	Japan	↓   -9
15	United Kingdom	13	Netherlands	Germany	↓   -3
16	Canada	15	France	United Kingdom	↑   +3
20	Switzerland	18	United Kingdom	France	↑   +3
27	Netherlands	19	Belgium	India	→   -
29	Spain	25	Spain	Italy	↓   -29
32	Belgium	28	United States	Brazil	↓   -10
36	Argentina	30	Canada	Canada	↑   +14
39	Australia	35	Argentina	Russia	→   -
42	Poland	36	Australia	South Korea	→   -
50	Mexico	41	Italy	Spain	↓   -4
51	United States	51	Poland	Australia	↓   -3
70	Italy	71	Mexico	Mexico	↑   +21
75	Russia	75	Russia	Indonesia	↑   +7
85	Indonesia	85	Brazil	Netherlands	↓   -14
95	Brazil	91	China	Saudi Arabia	↓   -7
103	China	92	Indonesia	Turkey	→   -
108	India	101	Japan	Switzerland	↓   -12
110	Japan	108	India	Taiwan (China)	-   n.a.
115	South Korea	115	South Korea	Poland	↑   +9
130	Turkey	130	Turkey	Sweden	↑   +1
141	Saudi Arabia	134	Saudi Arabia	Belgium	↓   -13
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↓   -1

Published in December 2018

Published in December 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Iceland	1	Iceland	Iceland	→   -
2	Norway	2	Norway	Norway	→   -
3	Sweden	3	Finland	Sweden	↑   +1
4	Finland	4	Sweden	Finland	↓   -1
5	Nicaragua	5	Ireland	Nicaragua	↑   +7

Sources : The Global Gender Gap Report 2018, World Economic Forum  
www.weforum.org

# WORLD PRESS FREEDOM INDEX

THIS INDEX RANKS 180 COUNTRIES ACCORDING TO THE LEVEL OF FREEDOM AVAILABLE TO JOURNALISTS. IT IS A SNAPSHOT OF THE MEDIA'S FREEDOM BASED ON AN EVALUATION OF PLURALISM, INDEPENDENCE OF THE MEDIA, QUALITY OF LEGISLATIVE FRAMEWORK AND SAFETY OF JOURNALISTS IN EACH COUNTRY.

2018 RANKING OUT OF 180 COUNTRIES		2015 RANKING OUT OF 180 COUNTRIES		2015 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
2	Sweden	4	Netherlands	United States	↑   +4
3	Netherlands	5	Sweden	China	→   -
5	Switzerland	8	Canada	Japan	↓   -6
7	Belgium	12	Germany	Germany	↓   -3
15	Germany	15	Belgium	United Kingdom	↓   -6
18	Canada	18	Poland	France	↑   +5
19	Australia	20	Switzerland	India	↓   -2
31	Spain	25	Australia	Italy	↑   +27
33	France	33	Spain	Brazil	↓   -3
40	United Kingdom	34	United Kingdom	Canada	↓   -10
42	Taiwan (China)	38	France	Russia	↑   +4
43	South Korea	49	United States	South Korea	↑   +17
45	United States	51	Taiwan (China)	Spain	↑   -
46	Italy	57	Argentina	Australia	↑   +6
52	Argentina	60	South Korea	Mexico	↑   +1
58	Poland	61	Japan	Indonesia	↑   +14
67	Japan	73	Italy	Netherlands	↑   +1
102	Brazil	99	Brazil	Saudi Arabia	↓   -5
124	Indonesia	136	India	Turkey	↓   -8
138	India	138	Indonesia	Switzerland	↑   +15
147	Mexico	148	Mexico	Taiwan (China)	↑   +9
148	Russia	149	Turkey	Poland	↓   -40
157	Turkey	152	Russia	Sweden	↑   +3
169	Saudi Arabia	164	Saudi Arabia	Belgium	↑   +8
176	China	176	China	Argentina	↑   +5

Published in April 2018

Published in April 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION	
1	Norway	1	Finland	Norway	↑   +1
2	Sweden	2	Norway	Sweden	↑   +3
3	Netherlands	3	Denmark	Netherlands	↑   +1
4	Finland	4	Netherlands	Finland	↓   -3
5	Switzerland	5	Sweden	Switzerland	↑   +15

Sources : World Press Freedom Index, Reporters Without Borders  
www.rsf.org

# CORRUPTION PERCEPTION INDEX

THIS INDEX IS BASED ON SURVEYS OF BUSINESS PEOPLE, RISK ANALYSTS AND ACADEMICS. A SCORE OF BETWEEN 0 AND 100 IS GIVEN WHERE 0 INDICATES A COUNTRY PERCEIVED AS EXTREMELY CORRUPT. THE INDEX DEFINES CORRUPTION AS «THE ABUSE OF ENTRUSTED POWER FOR PRIVATE GAIN. IT CAN BE CLASSIFIED AS GRAND, PETTY AND POLITICAL, DEPENDING ON THE AMOUNTS OF MONEY LOST AND THE SECTOR WHERE IT OCCURS». IN 2016, 122 OF THE 180 COUNTRIES SURVEYED SCORED LESS THAN 50, DEMONSTRATING THAT CORRUPTION IS PERVASIVE IN ALL PUBLIC SECTORS THROUGHOUT THE WORLD.

2018 RANKING OUT OF 180 COUNTRIES		2015 RANKING OUT OF 180 COUNTRIES		2015 - 2018 EVOLUTION		
COUNTRIES		COUNTRIES		VARIATION	RANK	VAR.
5	Sweden	4	Sweden	United States	↓	-5
6	Switzerland	6	Switzerland	China	↓	-4
8	Netherlands	9	Netherlands	Japan	→	-
9	Canada	10	Canada	Germany	→	-
11	Germany	11	Germany	United Kingdom	→	-
12	United Kingdom	12	United Kingdom	France	↑	+2
13	Australia	13	Australia	India	↓	-2
17	Belgium	15	Belgium	Italy	↑	+8
18	Japan	17	United States	Brazil	↓	-27
21	France	18	Japan	Canada	↑	+1
22	United States	23	France	Russia	↓	-19
31	Taiwan (China)	29	Poland	South Korea	↓	-2
36	Poland	31	Taiwan (China)	Spain	↓	-4
41	Spain	37	Spain	Australia	→	-
45	South Korea	43	South Korea	Mexico	↓	-25
53	Italy	48	Saudi Arabia	Indonesia	↓	-1
58	Saudi Arabia	61	Italy	Netherlands	↑	+1
78	India	66	Turkey	Saudi Arabia	↓	-10
79	Turkey	76	India	Turkey	↓	-13
85	Argentina	78	Brazil	Switzerland	→	-
87	China	83	China	Taiwan (China)	→	-
89	Indonesia	88	Indonesia	Poland	↓	-7
105	Brazil	106	Argentina	Sweden	↓	-1
136	Mexico	111	Mexico	Belgium	↓	-2
138	Russia	119	Russia	Argentina	↑	+21

Published in January 2019

Published in January 2016

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION		
COUNTRIES		COUNTRIES		VARIATION	RANK	VAR.
1	Denmark	1	Denmark	Denmark	→	-
2	New Zealand	2	New Zealand	New Zealand	→	-
3	Finland	3	Finland	Finland	→	-
4	Singapore	4	Sweden	Singapore	↑	+3
5	Sweden	5	Norway	Sweden	↓	-1

# EDUCATION INDEX

THE EDUCATION INDEX IS COMPUTED BY THE UNITED NATIONS USING MEAN YEARS OF SCHOOLING AND EXPECTED YEARS OF SCHOOLING.

2018 RANKING OUT OF 168 COUNTRIES		2014 RANKING OUT OF 187 COUNTRIES		2014 - 2018 EVOLUTION		
COUNTRIES		COUNTRIES		VARIATION	RANK	VAR.
1	Australia	1	Australia	United States	↓	-6
5	Belgium	4	Netherlands	China	↓	-1
6	Germany	5	United States	Japan	→	-
9	United Kingdom	7	Germany	Germany	↑	+1
10	Netherlands	11	South Korea	United Kingdom	↑	+4
11	United States	13	United Kingdom	France	↓	-9
12	Sweden	16	Canada	India	↑	+13
14	Canada	18	Switzerland	Italy	↓	-13
15	Switzerland	19	Sweden	Brazil	↓	-8
22	Poland	20	Poland	Canada	↑	+2
23	South Korea	22	France	Russia	↑	+2
26	Japan	25	Belgium	South Korea	↓	-12
31	France	26	Japan	Spain	↓	-4
34	Russia	32	Spain	Australia	→	-
36	Spain	33	Italy	Mexico	↑	+3
39	Argentina	35	Argentina	Indonesia	↓	-4
46	Italy	36	Russia	Netherlands	↓	-6
49	Saudi Arabia	56	Saudi Arabia	Saudi Arabia	↑	+7
92	Turkey	85	Brazil	Turkey	→	-
93	Brazil	92	Turkey	Switzerland	↑	+3
96	Mexico	99	Mexico	Taiwan (China)	-	n.a.
108	China	107	China	Poland	↓	-2
116	Indonesia	112	Indonesia	Sweden	↑	+7
132	India	145	India	Belgium	↑	+20
-	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↓	-4

Published in September 2018

Published in September 2014

2018 RANKING		2014 RANKING		2014 - 2018 EVOLUTION		
COUNTRIES		COUNTRIES		VARIATION	RANK	VAR.
1	Australia	1	Australia	Australia	→	-
2	Ireland	2	New Zealand	Ireland	↑	+3
3	Denmark	3	Norway	Denmark	↑	+5
4	Iceland	4	Netherlands	Iceland	↑	+13
5	Belgium	5	United States	Belgium	↑	+20

# PISA GLOBAL RANKING

THE PROGRAMME FOR INTERNATIONAL STUDENT ASSESSMENT (PISA) IS A TRIENNIAL INTERNATIONAL SURVEY WHICH AIMS TO EVALUATE EDUCATION SYSTEMS WORLDWIDE BY TESTING THE SKILLS AND KNOWLEDGE OF 15-YEAR-OLD STUDENTS IN MATHEMATICS, SCIENCES AND READING. THE PISA STUDY DOES NOT PRESENT AN OVERALL SCORE. HOWEVER, WE ESTABLISHED AN EQUALLY-WEIGHTED AVERAGE OF THE THREE SCORES IN ORDER TO VISUALISE A RANKING OF THE OVERALL PERFORMANCES OF THE STUDENTS WITHIN EACH COUNTRY.

2015 RANKING OUT OF 70 COUNTRIES		2012 RANKING OUT OF 65 COUNTRIES		2012 - 2015 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
3	Japan	1	China (Shanghai)	United States	↓   -2
6	Taiwan (China)	4	South Korea	China	-   n.a.
7	Canada	5	Japan	Japan	↑   +2
9	South Korea	6	Taiwan (China)	Germany	↑   +3
10	China	11	Canada	United Kingdom	↓   -3
13	Germany	12	Poland	France	↓   -1
14	Netherlands	13	Netherlands	India	-   n.a.
15	Switzerland	14	Switzerland	Italy	↓   -3
19	Poland	16	Germany	Brazil	↓   -6
20	Belgium	18	Australia	Canada	↑   +4
22	Australia	19	Belgium	Russia	↑   +11
23	United Kingdom	20	United Kingdom	South Korea	↓   -5
25	France	24	France	Spain	↑   +3
26	Sweden	29	United States	Australia	↓   -4
28	Russia	30	Italy	Mexico	↓   -3
29	Spain	32	Spain	Indonesia	→   -
31	United States	38	Sweden	Netherlands	↓   -1
33	Italy	39	Russia	Saudi Arabia	-   n.a.
40	Argentina	43	Turkey	Turkey	↓   -7
50	Turkey	52	Mexico	Switzerland	↓   -1
55	Mexico	57	Brazil	Taiwan (China)	→   -
62	Indonesia	59	Argentina	Poland	↓   -7
63	Brazil	62	Indonesia	Sweden	↑   +12
n.c.	India	n.c.	India	Belgium	↓   -1
n.c.	Saudi Arabia	n.c.	Saudi Arabia	Argentina	↑   +19

Published in December 2016

Published in December 2013

# PISA RANKING PER ASSESSMENT AREA

THE PROGRAMME FOR INTERNATIONAL STUDENT ASSESSMENT (PISA) IS A TRIENNIAL INTERNATIONAL SURVEY WHICH AIMS TO EVALUATE EDUCATION SYSTEMS WORLDWIDE BY TESTING THE SKILLS AND KNOWLEDGE OF 15-YEAR-OLD STUDENTS IN MATHEMATICS, SCIENCES AND READING.

2015 RANKING OUT OF 70 COUNTRIES		2015 RANKING OUT OF 70 COUNTRIES		2015 RANKING OUT OF 70 COUNTRIES	
MATHEMATICS		READING		SCIENCE	
4	Taiwan (China) 542	3	Canada 527	2	Japan 538
5	Japan 532	7	South Korea 517	4	Taiwan (China) 532
6	China 531	8	Japan 516	7	Canada 528
7	South Korea 524	11	Germany 509	10	China 518
8	Switzerland 521	13	Poland 506	11	South Korea 516
10	Canada 516	15	Netherlands 503	14	Australia 510
11	Netherlands 512	16	Australia 503	15	Germany 509
15	Belgium 507	17	Sweden 500	16	Netherlands 509
16	Germany 506	19	Belgium 499	17	United Kingdom 509
17	Poland 504	20	France 499	18	Switzerland 506
23	Australia 494	21	United Kingdom 498	21	Poland 501
24	Russia 494	23	Taiwan (China) 497	22	Belgium 502
25	Sweden 494	24	United States 497	24	United States 496
26	France 493	25	Spain 496	26	France 495
27	United Kingdom 492	26	Russia 495	28	Sweden 493
30	Italy 490	27	China 494	29	Spain 493
32	Spain 486	28	Switzerland 492	32	Russia 487
39	United States 470	34	Italy 485	34	Italy 481
42	Argentina 456	38	Argentina 475	37	Argentina 475
49	Turkey 420	49	Turkey 428	51	Turkey 425
56	Mexico 408	55	Mexico 423	58	Mexico 416
63	Indonesia 386	59	Brazil 407	62	Indonesia 403
65	Brazil 377	64	Indonesia 397	63	Brazil 401
-	India n.c.	-	India n.c.	-	India n.c.
-	Saudi Arabia n.c.	-	Saudi Arabia n.c.	-	Saudi Arabia n.c.

Published in December 2016

Published in December 2016

Published in December 2016

2015 RANKING		2012 RANKING		2012 - 2015 EVOLUTION	
1	Singapore	1	China (Shanghai)	Singapore	↑   +2
2	Hong Kong (China)	2	Singapore	Hong Kong (China)	↑   +1
3	Japan	3	Hong Kong (China)	Japan	↑   +2
4	Macao (China)	4	Japan	Macao (China)	↑   +13
5	Estonia	5	South Korea	Estonia	↑   +1

2015 RANKING OUT OF 70 COUNTRIES		2015 RANKING OUT OF 70 COUNTRIES		2015 RANKING OUT OF 70 COUNTRIES	
1	Singapore 564	1	Singapore 535	1	Singapore 556
2	Hong Kong (China) 548	2	Hong Kong (China) 527	2	Japan 538
3	Macao (China) 544	3	Canada 527	3	Estonia 534
4	Taiwan (China) 542	4	Finlande 526	4	Taiwan (China) 532
5	Japan 532	5	Irlande 521	5	Finland 531



# ACADEMIC RANKING OF WORLD UNIVERSITIES

THE ACADEMIC RANKING OF WORLD UNIVERSITIES USES SIX OBJECTIVE INDICATORS TO RANK WORLD UNIVERSITIES, INCLUDING THE NUMBER OF ALUMNI AND STAFF WINNING NOBEL PRIZES AND FIELD MEDALS, THE NUMBER OF HIGHLY CITED RESEARCHERS SELECTED BY THOMSON REUTERS, THE NUMBER OF ARTICLES PUBLISHED IN THE JOURNALS NATURE AND SCIENCE, THE NUMBER OF ARTICLES INDEXED IN THE SCIENCE CITATION INDEX - EXPANDED AND SOCIAL SCIENCES CITATION INDEX, AND THE PER CAPITA PERFORMANCE OF A UNIVERSITY.

2019 RANKING OUT OF 500 UNIVERSITIES		2015 RANKING OUT OF 500 UNIVERSITIES		2015 - 2019 EVOLUTION		
COUNTRIES	UNIVERSITIES	COUNTRIES	UNIVERSITIES	VARIATION	RANK	VAR.
1   United States	137	1   United States	146	United States	↓	-9
2   China	58	2   Germany	39	China	↑	+26
3   United Kingdom	36	3   United Kingdom	37	Japan	↓	-4
4   Germany	30	4   China	32	Germany	↓	-9
5   Australia	23	5   France	22	United Kingdom	↓	-1
6   France	21	6   Australia	22	France	↓	-1
7   Canada	18	7   Italy	20	India	→	-
8   Italy	16	8   Canada	20	Italy	↓	-4
9   Japan	14	9   Japan	18	Brazil	→	-
10   Spain	13	10   Spain	13	Canada	↓	-2
11   Netherlands	12	11   South Korea	12	Russia	↑	+2
12   Sweden	11	12   Netherlands	12	South Korea	↓	-1
13   South Korea	11	13   Sweden	11	Spain	→	-
14   Switzerland	8	14   Switzerland	7	Australia	↑	+1
15   Belgium	7	15   Taiwan (China)	7	Mexico	→	-
16   Brazil	6	16   Belgium	7	Indonesia	→	-
17   Russia	4	17   Brazil	6	Netherlands	→	-
18   Saudi Arabia	4	18   Saudi Arabia	4	Saudi Arabia	→	-
19   Taiwan (China)	3	19   Russia	2	Turkey	→	-
20   Poland	2	20   Poland	2	Switzerland	↑	+1
21   India	1	21   India	1	Taiwan (China)	↓	-4
22   Mexico	1	22   Mexico	1	Poland	→	-
23   Turkey	1	23   Turkey	1	Sweden	→	-
24   Argentina	1	24   Argentina	1	Belgium	→	-
-   Indonesia	-	-   Indonesia	0	Argentina	→	-

Published in August 2019

Published in August 2015

2019 RANKING		2015 RANKING		2015 - 2019 EVOLUTION		
1   United States	137	1   United States	146	United States	→	-
2   China	58	2   Germany	39	China	↑	+2
3   United Kingdom	36	3   United Kingdom	37	United Kingdom	→	-
4   Germany	30	4   China	32	Germany	↓	-2
5   Australia	23	5   France	22	Australia	↑	+3

# GLOBAL TOP BUSINESS SCHOOLS

THIS RANKING IS BASED ON THE OVERALL RANKINGS OF DIFFERENT PROGRAMMES OFFERED BY THE SCHOOLS (MBA, EMBA, MASTERS IN MANAGEMENT, EXECUTIVE EDUCATION) AND ALSO ASSESSES THE QUALITY OF THE FACULTY MEMBERS. DATA WERE OBTAINED THROUGH SCHOOL SURVEYS.

2018 RANKING OUT OF 100 SCHOOLS		2015 RANKING OUT OF 100 SCHOOLS		2015 - 2018 EVOLUTION		
COUNTRIES	SCHOOLS	COUNTRIES	SCHOOLS	VARIATION	RANK	VAR.
1   United States	51	1   United States	50	United States	↑	+1
2   United Kingdom	11	2   United Kingdom	13	China	→	-
3   China	6	3   China	6	Japan	→	-
4   France	5	4   Canada	6	Germany	↑	+1
5   India	4	5   Spain	3	United Kingdom	↓	-2
6   Canada	3	6   India	3	France	↑	+3
7   Germany	3	7   Australia	3	India	↑	+1
8   Spain	3	8   France	2	Italy	→	-
9   Australia	3	9   Germany	2	Brazil	→	-
10   Switzerland	2	10   Switzerland	2	Canada	↓	-3
11   Netherlands	1	11   Netherlands	2	Russia	→	-
12   South Korea	1	12   South Korea	1	South Korea	→	-
13   Italy	1	13   Belgium	1	Spain	→	-
-   Turkey	0	14   Italy	1	Australia	→	-
-   Belgium	0	-   Turkey	0	Mexico	→	-
-   Brazil	0	-   Brazil	0	Indonesia	→	-
-   Sweden	0	-   Taiwan (China)	0	Netherlands	↓	-1
-   Poland	0	-   Sweden	0	Saudi Arabia	→	-
-   Japan	0	-   Poland	0	Turkey	→	-
-   Russia	0	-   Japan	0	Switzerland	→	-
-   Mexico	0	-   Russia	0	Taiwan (China)	→	-
-   Indonesia	0	-   Mexico	0	Poland	→	-
-   Saudi Arabia	0	-   Indonesia	0	Sweden	→	-
-   Taiwan (China)	0	-   Saudi Arabia	0	Belgium	↓	-1
-   Argentina	0	-   Argentina	0	Argentina	→	-

Published in January 2019

Published in January 2016

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION		
1   United States	51	1   United States	50	United States	↑	+1
2   United Kingdom	11	2   United Kingdom	13	United Kingdom	↓	-2
3   China	6	3   China	6	China	→	-
4   France	5	4   Canada	6	France	↑	+3
5   India	4	5   Spain	3	India	↑	+1

# EXECUTIVES MBAS RANKING

THIS RANKING EVALUATES MBA PROGRAMMES IN THE FIELD OF MANAGEMENT, USING DATA OBTAINED MAINLY FROM SURVEYS OF SCHOOLS AND THEIR STUDENTS.

2017 RANKING OUT OF 100 MBAS		2015 RANKING OUT OF 100 MBAS		2015 - 2017 EVOLUTION		
COUNTRIES	MBAs	COUNTRIES	MBAs	VARIATION	RANK	VAR.
1   United States	30	1   United States	32	United States	↓	-2
2   China	11	2   China	11	China	→	-
3   France	10	3   United Kingdom	9	Japan	→	-
4   United Kingdom	7	4   France	8	Germany	→	-
5   Canada	5	5   Canada	5	United Kingdom	↓	-2
6   Germany	4	6   Germany	4	France	↑	+2
7   Switzerland	4	7   Switzerland	4	India	→	-
8   Spain	2	8   South Korea	2	Italy	→	-
9   Netherlands	2	9   Spain	2	Brazil	→	-
10   South Korea	2	10   Netherlands	2	Canada	→	-
11   Turkey	2	11   Turkey	2	Russia	→	-
12   Belgium	2	12   Belgium	2	South Korea	→	-
14   Italy	1	13   Italy	1	Spain	→	-
15   Brazil	1	14   Brazil	1	Australia	→	-
16   Sweden	1	15   Taiwan (China)	1	Mexico	→	-
17   Poland	1	16   Sweden	1	Indonesia	→	-
-   India	0	17   Poland	1	Netherlands	→	-
-   Australia	0	-   Japan	0	Saudi Arabia	→	-
-   Japan	0	-   India	0	Turkey	→	-
-   Russia	0	-   Russia	0	Switzerland	→	-
-   Mexico	0	-   Australia	0	Taiwan (China)	↓	-1
-   Indonesia	0	-   Mexico	0	Poland	→	-
-   Saudi Arabia	0	-   Indonesia	0	Sweden	→	-
-   Taiwan (China)	0	-   Saudi Arabia	0	Belgium	→	-
-   Argentina	0	-   Argentina	0	Argentina	→	-

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2017 RANKING		2015 RANKING		2015 - 2017 EVOLUTION		
1   United States	30	1   United States	32	United States	→	-
2   China	11	2   China	11	China	→	-
3   France	10	3   United Kingdom	9	France	↑	+2
4   United Kingdom	7	4   France	8	United Kingdom	→	-
5   Canada	5	5   Canada	5	Canada	↓	-2

# WORLD'S TOP MASTERS IN MANAGEMENT

THIS RANKING EVALUATES MASTER'S PROGRAMMES IN THE FIELD OF MANAGEMENT, USING DATA OBTAINED MAINLY FROM SURVEYS OF SCHOOLS AND THEIR STUDENTS.

2018 RANKING OUT OF 100 MASTERS		2015 RANKING OUT OF 80 MASTERS		2015 - 2018 EVOLUTION		
COUNTRIES	MASTERS	COUNTRIES	MASTERS	VARIATION	RANK	VAR.
1   France	25	1   France	21	United States	↑	+1
2   United Kingdom	19	2   United Kingdom	13	China	→	-
3   Germany	6	3   Germany	5	Japan	→	-
4   Belgium	5	4   Belgium	4	Germany	↑	+1
5   Spain	4	5   Spain	4	United Kingdom	↑	+6
6   Netherlands	4	6   Netherlands	4	France	↑	+4
7   China	3	7   China	3	India	→	-
8   Canada	3	8   India	3	Italy	↑	+1
9   Italy	3	9   Italy	2	Brazil	→	-
10   India	3	10   Switzerland	2	Canada	↑	+2
11   Switzerland	2	11   Poland	2	Russia	→	-
12   Poland	2	12   Canada	1	South Korea	→	-
13   United States	1	13   Sweden	1	Spain	→	-
14   Sweden	1	14   Australia	1	Australia	→	-
15   Australia	1	15   Russia	1	Mexico	→	-
16   Russia	1	-   United States	0	Indonesia	→	-
17   Taiwan (China)	1	-   Taiwan (China)	0	Netherlands	→	-
-   South Korea	0	-   South Korea	0	Saudi Arabia	→	-
-   Turkey	0	-   Turkey	0	Turkey	→	-
-   Brazil	0	-   Brazil	0	Switzerland	→	-
-   Japan	0	-   Japan	0	Taiwan (China)	↑	+1
-   Mexico	0	-   Mexico	0	Poland	→	-
-   Indonesia	0	-   Indonesia	0	Sweden	→	-
-   Saudi Arabia	0	-   Saudi Arabia	0	Belgium	↑	+1
-   Argentina	0	-   Argentina	0	Argentina	→	-

Published in September 2018

Published in September 2015

2018 RANKING		2015 RANKING		2015 - 2018 EVOLUTION		
1   France	25	1   France	21	France	↑	+4
2   United Kingdom	19	2   United Kingdom	13	United Kingdom	↑	+6
3   Germany	6	3   Germany	5	Germany	↑	+1
4   Belgium	5	4   Belgium	4	Belgium	↑	+1
5   Spain	4	5   Spain	4	Spain	→	-

# QUALITY OF LIFE INDEX

THIS INDEX IS COMPUTED WITH DATA FROM THREE DIFFERENT SOURCES: GOVERNMENT SOURCES, INDEX SOURCES (CONSUMER PRICE INDEX, RENT INDEX, GROCERIES INDEX, RESTAURANTS INDEX, CONSUMER PRICE PLUS RENT INDEX AND LOCAL PURCHASING POWER) AND MONETARY SOURCES. ALL OF THIS INFORMATION IS COMPILED INTO A DATABASE THAT CONTAINS NEARLY 50 CRITERIA IN SEVERAL SUB-INDICES: PURCHASING POWER, SAFETY, HEALTH, PRICE LEVEL, HOUSING PRICES, TRANSPORT TIME, POLLUTION.

2018 RANKING OUT OF 71 COUNTRIES		2014 RANKING OUT OF 86 COUNTRIES		2014 - 2018 EVOLUTION		
COUNTRIES		COUNTRIES		VARIATION	RANK	VAR.
2	Switzerland	1	Switzerland	United States	↓	-9
4	Australia	2	Germany	China	↑	+11
6	Netherlands	3	Sweden	Japan	↑	+1
8	Germany	4	United States	Germany	↓	-6
12	Japan	8	Australia	United Kingdom	↓	-1
13	United States	9	Canada	France	↓	-4
14	Sweden	12	Saudi Arabia	India	↓	-1
16	Spain	13	Japan	Italy	↑	+2
17	United Kingdom	14	Netherlands	Brazil	↑	+6
18	Canada	16	United Kingdom	Canada	↓	-9
23	Belgium	22	France	Russia	↑	+13
26	France	23	Belgium	South Korea	↓	-2
32	Saudi Arabia	24	Spain	Spain	↑	+8
33	South Korea	31	South Korea	Australia	↑	+4
35	Poland	36	Poland	Mexico	↓	-1
36	Italy	38	Italy	Indonesia	↑	+15
42	Taiwan (China)	43	Taiwan (China)	Netherlands	↑	+8
44	Turkey	46	Mexico	Saudi Arabia	↓	-20
47	Mexico	50	Turkey	Turkey	↑	+6
48	Argentina	51	India	Switzerland	↓	-1
52	India	52	Argentina	Taiwan (China)	↑	+1
58	Indonesia	70	Brazil	Poland	↑	+1
59	Russia	72	Russia	Sweden	↓	-11
64	Brazil	73	Indonesia	Belgium	→	-
65	China	76	China	Argentina	↑	+4

Published in January 2019

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2018 RANKING		2014 RANKING		2014 - 2018 EVOLUTION		
1	Denmark	1	Switzerland	Denmark	↑	+5
2	Switzerland	2	Germany	Switzerland	↓	-1
3	Finland	3	Sweden	Finland	↑	+2
4	Australia	4	United States	Australia	↑	+4
5	Austria	5	Finland	Austria	↑	+2

# INDEX OF HUMAN DEVELOPMENT

THE HUMAN DEVELOPMENT INDEX (HDI) IS A SUMMARY MEASURE OF AVERAGE ACHIEVEMENT IN KEY DIMENSIONS OF HUMAN DEVELOPMENT: A LONG AND HEALTHY LIFE, BEING KNOWLEDGEABLE AND HAVING A DECENT STANDARD OF LIVING. THE HDI IS THE GEOMETRIC MEAN OF NORMALISED INDICES FOR EACH OF THE THREE DIMENSIONS.

2018 RANKING OUT OF 189 COUNTRIES			2015 RANKING OUT OF 188 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES			COUNTRIES			VARIATION	RANK	VAR.
2	Switzerland	0,94	2	Switzerland	0,94	United States	↑	+1
3	Australia	0,94	3	Australia	0,93	China	↑	+2
5	Germany	0,94	4	Germany	0,93	Japan	→	-
7	Sweden	0,93	8	Netherlands	0,92	Germany	↓	-1
10	Netherlands	0,93	11	Sweden	0,92	United Kingdom	↓	-2
12	Canada	0,93	12	United Kingdom	0,92	France	→	-
13	United States	0,92	13	Canada	0,92	India	↓	-1
14	United Kingdom	0,92	14	United States	0,92	Italy	→	-
17	Belgium	0,92	18	Belgium	0,91	Brazil	↑	+1
19	Japan	0,91	19	Japan	0,90	Canada	↑	+1
22	South Korea	0,90	22	South Korea	0,90	Russia	→	-
24	France	0,90	24	France	0,89	South Korea	→	-
26	Spain	0,89	26	Spain	0,88	Spain	→	-
28	Italy	0,88	28	Italy	0,87	Australia	→	-
33	Poland	0,87	37	Saudi Arabia	0,85	Mexico	↑	+2
39	Saudi Arabia	0,85	40	Poland	0,84	Indonesia	↓	-1
47	Argentina	0,83	46	Argentina	0,82	Netherlands	↓	-2
49	Russia	0,82	49	Russia	0,81	Saudi Arabia	↓	-2
64	Turkey	0,79	67	Turkey	0,78	Turkey	↑	+3
74	Mexico	0,77	76	Mexico	0,76	Switzerland	→	-
79	Brazil	0,76	80	Brazil	0,75	Taiwan (China)	-	n.a.
86	China	0,75	88	China	0,74	Poland	↑	+7
116	Indonesia	0,69	115	Indonesia	0,68	Sweden	↑	+4
130	India	0,64	129	India	0,62	Belgium	↑	+1
-	Taiwan (China)	n.c.	-	Taiwan (China)	n.c.	Argentina	↓	-1

Published in September 2018

Published in September 2015

2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
1	Norway	0,95	1	Norway	0,95	Norway	→	-
2	Switzerland	0,94	2	Switzerland	0,94	Switzerland	→	-
3	Australia	0,94	3	Australia	0,93	Australia	→	-
4	Ireland	0,94	4	Germany	0,93	Ireland	↑	+6
5	Germany	0,94	5	Singapore	0,93	Germany	↓	-1

# HEALTHIEST COUNTRY INDEX

THE BLOOMBERG GLOBAL HEALTH INDEX TAKES A LOOK AT SEVERAL OF THESE FACTORS TO RANK THE HEALTHIEST (AND UNHEALTHIEST) COUNTRIES IN THE WORLD. THE FACTORS THAT ARE USED TO RANK THE COUNTRIES INCLUDE: HEALTH RISKS (TOBACCO USE, HIGH BLOOD PRESSURE, OBESITY), AVAILABILITY OF CLEAN WATER, LIFE EXPECTANCY, MALNUTRITION OR CAUSES OF DEATH.

2019 RANKING OUT 169 COUNTRIES		2017 RANKING OUT 163 COUNTRIES		2017 - 2019 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	Spain	1	Italy	United States	↓   -1
2	Italy	3	Switzerland	China	↑   +3
4	Japan	5	Australia	Japan	↑   +3
5	Switzerland	6	Spain	Germany	↓   -7
6	Sweden	7	Japan	United Kingdom	↑   +4
7	Australia	8	Sweden	France	↑   +2
12	France	13	Netherlands	India	↓   -1
15	Netherlands	14	France	Italy	↓   -1
16	Canada	16	Germany	Brazil	↑   +1
17	South Korea	17	Canada	Canada	↑   +1
19	United Kingdom	23	United Kingdom	Russia	↑   +5
23	Germany	24	South Korea	South Korea	↑   +7
28	Belgium	26	Belgium	Spain	↑   +5
35	United States	34	United States	Australia	↓   -2
40	Poland	39	Poland	Mexico	↓   -2
51	Turkey	51	Mexico	Indonesia	↓   -8
52	China	53	Argentina	Netherlands	↓   -2
53	Mexico	54	Turkey	Saudi Arabia	↓   -6
54	Argentina	55	China	Turkey	↑   +3
76	Brazil	72	Saudi Arabia	Switzerland	↓   -2
78	Saudi Arabia	77	Brazil	Taiwan (China)	-   n.a.
95	Russia	100	Russia	Poland	↓   -1
115	Indonesia	107	Indonesia	Sweden	↑   +2
120	India	119	India	Belgium	↓   -2
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↓   -1

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2019 RANKING		2017 RANKING		2017 - 2019 EVOLUTION	
1	Spain	1	Italy	Spain	↑   +5
2	Italy	2	Iceland	Italy	↓   -1
3	Iceland	3	Switzerland	Iceland	↓   -1
4	Japan	4	Singapore	Japan	↑   +3
5	Switzerland	5	Australia	Switzerland	↓   -2

Sources : Healthiest Country Index, Bloomberg News.  
www.bloomberg.com

# MOST CULTURAL INFLUENCE

FORMED IN PARTNERSHIP WITH BAV GROUP, A UNIT OF GLOBAL MARKETING COMMUNICATIONS COMPANY VMLY&R, AND THE WHARTON SCHOOL OF THE UNIVERSITY OF PENNSYLVANIA, THE CULTURAL INFLUENCE SUBRANKING IS BASED ON A SURVEY THAT ASKED MORE THAN 20,000 PEOPLE FROM FOUR REGIONS TO ASSOCIATE 80 COUNTRIES WITH SPECIFIC CHARACTERISTICS. AN EQUALLY WEIGHTED AVERAGE OF SCORES FROM SEVEN ATTRIBUTES THAT RELATE TO A COUNTRY'S CULTURAL INFLUENCE WAS PERFORMED: CULTURALLY SIGNIFICANT IN TERMS OF ENTERTAINMENT, FASHIONABLE, HAPPY, INFLUENTIAL, MODERN, PRESTIGIOUS AND TRENDY.

2019 RANKING OUT 80 COUNTRIES		2016 RANKING OUT 60 COUNTRIES		2016 - 2019 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	Italy	1	France	United States	↓   -1
2	France	2	Italy	China	↓   -2
3	Spain	3	United States	Japan	→   -
4	United States	4	Spain	Germany	↓   -1
5	United Kingdom	5	United Kingdom	United Kingdom	→   -
6	Japan	6	Japan	France	↓   -1
7	Brazil	7	Brazil	India	↓   -8
8	Australia	8	Australia	Italy	↑   +1
9	Switzerland	9	Sweden	Brazil	→   -
10	Sweden	10	Germany	Canada	↓   -1
11	Germany	11	Canada	Russia	↑   +5
12	Canada	12	Netherlands	South Korea	↓   -2
13	Netherlands	17	China	Spain	↑   +1
19	China	21	Mexico	Australia	→   -
20	Russia	22	India	Mexico	↓   -5
23	Belgium	25	Russia	Indonesia	↓   -10
26	Mexico	26	Argentina	Netherlands	↓   -1
29	South Korea	27	South Korea	Saudi Arabia	↓   -8
30	India	28	Turkey	Turkey	↓   -3
31	Turkey	32	Saudi Arabia	Switzerland	-   n.a.
32	Argentina	39	Indonesia	Taiwan (China)	-   n.a.
40	Saudi Arabia	n.c.	Switzerland	Poland	↑   n.a.
45	Poland	n.c.	Belgium	Sweden	↓   -1
49	Indonesia	n.c.	Poland	Belgium	-   n.a.
n.c.	Taiwan (China)	n.c.	Taiwan (China)	Argentina	↓   -6

Published in February 2019

Published in February 2016

2019 RANKING		2016 RANKING		2016 - 2019 EVOLUTION	
1	Italy	1	France	Italy	↑   +5
2	France	2	Italy	France	↓   -1
3	Spain	3	United States	Spain	↑   +2
4	United States	4	Spain	United States	↑   +4
5	United Kingdom	5	United Kingdom	United Kingdom	↑   +2

Sources : Most Cultural Influence, US News and the World Report.  
www.usnews.com

# ENVIRONMENTAL PERFORMANCE INDEX

THE ENVIRONMENTAL PERFORMANCE INDEX (EPI) RANKS COUNTRIES' PERFORMANCE ON HIGH-PRIORITY ENVIRONMENTAL ISSUES IN TWO AREAS: PROTECTION OF HUMAN HEALTH AND PROTECTION OF ECOSYSTEMS.

2018 RANKING OUT OF 180 COUNTRIES		2014 RANKING OUT OF 178 COUNTRIES		2014 - 2018 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
1	Switzerland	1	Switzerland	United States	↑   +6
2	France	3	Australia	China	↓   -2
5	Sweden	6	Germany	Japan	↑   +6
6	United Kingdom	7	Spain	Germany	↓   -7
12	Spain	9	Sweden	United Kingdom	↑   +6
13	Germany	11	Netherlands	France	↑   +25
15	Belgium	12	United Kingdom	India	↓   -22
16	Italy	22	Italy	Italy	↑   +6
18	Netherlands	24	Canada	Brazil	↑   +8
20	Japan	26	Japan	Canada	↓   -1
21	Australia	27	France	Russia	↑   +21
23	Taiwan (China)	30	Poland	South Korea	↓   -17
25	Canada	33	United States	Spain	↓   -5
27	United States	35	Saudi Arabia	Australia	↓   -18
50	Poland	36	Belgium	Mexico	↓   -7
52	Russia	43	South Korea	Indonesia	↓   -21
60	South Korea	46	Taiwan (China)	Netherlands	↓   -7
69	Brazil	65	Mexico	Saudi Arabia	↓   -51
72	Mexico	66	Turkey	Turkey	↓   -42
74	Argentina	73	Russia	Switzerland	→   -
86	Saudi Arabia	77	Brazil	Taiwan (China)	↑   +23
108	Turkey	93	Argentina	Poland	↓   -20
120	China	112	Indonesia	Sweden	↑   +4
133	Indonesia	118	China	Belgium	↑   +21
177	India	155	India	Argentina	↑   +19

Published in January 2018

Published in January 2014

2018 RANKING		2014 RANKING		2014 - 2018 EVOLUTION	
1	Switzerland	1	Switzerland	Switzerland	→   -
2	France	2	Luxembourg	France	↑   +25
3	Denmark	3	Australia	Denmark	↑   +10
4	Malta	4	Singapore	Malta	↑   +30
5	Sweden	5	Czech Republic	Sweden	↑   +4

Sources : -Wendling, Z. A., Emerson, J. W., Esty, D., Levy, M. A., de Sherbinin, A., et al. (2018). 2018 Environmental Performance Index. New Haven, CT: Yale Center for Environmental Law & Policy. [epi.yale.edu](http://epi.yale.edu)

# WORLD HAPPINESS REPORT

THE WORLD HAPPINESS REPORT IS A LANDMARK SURVEY OF THE STATE OF GLOBAL HAPPINESS. IT RANKS 155 COUNTRIES ACROSS SEVEN MAIN CRITERIA: GDP PER CAPITA, SOCIAL SUPPORTS, HEALTH AND LIFE EXPECTANCY, SOCIAL FREEDOM, GENEROSITY AND PERCEIVED CORRUPTION.

2019 RANKING OUT OF 156 COUNTRIES		2015 RANKING OUT OF 156 COUNTRIES		2015 - 2019 EVOLUTION	
COUNTRIES		COUNTRIES		VARIATION	RANK VAR.
5	Netherlands	1	Switzerland	United States	↓   -4
6	Switzerland	5	Canada	China	↓   -9
7	Sweden	7	Netherlands	Japan	↓   -12
9	Canada	8	Sweden	Germany	↑   +9
11	Australia	10	Australia	United Kingdom	↑   +6
15	United Kingdom	14	Mexico	France	↑   +5
17	Germany	15	United States	India	↓   -23
18	Belgium	16	Brazil	Italy	↑   +14
19	United States	19	Belgium	Brazil	↓   -16
23	Mexico	21	United Kingdom	Canada	↓   -4
24	France	26	Germany	Russia	↓   -4
25	Taiwan (China)	29	France	South Korea	↓   -7
28	Saudi Arabia	30	Argentina	Spain	↑   +6
30	Spain	35	Saudi Arabia	Australia	↓   -1
32	Brazil	36	Spain	Mexico	↓   -9
36	Italy	38	Taiwan (China)	Indonesia	↓   -18
40	Poland	46	Japan	Netherlands	↑   +2
47	Argentina	47	South Korea	Saudi Arabia	↑   +7
54	South Korea	50	Italy	Turkey	↓   -3
58	Japan	60	Poland	Switzerland	↓   -5
68	Russia	64	Russia	Taiwan (China)	↑   +13
79	Turkey	74	Indonesia	Poland	↑   +20
92	Indonesia	76	Turkey	Sweden	↑   +1
93	China	84	China	Belgium	↑   +1
140	India	117	India	Argentina	↓   -17

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Published in March 2015

2019 RANKING		2015 RANKING		2015 - 2019 EVOLUTION	
1	Finland	1	Switzerland	Finland	→   -
2	Denmark	2	Iceland	Denmark	↑   +1
3	Norway	3	Denmark	Norway	↑   +1
4	Iceland	4	Norway	Iceland	↓   -2
5	Netherlands	5	Canada	Netherlands	↑   +2

Sources : Helliwell, J., Layard, R., & Sachs, J. (2019). World Happiness Report 2019, New York: Sustainable Development Solutions Network. [worldhappiness.report](http://worldhappiness.report)

# GLOBAL CONSUMER CONFIDENCE

THE CONSUMER CONFIDENCE INDEX (CCI) IS BASED ON HOUSEHOLDS' PLANS FOR MAJOR PURCHASES AND THEIR CURRENT ECONOMIC SITUATION AND EXPECTATIONS FOR THE IMMEDIATE FUTURE. OPINIONS COMPARED TO A "NORMAL" STATE ARE COLLECTED AND THE DIFFERENCE BETWEEN POSITIVE AND NEGATIVE ANSWERS PROVIDES A QUALITATIVE INDEX ON ECONOMIC CONDITIONS.

2018 RANKING OUT OF 64 COUNTRIES			2015 RANKING OUT OF 60 COUNTRIES			2015 - 2018 EVOLUTION		
COUNTRIES	INDEX		COUNTRIES	INDEX		VARIATION	RANK	VAR.
1   India	130		1   India	130		United States	↑ +1	↑ +16
4   Indonesia	126		2   Indonesia	123		China	→ -	↑ +6
7   United States	123		7   Saudi Arabia	107		Japan	↓ -4	↑ +2
9   China	112		8   United States	107		Germany	↓ -1	↑ +6
11   Netherlands	112		9   China	106		United Kingdom	↓ -8	↑ +5
16   Germany	106		15   Germany	100		France	↓ -1	↑ +17
17   Switzerland	106		17   United Kingdom	97		India	→ -	→ -
18   Saudi Arabia	106		18   Canada	96		Italy	↓ -2	↑ +12
21   Canada	104		19   Australia	95		Brazil	↓ -12	→ -
23   Poland	103		20   Switzerland	94		Canada	↓ -3	↑ +8
25   United Kingdom	102		25   Netherlands	89		Russia	↓ -16	↓ -5
27   Australia	101		26   Taiwan (China)	88		South Korea	↓ -5	↑ +4
28   Mexico	100		28   Brazil	88		Spain	↑ +16	↑ +30
29   Sweden	100		31   Sweden	87		Australia	↓ -8	↑ +6
32   Spain	97		32   Turkey	86		Mexico	↑ +5	↑ +14
34   Belgium	93		33   Mexico	86		Indonesia	↓ -2	↑ +3
40   Brazil	88		39   Japan	83		Netherlands	↑ +14	↑ +23
43   Japan	85		41   Belgium	79		Saudi Arabia	↓ -11	↓ -1
49   Taiwan (China)	79		42   Argentina	75		Turkey	↓ -18	↓ -7
50   Turkey	79		45   Poland	73		Switzerland	↑ +3	↑ +12
53   France	77		46   Russia	72		Taiwan (China)	↓ -23	↓ -9
55   Argentina	74		48   Spain	67		Poland	↑ +22	↑ +30
59   Italy	69		52   France	60		Sweden	↑ +2	↑ +13
62   Russia	67		57   Italy	57		Belgium	↑ +7	↑ +14
64   South Korea	50		59   South Korea	46		Argentina	↓ -13	↓ -1

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Published in April 2015

2018 RANKING			2015 RANKING			2015 - 2018 EVOLUTION		
1   India	130		1   India	130		India	→ -	→ -
2   Vietnam	129		2   Indonesia	123		Vietnam	↑ +4	↑ +17
3   Malaysia	127		3   Philippines	115		Malaysia	↑ +19	↑ +33
4   Indonesia	126		4   United Arab Emirates	114		Indonesia	↓ -2	↑ +3
5   Pakistan	126		5   Thailand	112		Pakistan	↑ +7	↑ +24

Conclusion

ABOUT US

## ABOUT EIGHT INTERNATIONAL

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For more information, visit [8-International.com](http://8-International.com)

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### LYON

17 rue de la République  
69002 LYON  
France

### NANTES

34 rue du Pré Gauchet  
44000 NANTES  
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### LONDRES

48 Pall Mall Saint James's  
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### BRUXELLES

53 Avenue des Arts  
1000 Bruxelles  
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### FRANCFORT

Mainbuilding, Taunusanlage 15  
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Urmi axis, Seventh floor, Famous  
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### AMSTERDAM

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