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Competitiveness Report 2023

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Eight Competitiveness Lab

This report is a result of the work undertaken by 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 critical evidence that shows that the most competitive nations are not solely dependent on economic factors such as low taxes or wages. In our view, the crucial formula required to achieve success is a sustained focus on a thriving business environment, social stability, determination to provide robust, high-quality education, and constant endeavours toward environmental sustainability. The Lab has been established by Eight International, an organisation consisting of 8 business advisory founding firms and associate members present in more than 30 countries worldwide. It is a global organisation with strong European roots focusing on transactions, restructuring, transformation, and financial engineering. With offices in the United Kingdom, France, Germany, Switzerland, Belgium, the Netherlands, Poland, Italy, Spain, India, and the United States, Eight International is a fast-growing, innovative firm of a new type, serving multinational corporations, private equity firms, inve- stors, and family businesses.

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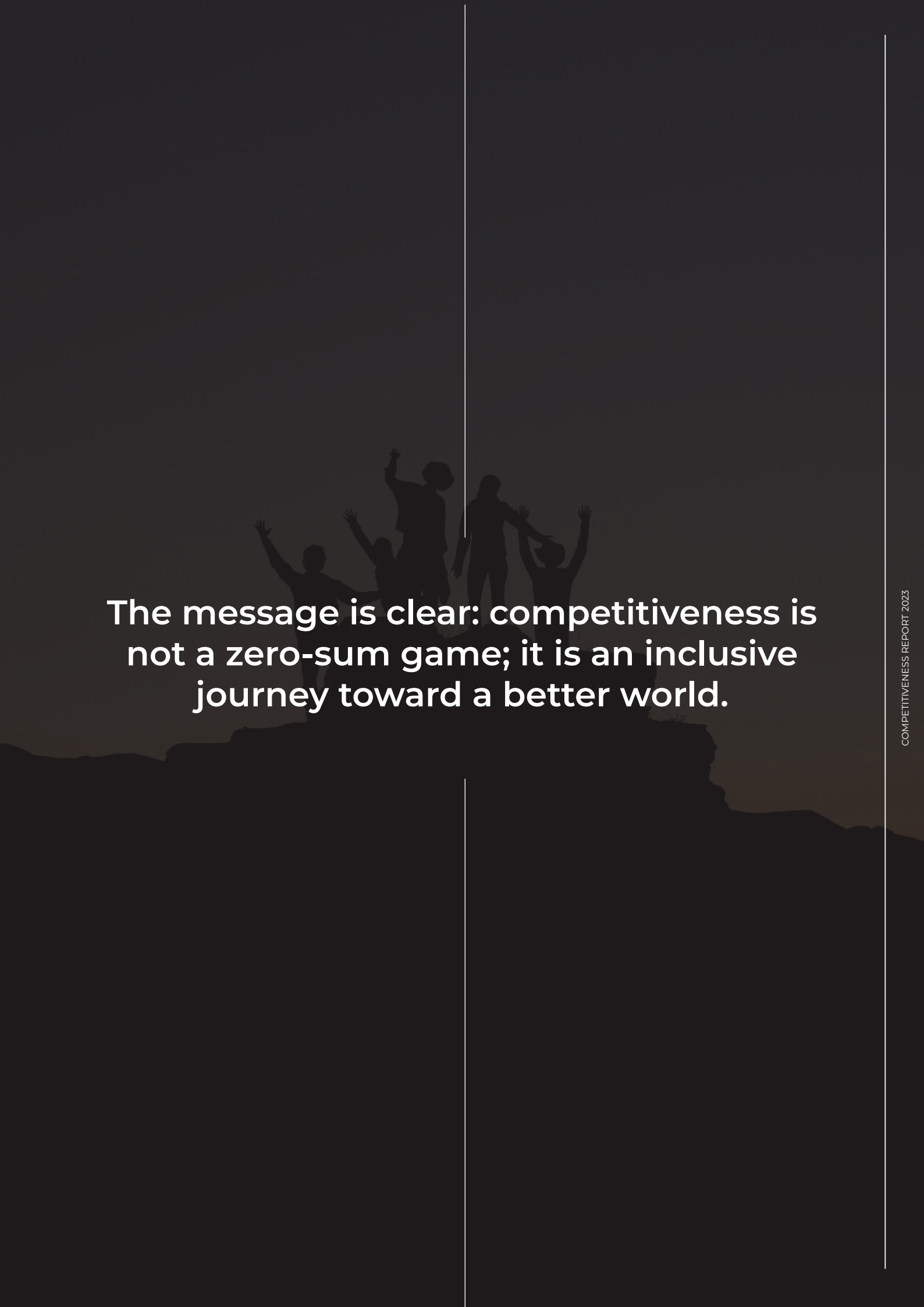
Foreword



The message is clear: competitiveness is not a zero-sum game; it is an inclusive journey toward a better world.

Welcome to the 6th/2023 edition of the Competitiveness Report 2023, a comprehensive exploration of true global competitiveness.

The Eight Competitiveness Lab's report paints a comprehensive picture of competitiveness, revealing a multifaceted landscape and unveiling the interplay of various aspects that extend far beyond conventional business economics. Our evaluation of 43 countries is based on four essential pillars – Economics, Education, Society, and Sustainability.

As we've evolved through the years, we've eagerly embraced change, questioned the established order, and adapted to the ever-shifting dynamics of the world to refine the coverage of this Competitiveness report. In this edition, we introduce an exclusive ranking system, one that replaces linear ranks based exclusively on economic performance.



This innovative approach transcends the limitations of conventional ranking and uncovers a more nuanced view of relative competitiveness. It acknowledges that no nation is defined by a single number but by its ability to balance multiple dimensions of progress.

The message is clear: competitiveness is not a zero-sum game; it is an inclusive journey toward a better world. Through this report, we aspire to inspire governments, businesses, and individuals to view competitiveness as a call to action, guiding us toward holistic growth, prosperity, and a sustainable future.

Pascal Raidron
President of Eight International

Alexis Karklins-Marchay
General Secretary of Eight International

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Highlights





Highlights from the 2023 edition of Eight International's competitiveness report

THE RANKING OF THE RANKINGS

The 6th edition of the Eight Competitiveness report is an unprecedented study, summarising 32 distinct global benchmarks in one comprehensive compendium. The data underpinning this insightful compilation comes from many indices and rankings from well-known international organisations and institutions. Arguably, the most comprehensive resource of its kind, this report provides a holistic perspective on various aspects that are crucial to both understanding and assessing competitiveness.

4 PILLARS, 43 COUNTRIES, 2 GROUPS

In this edition of the Eight Competitiveness Report, we assess countries across 4 essential pillars - Economics, Education, Society, and Sustainability. We dissect these pillars to uncover the diverse factors that underpin them and which we believe are collectively important in driving a country to the top of the rankings. We also decided to divide the 43 countries into two groups based on a population threshold of 25 million. This distinction was necessary to ensure a reasonable relative comparison, as high-population countries have their own set of challenges.

GROUP RANKING SYSTEM

Departing from the narrow rank-based approach, we have introduced an innovative grouping methodology to provide a fair and relative view of the countries' true competitiveness. Countries were classified into groups (e.g., A+, A, B, C) based on their average score for each pillar and their attainment or non-attainment of a specific threshold.

Please note that our grading system for each pillar follows a relative scale as we compare all countries between them.

However, for several criteria or indices, countries are sometimes very close to each other in absolute performance, thus requiring similar grades despite differences in relative positions.

Consequently, our ranking structure (from A+ to E) has been implemented to account for this factor and, at the same time, to assess the level of competitiveness of each country.

Group	
A+	> highest competitiveness scores
A	> overall good level of competitiveness but some areas of weakness or improvement
B	> partial lack of competitiveness
C	> lack of competitiveness
D	> strong lack of competitiveness
E	

TOP PERFORMERS

Finland, top in the list for countries with fewer than 25 million inhabitants and boasting the highest overall score the world over, excels in areas such as education, social services and sustainability, followed by Sweden and Switzerland. Germany, Canada, Australia and the UK top the list for countries with more than 25 million inhabitants, with high scores in many sectors. The following is a brief overview of the top 10 countries' performance across the four pillars of competitiveness.

[1]Countries with more than 25 milion population

Country[1]	Economics	Education	Society	Sustainability
Germany	A	A	A+	A
Australia	A	A	A+	B
Canada	A	A	A+	B
United Kingdom	A	A	A	A
France	B	A	A	A
United States	A	A	A	B
Italy	B	A	A	A
Korea	A	A	A	B
Japan	B	A	A	B
Poland	B	A	A	B

[2]Countries with less than 25 milion population

Country[2]				
Finland	A	A+	A+	A
Sweden	A	A+	A+	A
Switzerland	A+	A	A+	A
Denmark	A	A	A+	A
Norway	A	A	A+	A
Austria	A	A	A	A
Iceland	B	A	A+	A+
Ireland	A	A+	A	A
Luxembourg	A+	B	A+	B
Netherlands	A	A	A+	A

Source: Eight International

MULTIFACETED COMPETITIVENESS

Our research reveals critical evidence that the most competitive nations are not solely dependent on low taxes or low wages. The crucial formula for success is a sustained focus on a thriving business environment, as well as on social stability and high-quality education. In addition, we would point out that competitiveness is not only the key to higher incomes and living standards; it can also be an essential factor in improving environmental sustainability. Overall, it is clear that a nation's success depends on balanced and strategic investments in education, social welfare and environmental issues, in order to achieve sustainable prosperity and well-being. More than ever, no single number defines a nation, but rather its ability to balance multiple aspects of progress.

DIVERSE SUCCESS STORIES

The outstanding success of the Nordic countries, Switzerland, Austria, and Ireland in achieving top positions in our rankings illustrates the subtleties and diversity inherent in competitiveness.

These countries have adopted different approaches tailored to their unique socio-economic landscape, emphasising the nuances of what it takes to be successful on a global scale. Finland, Sweden, and Denmark, for example, have excelled in promoting sound education systems, social welfare programmes and sustainable practices, creating a holistic model for development. On the other hand, Ireland, with its strong commitment to innovation and business-friendly policies, demonstrates a different facet of effective competitiveness. This diversity emphasises that there is no one-size-fits-all strategy and that successful nations strategically leverage their individual strengths. The multifaceted nature of competitiveness shows that a comprehensive and adaptable approach, tailored to a nation's specific strengths and challenges, is essential to securing and maintaining a leading position in the global arena.

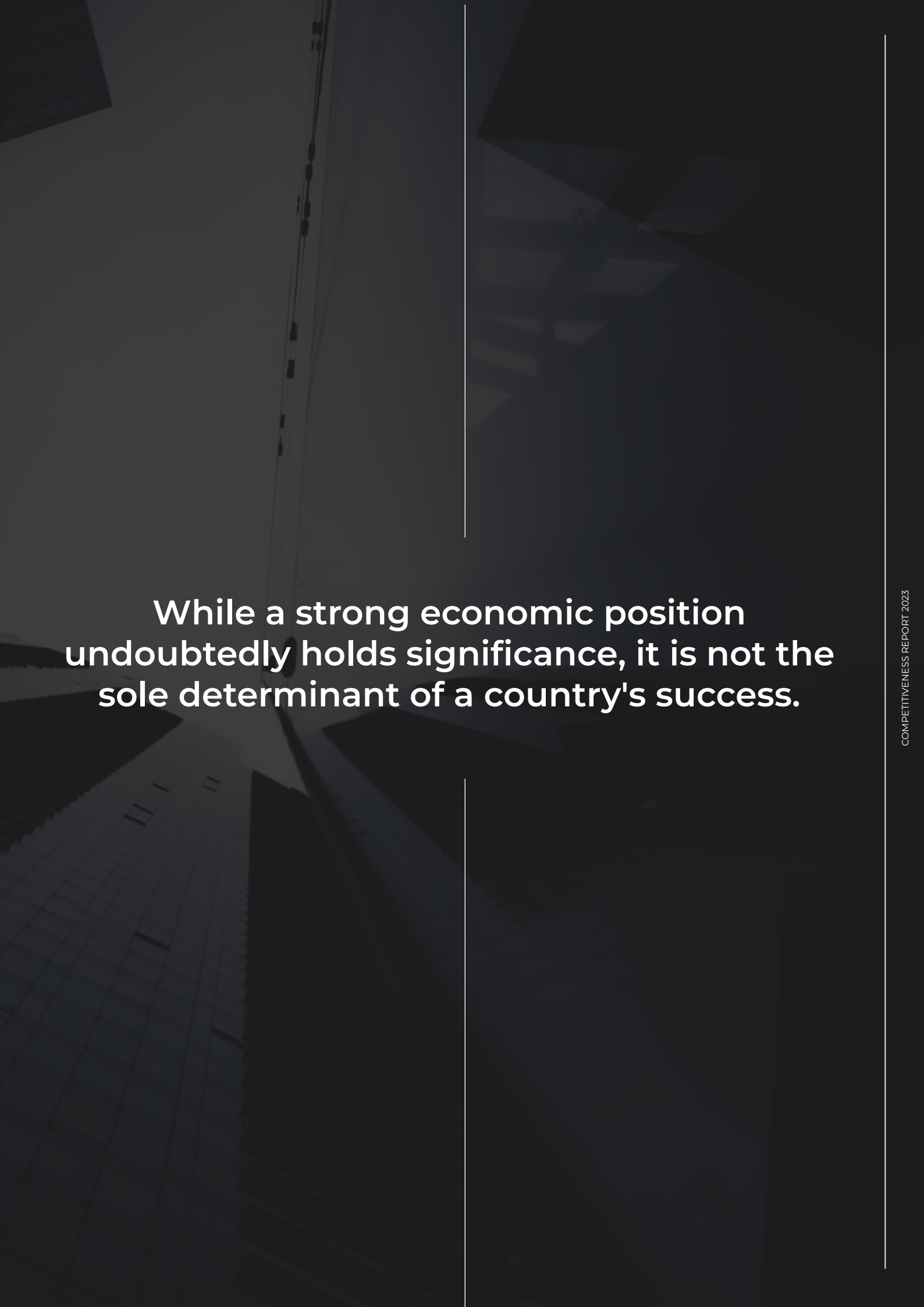
SUSTAINABLE PROSPERITY

The fundamental need to invest in education, social services, and environmental sustainability is the linchpin in fostering a stronger economy. The symbiotic relationship between these pillars is obvious, as greater investment in education and social well-being paves the way for a more skilled and healthier workforce. At the same time, environmental considerations ensure long-term economic resilience. The virtuous cycle is perpetuated, as a robust economy generates higher revenues that provide the financial backbone for improved infrastructure and more resources for social programmes, education and environmental initiatives. This holistic approach not only strengthens a country's economic performance, but also fosters the development of a society equipped with the tools for sustainable growth, ultimately leading to a more prosperous and healthy future.

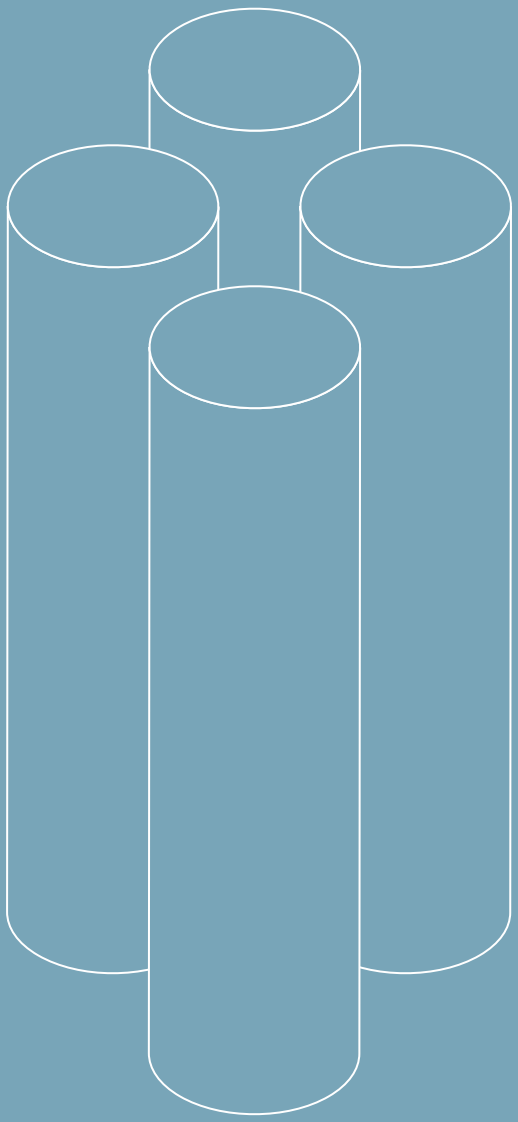
3

Explanation of the Four Pillars





While a strong economic position undoubtedly holds significance, it is not the sole determinant of a country's success.



This 6th edition of the Competitiveness Report 2023 by Eight Competitiveness Lab evaluates 43 countries based on four essential pillars - Economics, Education, Society, and Sustainability

Explanation of the Four Pillars

A country with a thriving economy and a flourishing business environment, attracting attention and opportunities from all over the world, would be one of the most competitive countries, wouldn't it? But what if environmental sustainability and freedom of expression are not taken into account, personal security is unstable, and the education system is outdated and dysfunctional in today's dynamic world? Could it still be considered one of the most "competitive" countries? The answer would, undoubtedly, be a unanimous 'NO.' In this report, we explore which factors make a country truly competitive on a global scale.

While a strong economic position is unquestionably important, it is not the sole determinant of a country's success.

It is well-balanced growth that truly determines the country's global competitiveness.

This 6th/2023 edition of the Competitiveness Report 2023 by Eight Competitiveness Lab evaluates 43 countries based on four essential pillars - Economics, Education, Society, and Sustainability. The detailed methodology is explained in Appendix I of the report.

In this report, we dissect these pillars to uncover the diverse factors behind them that we believe hold collective significance in propelling a country to the top of the rankings.

Let's dissect these pillars to uncover the diverse factors behind them that we believe hold collective significance in propelling a country to the top of the rankings.

A well-balanced economic environment within a country relies on a robust infrastructure network, a skilled workforce, and a solid regulatory framework, thus enabling businesses to operate efficiently.

1

Economics

A healthy economy has a powerful influence on a country's competitiveness, presenting an attractive image for investors. Our assessment of the economics pillar covers country-specific information with respect to its Gross Domestic Product per capita, percentage of unemployment, and the number of Forbes 500 companies. Furthermore, it also includes the relative position of a given country across a multitude of indexes that are important from an economic standpoint. These indexes include Infrastructure, Globalisation (level of economic, social, and political integration into the global economy in terms of foreign investment, cross-border trade, migration, tourism, bilateral treaties, etc.), Tax Regime, Economic Freedom, and Digital Competitiveness Ranking (which measures the economies' capacity and readiness to adopt and navigate digital technologies for economic and social transformation).

2

Education

At the centre of a country's competitiveness, an efficient education system makes a compelling case for attracting investors, business, and the global population alike. In our study, we analyse factors such as PISA Ranking (an internationally recognised measure of educational performance), the number of universities/institutes in the Top 100 Masters in Management in relation to the total population, the Times' Higher Education rankings (which examines factors such as research output, international collaboration, and the quality of teaching), Human Capital Index (the contribution of health and education to the productivity of the next generation of workers), and primary, secondary and tertiary school enrolments to determine the quality of the country's education system. A country with a robust education system attracts entrepreneurs, delivers a talented workforce capable of driving sustainable innovation, improving productivity, and contributing to a thriving business landscape.

With each generation, this virtuous cycle of knowledge transmission and economic growth further solidifies, transforming the nation into a favourable (business) destination.

3

Society

When assessing a country's attractiveness from a standard of living perspective, the society pillar is the most crucial. Our analysis of the society pillar takes into account variables such as the Press Freedom Index, the GINI Index (the extent of income inequality within a country), the Happiness Index, and the Human Freedom Index, as well as figures on gender disparity, corruption, and public health. A country can create a solid foundation for sustainable economic growth and enhance global competitiveness by investing in a prosperous and inclusive society.

A society that upholds the principles of liberty, equality, and health, and fosters an environment in which people can flourish, is an attractive competitive destination.

4

Sustainability

Sustainability takes centre stage in the larger picture of global competitiveness, attracting investors and enticing new business ventures. Sub-factors within this pillar include the Environment Performance Index, the Social Progress Index (a country's ability to provide its citizens with basic human needs, promote individual freedoms, etc.), the Global Sustainable Competitiveness Index, the Green Index, the Ecological Footprint per capita (extent of a nation's ecological impact, including sustainable consumption and responsible resource management), carbon emissions, and its share of consumption of renewable energy (adoption of clean and renewable energy sources, reducing reliance on fossil fuels). These metrics evaluate a nation's environmental protection efforts, carbon emissions, and renewable energy usage. It also delves into the environmental impact generated by a country's activities, such as industrial, agricultural, and societal operations, providing a more holistic view of its environmental footprint. It gauges the concerted efforts undertaken by the country to address the pressing issue of climate change. By prioritising sustainability, nations cultivate a reputation as responsible stewards of the planet, resonating with the collective environmentally conscious shift in all business and non-business endeavours. Through this blend of economic progress and environmental responsibility, a country emerges as an attractive destination for investments, where a greener future awaits those bold enough to join the battle for sustainability. A combination of a robust economy, an exemplary education system, a cohesive society, and a steadfast commitment to sustainability reflects what well-balanced global competitiveness truly means.

5

Quick Summary

Our Competitiveness Report seeks to assess 43 countries using these four key pillars. These 43 countries were selected on the basis of a combination of factors, including top GDP (Gross Domestic Product) nations, consistent availability of data for various parameters selected across the four pillars, and the presence of Eight International offices. Please note that Russia and Ukraine, due to the prevailing abnormal conditions and their particular economic situation, have been excluded from this assessment.

In this 6th edition of the Competitiveness Report, we have introduced an original ranking methodology (grouping) instead of a sequential ranking to provide a fair and relative view of the countries' true competitiveness.

While the evaluation methodology remains constant, we have chosen to split the 43 countries into two groups based on a population threshold of 25 million. This distinction was necessary to ensure a reasonable relative comparison, as a large population has its own set of challenges. Even within the high population group, some countries such as China and India have billions of inhabitants, and comparing these countries with Luxembourg or Estonia, whose population is barely one million, would be irrelevant. Below is a quick overview of the performance of each of the 43 countries across the four pillars of competitiveness.

These four pillars constitute of 32 indexes upon which the countries are assessed.

Country[1]	Economics	Education	Society	Sustainability
Germany	A	A	A+	A
Australia	A	A	A+	B
Canada	A	A	A+	B
United Kingdom	A	A	A	A
France	B	A	A	A
United States	A	A	A	B
Italy	B	A	A	A
Korea	A	A	A	B
Japan	B	A	A	B
Poland	B	A	A	B
Spain	B	B	A	A
China	C	A	C	C
Mexico	C	C	B	B
Brazil	D	C	B	B
Colombia	D	C	B	B
Indonesia	C	D	B	B
Turkey	C	B	C	C
India	C	E	D	C
Nigeria	D	E	D	B

[1]Countries with more than 25 milion population

Country[2]

Finland	A	A+	A+	A
Sweden	A	A+	A+	A
Switzerland	A+	A	A+	A
Denmark	A	A	A+	A
Norway	A	A	A+	A
Austria	A	A	A	A
Iceland	B	A	A+	A+
Ireland	A	A+	A	A
Luxembourg	A+	B	A+	B
Netherlands	A	A	A+	A
Estonia	B	A	A	A
New Zealand	B	A	A+	B
Portugal	B	A	A	A
Belgium	B	A	A	B
Czechia	B	A	A	B
Israel	B	A	A	B
Lithuania	B	A	A	B
Slovenia	B	A	A	B
Greece	C	A	A	B
Slovak Republic	B	B	A	B
Latvia	B	A	A	C
Chile	C	B	A	B
Costa Rica	D	B	A	A
Hungary	B	B	B	B

[2]Countries with less than 25 milion population

Source: Eight International

4



Key Messages



Competitiveness is a multifaceted concept that extends far beyond the scope of business economics.

1.

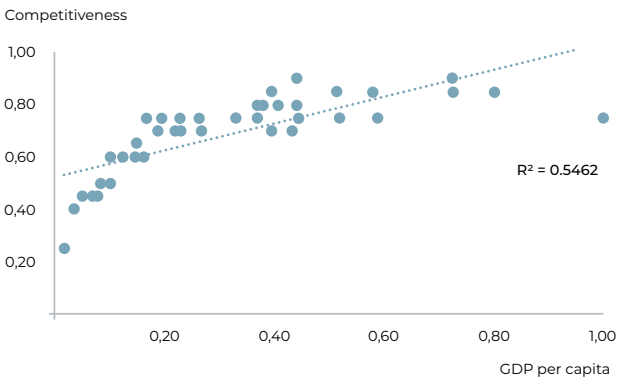
Competititveness is impera-tive to improving lifestyles.

Competitiveness is a multi-faceted notion that extends far beyond the scope of business economics. It encom-passes a wide range of factors that can have a significant impact on the coun-try's success.

One classic economic factor representing the standard of living, i.e., GDP per capita, shows a reasonably high correlation to competitiveness, evident from the graphs above. GDP per capita is an indicator of revenues and economic status of the country, employment trends, fiscal plan-ning, monetary policies, and more.

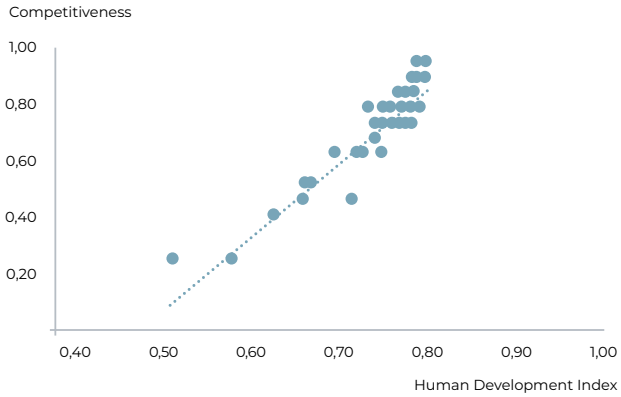
Thus, this relation signifies an associa-tion of high competi-tiveness with a better standard of living.

Competitiveness - GDP per capita



Source: Eight International

Competitiveness - Human Development Index



Source: Eight International

Scores closer to 1 indicate a better and higher correlation to competitiveness, and scores closer to 0 indicate a lower and weaker correlation.

Furthermore, we observe that a strong correlation between competitiveness and the Human Development Index, reinforcing our message that competitiveness is not a hindrance to the economic pillar. The Human Development Index (HDI) is a comprehensive encompassing three dimensions: a long and healthy life (assessed by life expectancy), knowledge (assessed by the number of years of schooling/education for adults over 25 years and expected number of years of education for school-age children) and a decent standard of living measured by the gross national income per capita.

Competitiveness is imperative to improve all-round standard of living as well as human development. Hence, competitiveness should not be viewed as a negative notion harboured at the cost of lives, environment, etc., but rather an advantage to boost the overall growth and well-being of the nation.

As we examine the competitiveness rankings, we witness the undeniable correlation between a nation's success and competitiveness with its ability to achieve balanced growth across the four pillars.

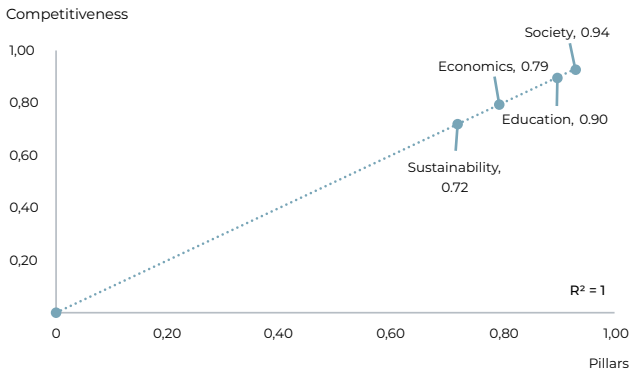
2.

Highlighting complex correlations, linking economic, social and educational progress.

Let's have a look at the intricate correlations that shape the global landscape of competitiveness. Our report explores the interplay of various factors, revealing how they interconnect and influence the overall global competitiveness score. From economy and society to environmental responsibility and education, each dimension holds a unique key to unlocking success.

The chart on below shows the degree of correlation across the four pillars when the overall scores of the 43 countries are plotted against their respective competitiveness scores, highlighting the strong links between them.

Competitiveness - Pillars



Source: Eight International

NOTE: It is important to recognize that the correlations outlined in this section are general observations and that the relationships between these factors may vary across countries.

From economy and society to environmental responsibility and education, each dimension holds a unique key to unlocking success.



A.

Economics continues to be pivotal to overall competitiveness, yet it is not the only one.

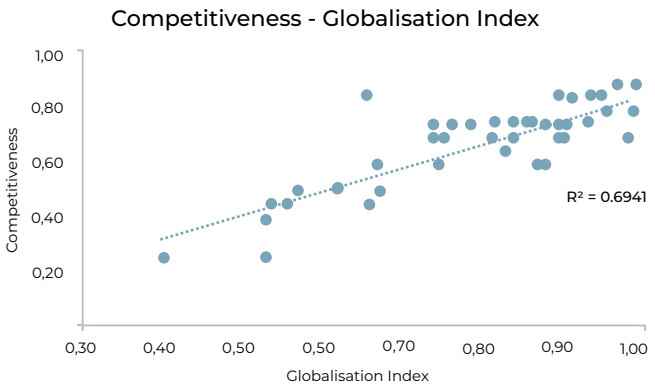
Within the economy, we uncover the interdependent relationship between most economic factors and competitiveness, yet we get to explore some peculiar observations.

We wish to dispel certain preconceived notions about the strong link between competitiveness and only economic factors, in particular low labour costs and lower tax rates. The chart below clearly shows that the correlation between taxation and competitiveness is relatively weak.

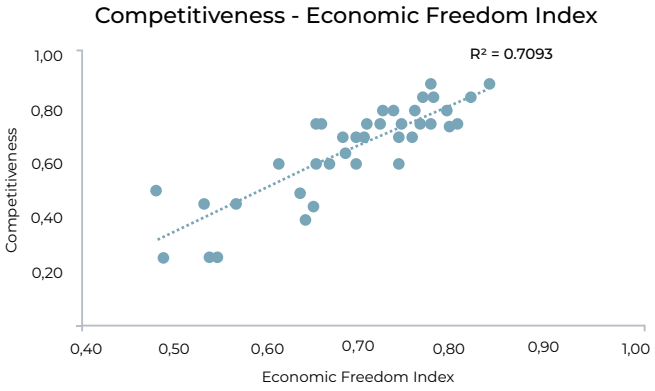


Source: Eight International

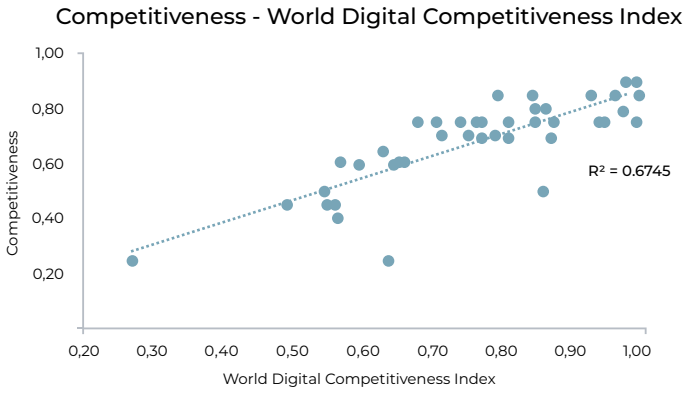
Nevertheless, other factors have high levels of correlation with competitiveness. Notably, the Globalisation Index, the Economic Freedom Index, and the World Digital Competitiveness Index have considerable impact on overall competitiveness.



Source: Eight International



Source: Eight International



Source: Eight International

While the **Globalization Index** measures the economic, social, and political dimensions of globalization, covering factors such as foreign direct investment, cross-border trades, tourism, international migration, bilateral arrangements, treaties, etc., the **Digital Competitiveness** Index serves as a metric to assess the readiness to adopt and navigate digital technologies.

In today's fast-paced business landscape, secure global digital access is crucial. Furthermore, Economic Freedom assesses the development of healthier societies, higher per capita income, human development, and democracy. When a nation upholds such freedom, it fosters innovation, entrepreneurship, and investment, thereby positively influencing growth and the level of globalization.

Pillar/Parameters	Correlation with Competitiveness
Economic	**0.79**
Economic Freedom index	0.84
Globalisation Index	0.83
World Digital Competitiveness Ranking	0.82
GDP per capita	0.74
Forbes Fortune 500 per capita	0.41
International Tax Competitiveness Index	0.17
Unemployment %	0.04
Global Infrastucture Quality Index	0.04

Source: Eight International

In summary, although these factors are commonly acknowledged as significant catalysts for economic growth, the relationship between them can be intricate and influenced by many other factors, which may not always result in an immediate and direct correlation.

B.

Social progress supports competitiveness. Competitiveness ensures social progress.

Our research demonstrates that social progress is vital for achieving consistently higher levels of competitiveness.

Pillar/Parameters	Correlation with Competitiveness
Society	**0.94**
Human Development Index	0.93
Corruption Perceptions Index	0.90
Happiness Index	0.88
Human Freedom Index	0.88
Healthiest Country Index	0.83
Democracy Index	0.77
Gender Gap	0.73
World Press Freedom Index	0.65
Generalised Inequality Indices (GINI)	0.53

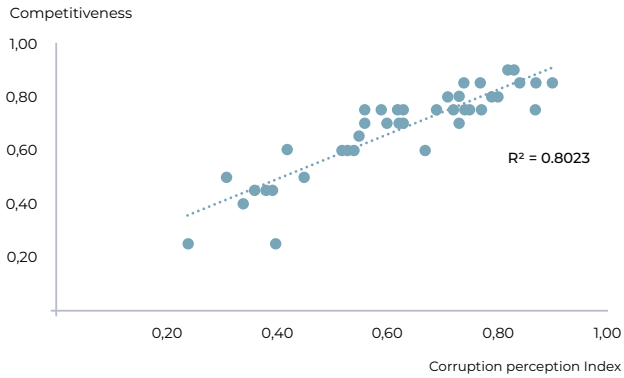
Source: Eight International

Within the societal landscape, each of the 9 parameters has a high degree of statistical correlation with overall competitiveness, as shown in the table on the left.

Among them, besides the Human Development Index, the Corruption Perceptions Index and the Human Freedom Index shows strong links with the overall global competitiveness score, underlining the importance of inclusive growth and transparent governance.

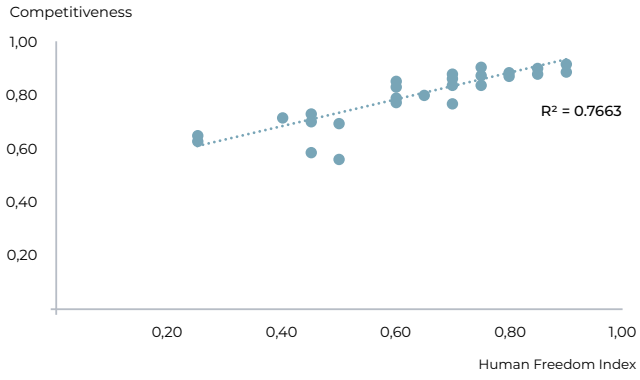
The Corruption Perceptions Index (CPI) captures perceived levels of public sector corruption. A governments' capacity to protect citizens is weakened by corruption, which also erodes public confidence, leading to more frequent and difficult-to-control security threats. The Human Freedom Index presents the state of human freedom in the country based on a broad measure that encompasses personal, civil, and economic freedom.

Competitiveness - Corruption Perceptions Index



Source: Eight International

Competitiveness - Human Freedom Index

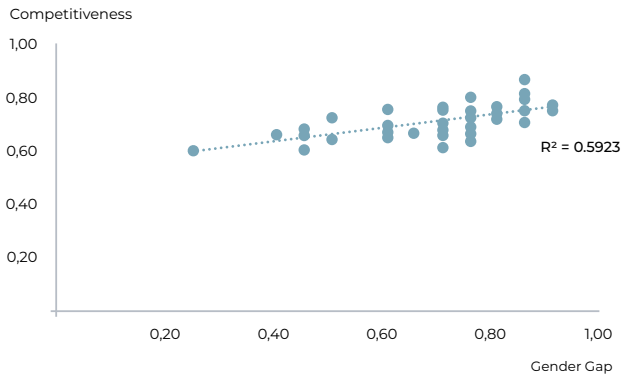


Source: Eight International

A couple of other parameters with high correlation to competitiveness include the Democracy Index as well as Gender Gap Index.

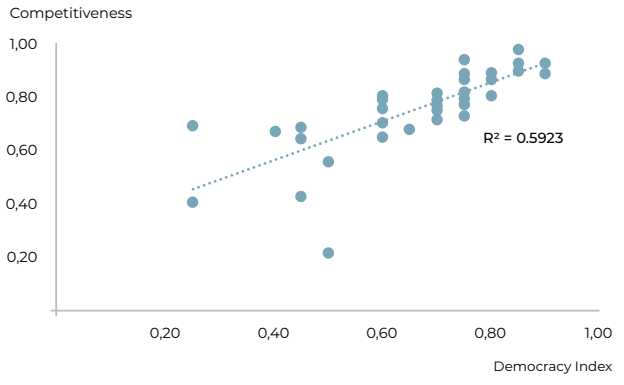
The Democracy Index as well as Gender Gap Index are two other parameters that are strongly correlated with competitiveness. The Global Gender Gap Index benchmarks the current state and evolution of gender parity across four key dimensions (Economic Participation and Opportunity, Educational Attainment, Health and Survival, and Political Empowerment).

Competitiveness - Gender Gap



Source: Eight International

Competitiveness - Democracy



Source: Eight International

C.

“Education is one thing no one can take away from you.” – Elin Nordegren

Education, an essential pillar of progress, ranks second in terms of its correlation strength compared to other pillars.

Pillar/Parameters	Correlation with Competitiveness
Education	**0.90**
Human Capital Index	0.90
Programme for International Student Assesment (PISA)	0.65
Time Higher Education World University	0.61
Presence of top 100 masters colleges	0.48
Secondary school enrollments	0.47
Tertiary school enrollments	0.44
Primary school enrollments	0.29

Source: Eight International

While this pillar covers various factors, as shown in the table, the Human Capital Index shines as the strongest correlating factor in determining a nation's competitive edge.

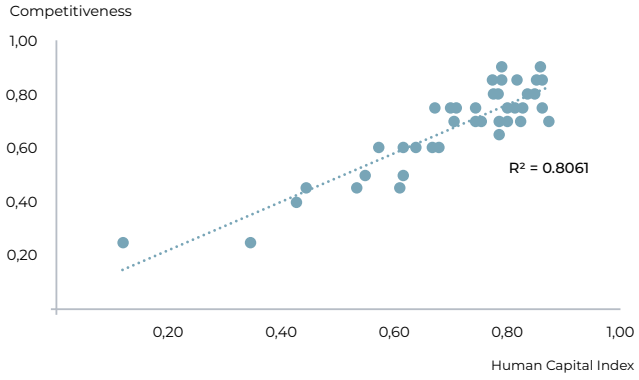
The HCI is a unique measurement of three key factors – survival, schooling, and health.

The index assesses the amount of knowledge, skills, and health facilities which a child born today could expect to have by the age of 18, taking into account the risks of poor health and education in the country.

A population that is well-educated and highly skilled is more likely to contribute to research and development, innovation, and adoption of new technologies.

Hence, it is critical for countries to prioritize investment in human capital through education, healthcare, and skills training, as these efforts can enhance productivity, competitiveness, and sustainable economic development.

Competitiveness - Human Capital Index



Source: Eight International

3.

Harmonizing Growth: Competitiveness and Environmental sustainability are not incompatible

Sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs." - Gro Harlem Brundtland.

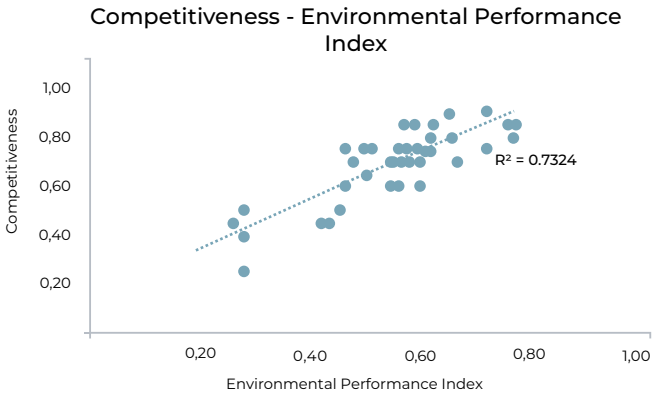
The future is today. Gone are the days when corporations and nations could progress and grow economically at the cost of the environment. The years, decades, or even centuries of environmental exploitation have finally caught up in the form of global warming. The result: polar ice caps melting, erratic and changing climatic conditions, and natural disasters. The young population today is more sustainably aware and more environmentally conscious than ever. Thus, corporations and nations have been challenged and compelled to accept its importance. Countries that do not acknowledge the need for environmental sustainability along with business growth with robust actions in the forms of reforms, governance, and transparency will soon become irrelevant in the global economy.

Harmonizing growth entails striking a delicate yet essential balance between all the elements including environmental responsibility, to create thriving businesses that can endure the test of time. Sustainability is not just a buzzword but a strategic imperative that requires recognition of the interdependence between business success and environmental management.

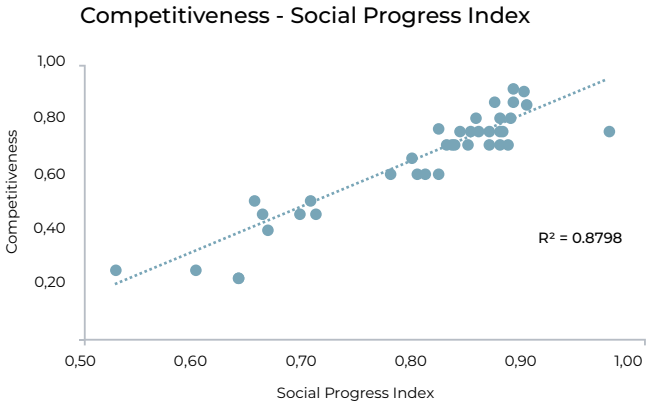
Pillar/Parameters	Correlation with Competitiveness
Sustainability	**0.72**
Social Progress Index	0.94
Environmental Performance Index	0.86
Air Pollution	0.79
Green Future Index	0.77
Global Sustainable competitiveness Index	0.43
Renewable Energy Consumption	-0.05
Carbon Emission	-0.48
Ecological Footprint	-0.61

Source: Eight International

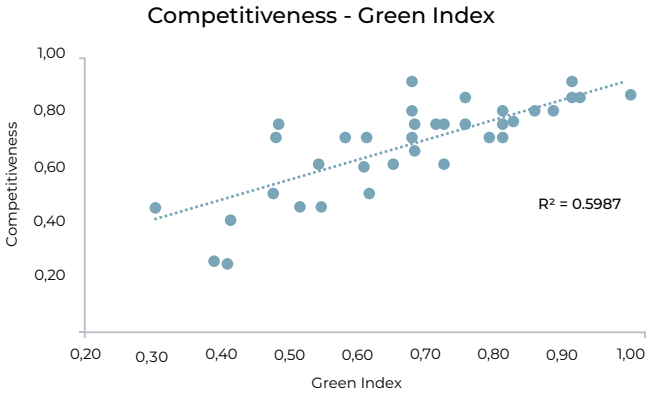
As we delve into sustainability, it becomes evident that competitiveness and sustainability are closely interlinked. The data clearly demonstrates a robust correlation between overall competitiveness and sustainability. This underscores the need for a unified commitment to safeguarding our environment while simultaneously fostering business growth. It is crucial to emphasise that competitiveness feeds sustainability, and conversely, sustainability feeds competitiveness. By prioritising the integration of emissions reduction strategies into business development plans, we can effectively ensure the well-being of our planet while concurrently nurturing the prosperity of businesses.



Source: Eight International



Source: Eight International



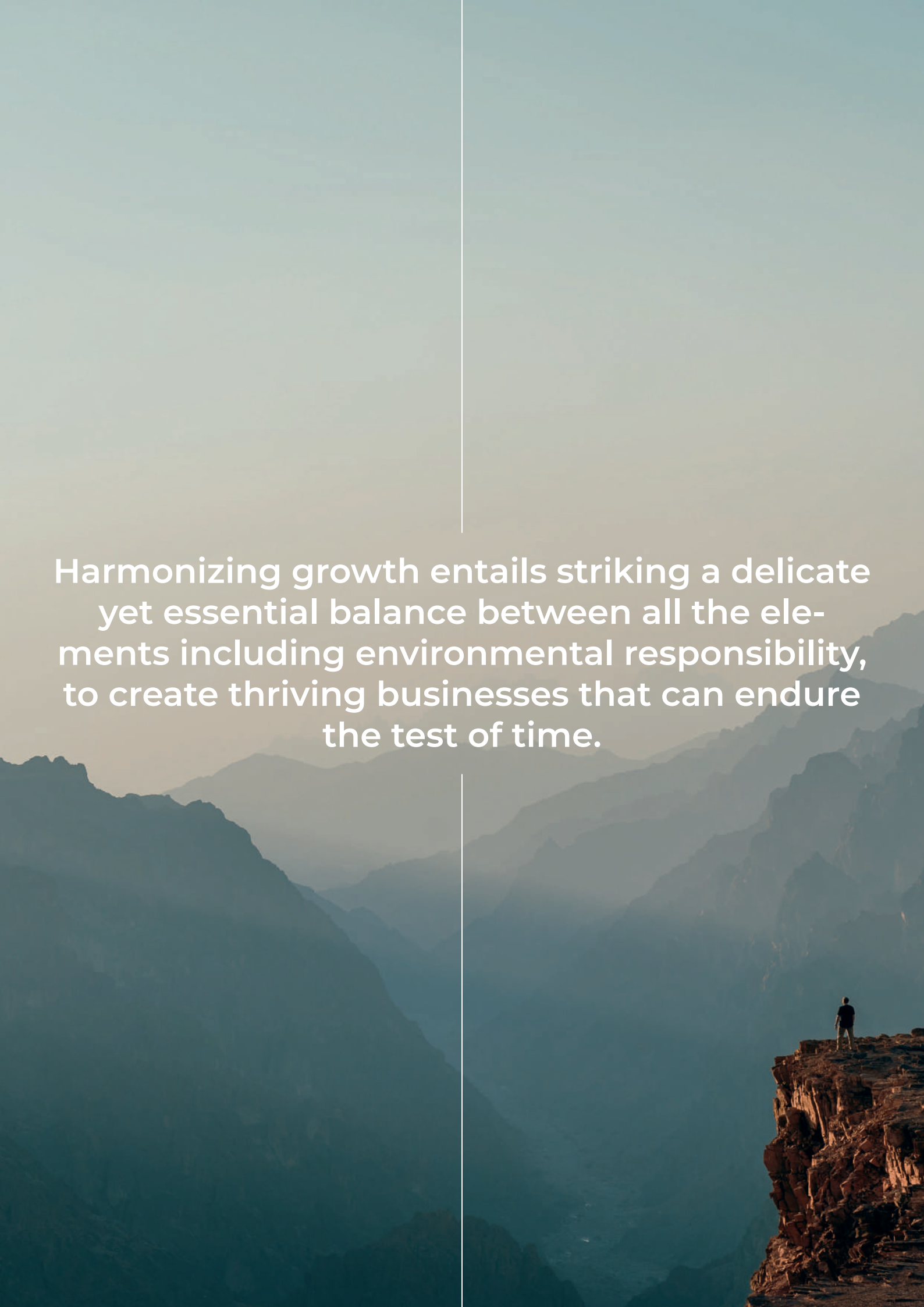
Source: Eight International

Competitiveness and environmental sustainability are not incompatible. Here, we have selected a few key factors within the Sustainability pillar and plotted data points of the 43 countries studied in this report against their overall competitiveness. It clearly demonstrates a strong positive correlation.

Furthermore, one will also see in the subsequent sections of the report that several countries like Switzerland, Germany, Ireland, and most Nordic countries (Sweden, Finland, Norway, and Denmark) are performing well in the pillar sustainability along with other pillars.

It clearly dispels the unsubstantiated claim to overcompensate the need for environmental sustainability by considering economic degrowth. Some nations are making progress in achieving environment sustainable performances without impeding other aspects of growth. By adopting a long-term perspective and integrating sustainability into their core strategies, businesses can not only thrive financially but can also create a positive impact on society and the environment, setting the stage for a brighter and more prosperous future.

This requires a collaborative effort among governments, private sector, and all individuals invested in securing a sustainable future.

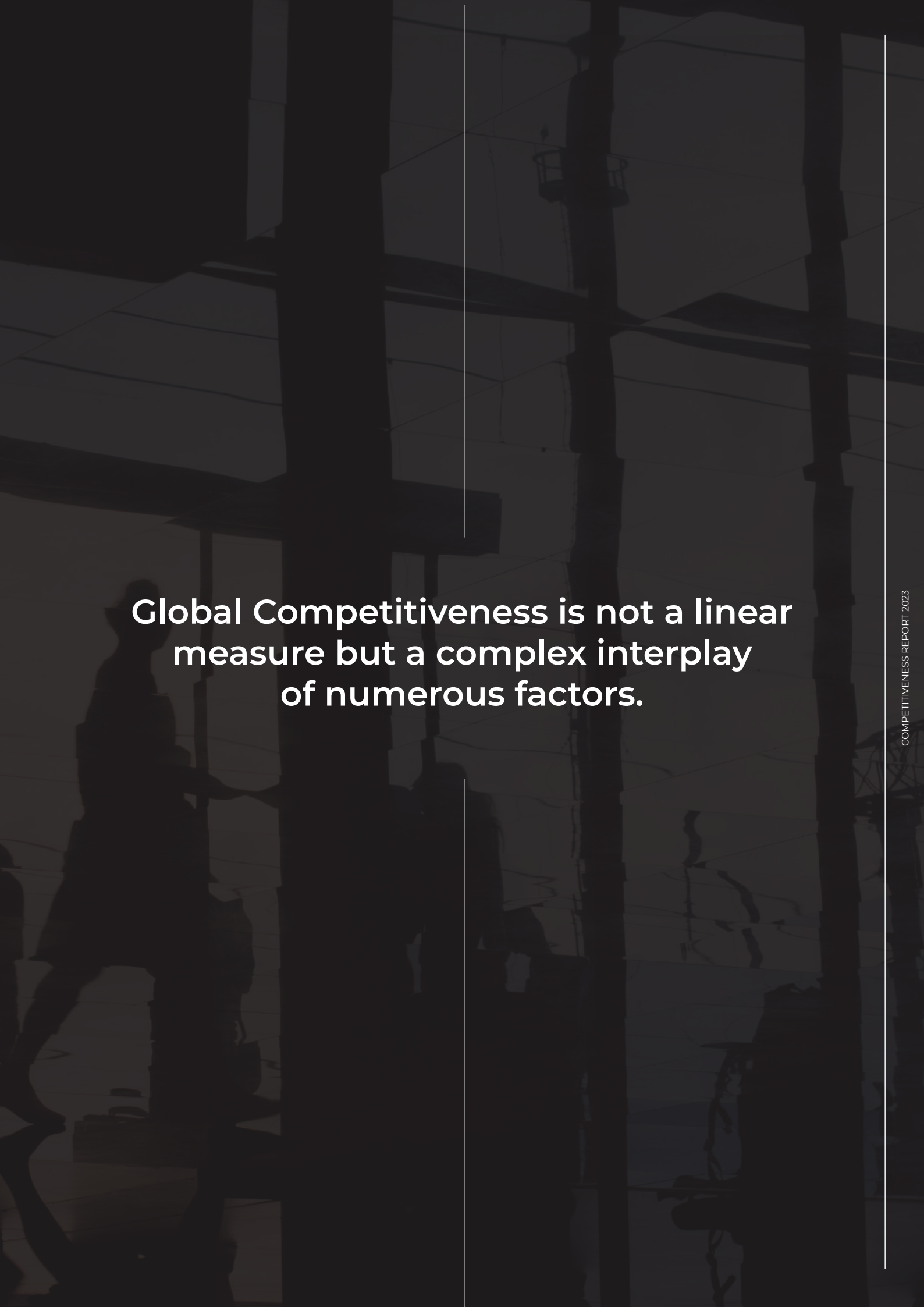


Harmonizing growth entails striking a delicate yet essential balance between all the elements including environmental responsibility, to create thriving businesses that can endure the test of time.

5

The Group Ranking System





Global Competitiveness is not a linear measure but a complex interplay of numerous factors.

A comprehensive understanding of competitiveness and the reflection of the true relative positions of countries.

In the pursuit of a comprehensive understanding of global competitiveness and to reflect the true relative positions of countries, we have chosen a grouping approach instead of the traditional rank-based approach, as was done in previous reports.

But why did we make this choice?

The Competitiveness Report is not merely a static document; it is a dynamic reflection of our commitment to analyzing the multifaceted nature of global competitiveness. Let us explain.

Imagine a scenario where Country A is ranked 1st and Country G is ranked 7th according to our traditional rank-based approach, where the highest score is ranked 1st, followed sequentially by relatively lower scores. At first glance, it might seem like Country A is significantly more competitive than Country G. However, over the years, we have come to realise, through access to more comprehensive data, that the apparent disparity between these rankings may not be as great as it appears. In terms of the relative scores, these can be remarkably close yet appear to be drastically different due to the order of the rankings. The traditional rank-based approach can sometimes create a distorted perception of relative competitiveness.

That's precisely why we have chosen a different approach: **The Ranking System with groups.** Departing from the narrow focus on Ranks, we have engineered an innovative framework that clusters countries with comparable grades and overall performance across the pillars of Economics, Education, Society, and Sustainability. This approach provides a more pragmatic view of relative competitiveness.

By using groups, we aim to highlight the fact that some countries may be very close in terms of competitiveness, irrespective of their rankings in one or several indices. This transformative approach enables the categorization of countries based on their comprehensive performance, transcending the confines of sequential positions. Within each group, an interlinked play of relative strengths and weaknesses emerges, fostering a constructive path toward enhanced competitiveness.

Groupings - Outcome

Through the groupings, as explained in depth in our Methodology section, we gathered in the same groups, countries with broadly similar or comparable performance across the four pillars. Consequently, we have categorised the 43 countries selected for the competitive evaluation in this report into five groups, which is detailed below. In addition, to provide a clear picture of performance within each group, the countries have been divided into small (24) and large countries (19) based on the population threshold of 25 million, as population plays an important dynamic role in competitiveness.

Group 1

Most Competitive (A+/A+/A/A or equivalent)

Small Countries (Population lower than 25mn)

Country	Economics	Education	Society	Sustainability
Finland	**A**	**A+**	**A+**	**A**
Sweden	**A**	**A+**	**A+**	**A**
Switzerland	**A+**	**A**	**A+**	**A**

Source: Eight International

In the top-most group, we identified three (3) countries whose performance acts as the benchmark across the four pillars. This group is composed of only small countries, which implies no sizeable country has been able to establish a societal model that enables it to outperform on all four pillar indices. The countries in this group are the top-tier competitiveness players. They have achieved the highest grades in at least two pillars while showcasing next-to-best performance in the remaining two.

All the countries in this group offer a favourable business environment bolstered by economic stability, inclusive societies, sustainable practices, and world-class education systems, setting the highest benchmarks for nations worldwide. For example, Sweden demonstrates its commitment to media independence. The politically independent operations of the media within the country, alongside legal security to journalistic sources, are among the many efforts that Sweden has undertaken. Across several parameters in Democracy Index, Switzerland, along with other Nordic countries, is regarded highly on account of its government functioning and civil liberties.

Having said that, these countries are driven to continually improve, competing to secure the coveted position of the most ideal group, earning an esteemed A+ grade across all four pillars.

Group 2

Highly Competitive (A+/A/A/A or A/A/A/A or equivalent)

Large Countries (Population higher than 25mn)

Country	Economics	Education	Society	Sustainability
Germany	**A**	**A**	**A+**	**A**
Australia	**A**	**A**	**A+**	**B**
Canada	**A**	**A**	**A+**	**B**
United Kingdom	**A**	**A**	**A**	**A**

Source: Eight International

Small Countries (Population lower than 25mn)

Country	Economics	Education	Society	Sustainability
Denmark	**A**	**A**	**A+**	**A**
Norway	**A**	**A**	**A+**	**A**
Austria	**A**	**A**	**A**	**A**
Iceland	**B**	**A**	**A+**	**A+**
Ireland	**A**	**A+**	**A**	**A**
Luxembourg	**A+**	**B**	**A+**	**B**
Netherlands	**A**	**A**	**A+**	**A**

Source: Eight International

Group 2 consists of eleven (11) countries that have achieved balance of high grades across all pillars. The Group has four (4) large countries and seven (7) small countries. Large countries in this group represent top tier performance amongst the large countries in the entire evaluation, overcoming the challenges of large population. Having said that, the largely populated countries in this group are amongst the relatively less densely populated large countries, compared to countries, such as China, India, etc.

The countries in this group are forerunners in identifying gaps and implementing transformative solutions across a broad spectrum of domains, thereby fortifying their overall competitive strength. Notably, the Society pillar stands out even in this group with a top performance by most countries, emphasizing the paramount importance of robust social progress.

Consider Australia and Canada whose performance in the sustainability pillar may be relatively lower (B). Despite this, their inclusion in Group 2 stems from their compensatory achievements in other pillars, highlighting the potential for enhanced environmental efforts to further propel their competitiveness.

Another country, Iceland, becomes an outlier in this group. With a very modest population concentrated predominantly in and around its capital city (Reykjavik - 60%+ of total population) Iceland's economic activities revolve around fishing, tourism, and aluminium smelting. As a result, it excels in the pillars of Sustainability and Society, albeit with a comparatively lower performance in Economics.

Group 3

Competitive (A/A/A/B or equivalent)

Large Countries (Population higher than 25mn)

Country	Economics	Education	Society	Sustainability
France	**B**	**A**	**A**	**A**
United States	**A**	**A**	**A**	**B**
Italy	**B**	**A**	**A**	**A**
Korea	**A**	**A**	**A**	**B**

Source: Eight International

Small Countries (Population lower than 25mn)

Country	Economics	Education	Society	Sustainability
New Zealand	**B**	**A**	**A+**	**B**
Portugal	**B**	**A**	**A**	**A**
Estonia	**B**	**A**	**A**	**A**

Source: Eight International

Group 3 contains a list of seven (7) countries (four (4) large countries and three (3) small) that stand as good examples of progress in a rapidly evolving global economy. These countries showcase next-to-top performance across three out of the four pillars, with Society and Education emerging as consistent pillars of performance. Their commendable social stability and notable developmental progress serve as unequivocal indicators that they are progressing along the trajectory of growth, thereby positioning themselves to ascend to higher levels of achievement.

However, it is crucial to note that either Economics or Sustainability remains a weaker front for these countries. For example, the United States demonstrates a moderate performance in the pillar of sustainability due to low resource efficiency, comparably higher crime rates affecting social capital, and ordinary corporate governance, reflecting a mediocre performance. France, meanwhile, scores relatively modestly on the Economics front. There are a number of reasons for this, such as multiple property tax distortions, one of highest tax burdens on labour, a strong presence of the government in energy, public transport, and a high public debt, to name a few.

These mediocre scores are not a proof of these countries' shortcomings but rather an indication that they have an opportunity to improve their competitiveness.

Group 4

Relatively Competitive (A/A/B/B or equivalent)

Large Countries (Population higher than 25mn)

Country	Economics	Education	Society	Sustainability
Japan	**B**	**A**	**A**	**B**
Poland	**B**	**A**	**A**	**B**
Spain	**B**	**B**	**A**	**A**

Source: Eight International

Small Countries (Population lower than 25mn)

Country	Economics	Education	Society	Sustainability
Belgium	**B**	**A**	**A**	**B**
Czechia	**B**	**A**	**A**	**B**
Israel	**B**	**A**	**A**	**B**
Lithuania	**B**	**A**	**A**	**B**
Slovenia	**B**	**A**	**A**	**B**

Source: Eight International

Group 4 houses another eight (8) countries with next-to-top performance in two pillars accompanied by moderate strides in the remaining two pillars. The group has three (3) large and five (5) small counties. Aptly referred to as "Relatively Competitive," their robust competitiveness shines through the pillar of Society, signifying the latent potential to ascend to higher groups. To fully realize their potential, these countries must address the domains of Economics and Sustainability, with continued efforts to improve on the pillars of Society and Education to achieve top performance. Expanding renewable energy sources and enhancing CO2 emission control emerge as important points on the sustainability front.

From a business perspective, managing tax rates and unemployment, nurturing infrastructure development, and so on, are becoming key areas of focus.

Group 5

Need for Competitiveness Improvement (all other grade mixes)

Large Countries (Population higher than 25mn)

Country	Economics	Education	Society	Sustainability
China	C	A	C	C
Mexico	C	C	B	B
Brazil	D	C	B	B
Colombia	D	C	B	B
Indonesia	C	D	B	B
Turkey	C	B	C	C
India	C	E	D	C
Nigeria	D	E	D	B

Source: Eight International

Small Countries (Population lower than 25mn)

Country	Economics	Education	Society	Sustainability
Greece	C	A	A	B
Slovak Republic	B	B	A	B
Chile	C	B	A	B
Costa Rica	D	B	A	A
Hungary	B	B	B	B
Latvia	B	A	A	C

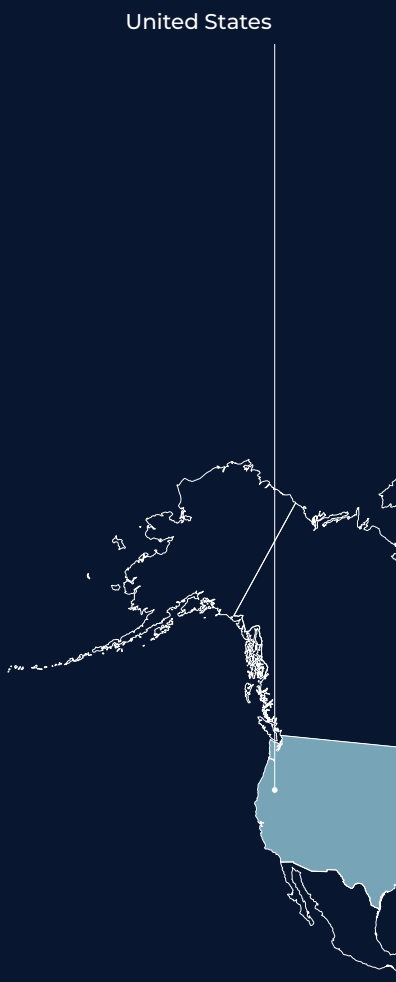
Source: Eight International

The remaining fourteen (14) countries fall into this group, composed of six (6) small countries and eight (8) large countries. These countries boast a blend of grades across the pillars, signifying a mosaic of varying levels of competitiveness.

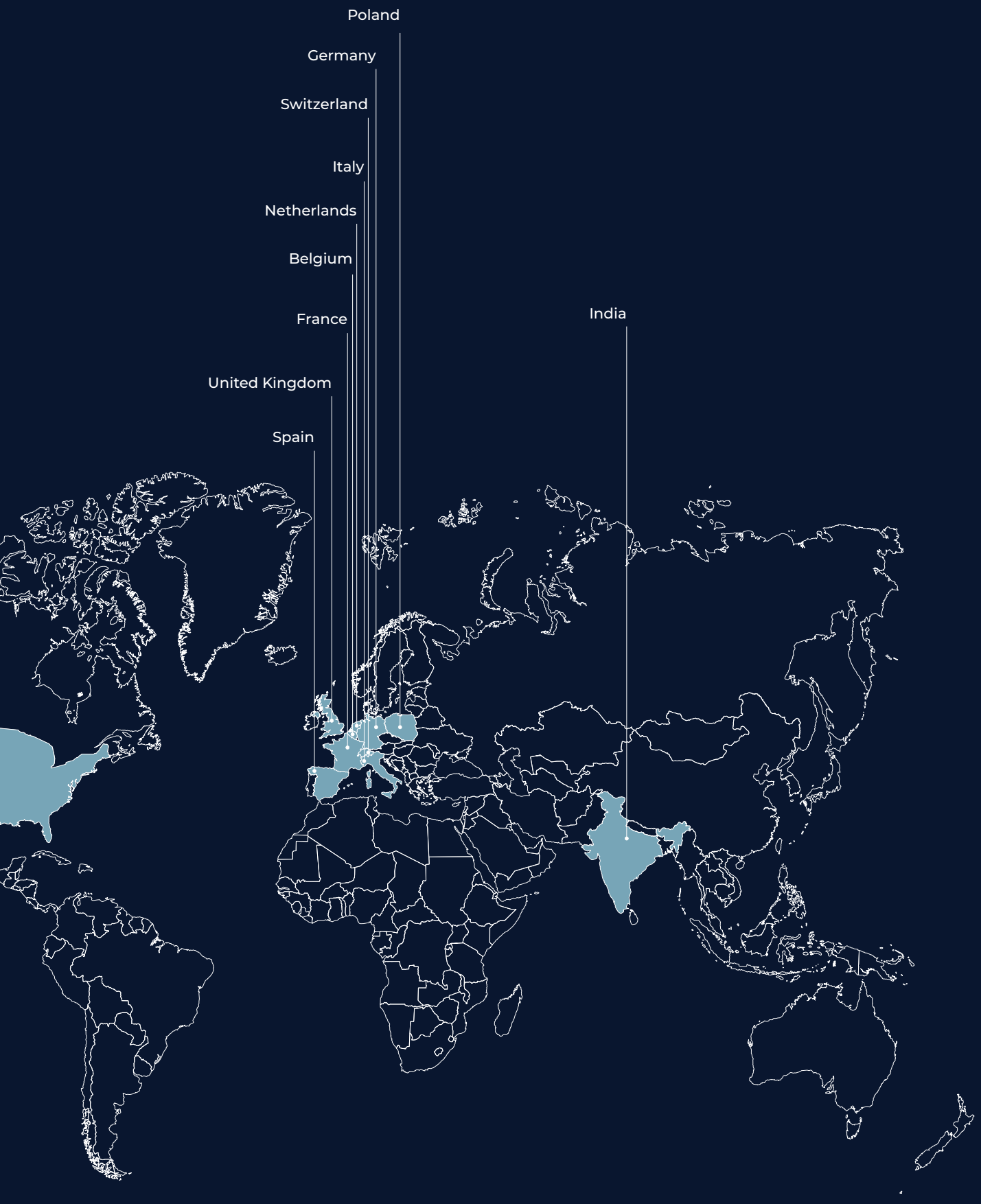
Within this ensemble, we encounter intriguing outliers that defy convention. Take China for instance, regarded as one of the key drivers of the global economy. Its ranking in this group stems from a complex interplay of parameters in the pillar's assessment along with its vast population. While China's relative position emerged as unfavourable among the selected 43 countries, its inclusion highlights the nuanced nature of competitiveness evaluation.

Similarly, the competitive advantage of small countries within this group, when compared to other nations, is noteworthy. For instance, the Slovak Republic, Greece, and Costa Rica, which are also featured on this list, exhibit relatively strong performance in the Society pillar. This can be attributed to their sparser populations, which can lead to more streamlined and focused social policies and initiatives. However, it is crucial to note that despite their commendable performance in the Society pillar, these countries face challenges in other key areas. As a result, their overall positioning within the group is impacted.

6



Country Summaries

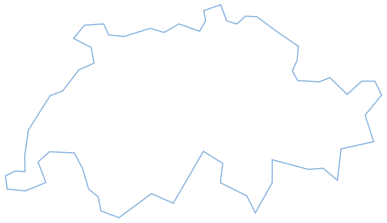

Poland
Germany
Switzerland
Italy
Netherlands
Belgium
France
India
United Kingdom
Spain

Switzerland

(Most Competitive – Group 1)

Population: 8.73 million; GDP: $ 807.42 bn

Switzerland's performance in various economic and social aspects, including its robust sustainability efforts and strong education system, is what sets it apart.



Economics	Grade A+
	Score 0.90
	Ranks
GDP per Capita	4
Unemployment %	3
Infrastructure Quality	12
Globalization Index	1
Tax Competitiveness	4
Economic Freedom	1
Forbes Fortune 500	1
Digitalization Index	4

Education	Grade A
	Score 0.78
	Ranks
PISA	18
Presence of Top 100 Management institutes	3
World University Rankings (per capita)	7
Human Capital Index	17
Primary School Enrolment	36
Secondary School Enrolment	35
Tertiary School Enrolment	30

Society	Grade A+
	Score 0.84
	Ranks
Press Freedom Index	10
GINI Index	19
Happiness Index	4
Human Development Index	1
Human Freedom Index	1
Democracy Index	8
Gender Gap Index	10
Corruption	6
Healthiest Country Index	5

Sustainability	Grade A
	Score 0.71
	Ranks
Environmental Performance Index	8
Global Sustainable Competitiveness Index	3
Social Progress Index	5
Green Index	22
Ecological Footprint	16
Renewable Energy Share	18
Carbon Emissions	10
Air Pollution	13

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

In terms of economics, Switzerland excels in all the parameters, boasting a robust tax treaty network with 94 countries, above-average cost recovery provisions for investments in buildings and intangibles, and being recognised as the world's second most liberal economy. The country promotes entrepreneurship and productivity with its substantial property rights, IP laws, minimal corruption tolerance, and an independent judicial system.

Switzerland houses 3 out of the top 100 management institutes in the world and secures a high score in PISA rating. However, special importance and attempts should be made towards bolstering infrastructure and quality of higher education to further their position.

Swiss society reflects a high standard of living and well-being, evident in its impressive rankings through all the parameters.

The life expectancy of 84 years, over 16 years of expected schooling, amongst the lowest corruption levels, 4th rank in the Happiness Index, etc., are empirical evidence. While Switzerland offers a safe and protective environment for reporters and journalism in general, it has been recently marred by the unprecedented levels of violence by demonstrators and protestors due to public health measures.

Switzerland ranks 8th out of 180 countries in the Environment Performance Index, showcasing impressive efforts in maintaining air quality, sanitation and drinking water management, optimal waste management, being amongst the pioneers of implementing climate change policies, and more. The country offers one of the highest agricultural subsidies, including tax breaks and direct federal payments.

Sustained efforts in the areas of environmental safety and responsible growth can keep Switzerland at the forefront of global competitiveness

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Germany

(Highly Competitive – Group 2)

Population: 83.29 million; GDP: $ 4,031.15 bn

Germany, renowned for its strong and stable economy in Europe, excels in the pillar of societal strengths, with next-to-best performance in all other pillars. However, recent challenges have eroded some of its competitive advantages.



Economics	Grade A Score 0.72
	Ranks
GDP per Capita	16
Unemployment %	7
Infrastructure Quality	1
Globalization Index	6
Tax Competitiveness	16
Economic Freedom	14
Forbes Fortune 500	10
Digitalization Index	15

Education	Grade A Score 0.72
	Ranks
PISA	15
Presence of Top 100 Management institutes	17
World University Rankings (per capita)	16
Human Capital Index	21
Primary School Enrolment	39
Secondary School Enrolment	36
Tertiary School Enrolment	22

Society	Grade A+ Score 0.82
	Ranks
Press Freedom Index	12
GINI Index	17
Happiness Index	14
Human Development Index	8
Human Freedom Index	15
Democracy Index	13
Gender Gap Index	7
Corruption	8
Healthiest Country Index	20

Sustainability	Grade A Score 0.69
	Ranks
Environmental Performance Index	12
Global Sustainable Competitiveness Index	15
Social Progress Index	9
Green Index	10
Ecological Footprint	22
Renewable Energy Share	26
Carbon Emissions	31
Air Pollution	19

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Germany ranks 10th in the number of Fortune 500 companies in the country and ranks 16th out of 196 countries with respect to GDP per capita.

Its strong judicial regime is the backbone of its long-term competitiveness and dynamic growth. Suitable regulatory and open-market policies aid its engagement in global commerce. Like other economies of the world, it has gradually emerged from the effects of the global economic slowdown, which have had a significant impact on public finances. However, Germany's traditional export-oriented business model, which benefited from open global goods markets, is more vulnerable to deglobalization. The dependency on imports of Russian energy, coupled with disruptions in global energy markets, has significantly impacted the country's economic dynamics. Additionally, Germany's reliance on Chinese materials and pre-products for its manufacturing sector has become vulnerable as global supply chains have been disrupted.

Germany excels in the pillar of education, marked by indicators such as PISA, as well as enrolments in Primary and secondary schools, which signify substantial efforts in ensuring access to education.

The Human Capital Index reports 75% productivity of a child born before the pandemic with complete education and health. While Germany has 3rd highest number of Top 100 management institutes, its position drops to 17th when this number is assessed in the context of population. It lags in factors representing robust higher education facilities, which showcases the need to consider a plan for developing a higher education ecosystem. Furthermore, Germany has traditionally relied on the competitive advantage of the availability of cheap labour. This advantage is now diminishing due to changing labour dynamics and rising labour costs.

In society, Germany demonstrates significant strength. Journalistic freedom is ensured, but violence and verbal attacks are increasing. Access to information is fragmented, and media pluralism has been decreasing. With an expected life expectancy of over 80 years and expected years of schooling of 17 years, it is among the top 10 countries on the Human Development Index. The essential areas of focus for the future include income inequalities and improving the average standard of living of the people of the country.

Regarding sustainability, Germany is one of the leading countries in marine protected areas, sanitation, drinking water, solid waste and recycling management, and more. However, in areas of wetland and tree cover losses, biodiversity habitat, climate policy, etc., it requires focused efforts. Its share in consumption of energy from Renewable Energy is amongst the lowest.

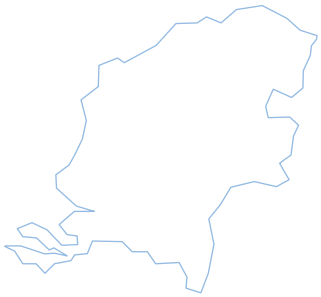
All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Netherlands

(Highly Competitive – Group 2)

Population: 17.59 million; GDP: $ 990.58 bn

Top performances in health, freedom, corruption, and more contribute to the Netherlands' reputation as offering one of the best standards of living in the world.



Economics	Grade A
	Score 0.76
	Ranks
GDP per Capita	11
Unemployment %	12
Infrastructure Quality	17
Globalization Index	2
Tax Competitiveness	15
Economic Freedom	6
Forbes Fortune 500	4
Digitalization Index	5

Education	Grade A
	Score 0.78
	Ranks
PISA	13
Presence of Top 100 Management institutes	9
World University Rankings (per capita)	13
Human Capital Index	7
Primary School Enrolment	9
Secondary School Enrolment	21
Tertiary School Enrolment	8

Society	Grade A+
	Score 0.82
	Ranks
Press Freedom Index	21
GINI Index	9
Happiness Index	5
Human Development Index	9
Human Freedom Index	11
Democracy Index	10
Gender Gap Index	19
Corruption	7
Healthiest Country Index	15

Sustainability	Grade A
	Score 0.68
	Ranks
Environmental Performance Index	10
Global Sustainable Competitiveness Index	18
Social Progress Index	8
Green Index	6
Ecological Footprint	30
Renewable Energy Share	40
Carbon Emissions	35
Air Pollution	20

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

The long-established importance of rules & regulations and the efficient legal framework have greatly benefited the Dutch economy. With independent and corruption-free judicial systems, the economy upholds the rights of the people and businesses alike. Foreign investment is encouraged in most sectors without any restrictions. Their sound banking regulations have been pivotal in attracting investments and have contributed to its economic success. The country enjoys the position among the top 10% of countries in terms of technology. Efforts should be made towards streamlining rigid labour regulations.

The Netherlands hosts 4 out of the top 100 management institutes in the world and scores strongly in the PISA rating. The quality of education available in the country is proven through high enrolments in primary and secondary schools. However, the country needs to develop its higher education infrastructure to retain and attract students' interest.

With top positions across Human Development, Human Freedom, Democracy, Corruption, and Health, the Netherlands offers a favourable standard of living for people. Post assassination of crime reporter (Peter R. de Vries), the journalists' protection systems were seriously strengthened, which propelled the country by 7 places in 2023 from 28th position in 2022. The country holds a place among the top 10 in Human Development, with an 81.7-year life expectancy and 18.7 years of schooling. As far as the Corruption Index is concerned, the country has dropped two places to 7th.

The Netherlands, also known as the green transportation leader, has taken some decisive steps in the direction of environmental sustainability by ensuring public transport passenger trains have been using clean power since 2017, and buses will use renewable energy from 2025 and be emission-free from 2030.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

United Kingdom

(Highly Competitive – Group 2)

Population: 67.59 million; GDP: $ 3,198.47 bn

The UK demonstrates all-round next-to-best scores across all the pillars, despite the ongoing "gloomy" mood and the uncertain political future.



Economics	Grade A Score 0.70
	Ranks
GDP per Capita	17
Unemployment %	15
Infrastructure Quality	4
Globalization Index	5
Tax Competitiveness	28
Economic Freedom	21
Forbes Fortune 500	12
Digitalization Index	12

Education	Grade A Score 0.77
	Ranks
PISA	10
Presence of Top 100 Management institutes	12
World University Rankings (per capita)	10
Human Capital Index	8
Primary School Enrolment	4
Secondary School Enrolment	7
Tertiary School Enrolment	26

Society	Grade A Score 0.79
	Ranks
Press Freedom Index	18
GINI Index	28
Happiness Index	17
Human Development Index	15
Human Freedom Index	14
Democracy Index	16
Gender Gap Index	15
Corruption	15
Healthiest Country Index	19

Sustainability	Grade A Score 0.72
	Ranks
Environmental Performance Index	2
Global Sustainable Competitiveness Index	7
Social Progress Index	20
Green Index	7
Ecological Footprint	13
Renewable Energy Share	34
Carbon Emissions	16
Air Pollution	15

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Post Brexit & the pandemic, the UK struggles to emerge from the economic slowdown. Government expansion, increased public spending, and budget deficits continue to be hurdles in recovery. Public debt stands at over 100% of the GDP.

The highest individual tax rate is 45%, one of the highest in the OECD countries. The country has had to contend with much higher inflation than other developed nations, particularly compared to the EU and the US, which have faced similar challenges in the wake of the conflict in Ukraine. As part of a concerted effort between the UK Government and the Bank of England, which sets interest rates for the country, taxes have been increased to slow the inflation rate and cool the economy. Regulatory frameworks are efficient and transparent, with a relatively flexible labour market. However, foreign investment is free and competitive.

The UK hosts 8 out of the top 10 management institutes in the world, securing the 12th rank and demonstrating formidable education access to its people with high primary and secondary school enrolments. However, lower tertiary enrolments and low University rankings showcase the need for investment in developing state-of-the-art infrastructure for higher education.

While press freedom has been a strong point in the past, lack of pluralism with only three companies dominating the national newspaper market, recent legislative proposals, treatment of journalists reporting on protests have hampered its position. The UK holds the 17th position on the Happiness Index and 15th rank on the Human Development Index, with life expectancy and expected schooling of 80.7 and 17.3 years, respectively. The UK has dropped five places to 15th rank in the corruption index.

The UK holds the 2nd position on the Environmental Performance Index and 7th rank on the Green Index, which are in line with one of the lower carbon emissions & air pollution. The UK is a world leader in renewables generation, although recent weather changes have impacted recent performance.

The UK has an ambitious aim to generate 100% of its power from clean sources by 2035 and is also one of the active nations for climate policy reforms.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

France

(Competitive – Group 3)

Population: 65.6 million; GDP: $ 2,778.09 bn

France is still well-ranked on society matters despite the troubles and social unrest of the past year. It demonstrates an unwavering commitment to sustainability.



Economics	Grade B Score 0.65
	Ranks
GDP per Capita	19
Unemployment %	34
Infrastructure Quality	6
Globalization Index	10
Tax Competitiveness	42
Economic Freedom	32
Forbes Fortune 500	5
Digitalization Index	18

Education	Grade A Score 0.76
	Ranks
PISA	22
Presence of Top 100 Management institutes	5
World University Rankings (per capita)	20
Human Capital Index	15
Primary School Enrolment	7
Secondary School Enrolment	14
Tertiary School Enrolment	28

Society	Grade A Score 0.79
	Ranks
Press Freedom Index	19
GINI Index	18
Happiness Index	20
Human Development Index	23
Human Freedom Index	29
Democracy Index	19
Gender Gap Index	12
Corruption	18
Healthiest Country Index	11

Sustainability	Grade A Score 0.71
	Ranks
Environmental Performance Index	11
Global Sustainable Competitiveness Index	8
Social Progress Index	1
Green Index	9
Ecological Footprint	18
Renewable Energy Share	29
Carbon Emissions	12
Air Pollution	18

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

The French economy is relatively resilient, with tourism, manufacturing, and pharmaceuticals leading its diversified business environment.

Periodic reforms, strong protection of property rights, and efficient regulatory frameworks promote entrepreneurial activities. However, the results have been marginal. The government continues to have a strong presence in energy, public transport, and defence. Public debt is on the rise, with 112.6% of GDP. The highest individual tax rate is 45%, placing it amongst the highest in the OECD. The labour market still has rigid regulations and is a deterrent to dynamic employment growth.

France houses 24 out of the top 100 management institutes in the world, securing the 5th rank in absolute terms and elevating its global appeal. On the Human Capital Index, France outperforms the European average. Slightly higher than the OECD average, 7 in 10 students report satisfactory lives.

Access to education has been robust with high school enrolment scores, but more focus on building an extensive higher education network would be prudent.

With regards to Press Freedom, France has a respectable position, but lacks mechanisms to manage conflict of interest, police violence, and demonstrators' attacks on reporters, showcasing the need for action. Like many major European countries, and despite recent riots and scenes of urban violence, France performs well in the area of social stability & development by securing 20th rank on the Happiness Index and 23rd on the Human Development Index with 82.5 years of life expectancy and 15.8 years of expected schooling. Even though public hospitals have been under significant constraints in recent years, the performance of France in the Healthiest Country Index underscores its commitment to well-being and health.

France ranks 11th on the Environment Performance Index and 9th on the Green Index. With the lowest carbon emissions and air pollution, the country has a remarkable sustainable outlook. France has one of the world's most comprehensive hydrogen development policies and regulatory frameworks and plans to invest €7 billion by 2030 to support the development of low-carbon and renewable hydrogen.

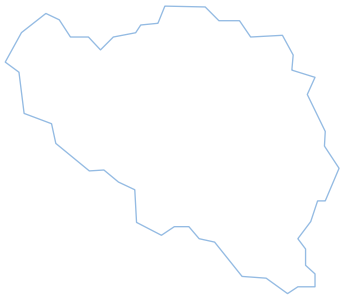
All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Belgium

(Relatively Competitive – Group 4)

Population: 11.65 million; GDP: $ 589.49 bn

With next-to-best performance in the Society and Education pillar, Belgium, like most European peers, needs to focus on economic and sustainability efforts.



Economics	Grade B
	Score 0.67
	Ranks
GDP per Capita	15
Unemployment %	26
Infrastructure Quality	30
Globalization Index	3
Tax Competitiveness	26
Economic Freedom	27
Forbes Fortune 500	16
Digitalization Index	19

Education	Grade A
	Score 0.78
	Ranks
PISA	16
Presence of Top 100 Management institutes	4
World University Rankings (per capita)	14
Human Capital Index	16
Primary School Enrolment	8
Secondary School Enrolment	13
Tertiary School Enrolment	16

Society	Grade A
	Score 0.79
	Ranks
Press Freedom Index	17
GINI Index	6
Happiness Index	19
Human Development Index	11
Human Freedom Index	22
Democracy Index	30
Gender Gap Index	11
Corruption	15
Healthiest Country Index	25

Sustainability	Grade B
	Score 0.65
	Ranks
Environmental Performance Index	19
Global Sustainable Competitiveness Index	25
Social Progress Index	17
Green Index	14
Ecological Footprint	38
Renewable Energy Share	38
Carbon Emissions	24
Air Pollution	23

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

In terms of economics, Belgium stands out in the Globalization Index and Digitalization Index, reflecting its integration into the global economy and technological advancements. The country continues to benefit from its long-standing open-market international policies. However, labor market rigidity, extensive state welfare costs, and a burdensome tax system are some inhibitors to economic progress. The labor tax of 52.6% is one of the highest among OECD countries.

The country hosts 5 of the top 100 Management institutes in the world and scores extremely highly in primary and secondary school enrolments, showcasing its strong emphasis on ensuring the availability of education. Low scores in university ranking and low tertiary school enrolments clearly signify a need to strengthen higher education infrastructure and quality.

Belgium shines in the society pillar, evident from its strong performance across all the parameters. Human development is one of the strongest suits, with a life expectancy of over 81.9 years and expected schooling of 19.6 years. Over the years, its Press Freedom position has slightly declined. However, Journalists experience a relatively high degree of freedom and trust, police violence, protests during demonstrations, and cyber threats to individuals are prevalent. Incremental efforts towards decreasing income inequalities, ensuring a better standard of living, and strengthening corruption control regulations can help the country elevate its social progress.

When it comes to environmental sustainability, Belgium showcases high performance in the Social Progress Index, low carbon emissions, and air pollution. Nevertheless, the overall drive towards sustainability requires more rigor and firm decisions.

By 2025, Belgium plans to decommission its nuclear energy infrastructure entirely. Meanwhile, the country has seen one of the slowest reductions in the use of fossil fuels in the EU over the years.

Increased measures to adopt renewable energy and reduction of the overall ecological footprint can ensure that the country progresses towards a greener future.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Italy

(Competitive – Group 3)

Population: 59.18 million; GDP: $ 1,996.93 bn

Despite its commanding position in areas such as Human Freedom, Health, and Happiness, Italy faces challenges in economic reform due to an increasing debt burden and structural weaknesses.



Economics	Grade B
	Score 0.59
	Ranks
GDP per Capita	21
Unemployment %	37
Infrastructure Quality	8
Globalization Index	21
Tax Competitiveness	40
Economic Freedom	33
Forbes Fortune 500	21
Digitalization Index	30

Education	Grade A
	Score 0.70
	Ranks
PISA	29
Presence of Top 100 Management institutes	19
World University Rankings (per capita)	18
Human Capital Index	26
Primary School Enrolment	29
Secondary School Enrolment	16
Tertiary School Enrolment	27

Society	Grade A
	Score 0.75
	Ranks
Press Freedom Index	28
GINI Index	30
Happiness Index	24
Human Development Index	24
Human Freedom Index	25
Democracy Index	27
Gender Gap Index	29
Corruption	28
Healthiest Country Index	3

Sustainability	Grade A
	Score 0.67
	Ranks
Environmental Performance Index	20
Global Sustainable Competitiveness Index	20
Social Progress Index	22
Green Index	15
Ecological Footprint	15
Renewable Energy Share	24
Carbon Emissions	19
Air Pollution	28

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Private enterprise has dominated the northern region of Italy and is therefore industrially developed, while the southern region is primarily agricultural with high unemployment. Regulatory complexities, inflexible labour laws, and informal labour market have all contributed to increasing the costs of entrepreneurial activity, making new business set-ups cumbersome. Italy relies on tourism, which is 13% of its GDP, and foreign investment is unrestricted in most sectors.

Like most other European majors, Italy also shows considerable strength in providing access to education to its people.

However, the limited presence of top 100 management institutes, lower world university rankings, and tertiary school enrolment demonstrate the need for proper higher education infrastructure in the country. Only 67% of students report a satisfactory life, up to 10% lower than other European peers.

Italy enjoys a commanding position in Human Freedom, Health, and Happiness, ensuring an above-average quality of life for its people. The country has 82.9 years of life expectancy and over 16 years of expected schooling, far beyond the world average. There is persistent corruption that has been a serious roadblock to government efforts. Rising income inequalities and migration issues are some key challenges requiring long-term resolutions. Press freedom in Italy is under threat and deteriorating due to organized crime and extremist groups. Addressing these challenges is essential to build a society that upholds freedom, transparency, & equality.

Italy ranks 20th out of 180 countries on the Environmental Performance Index, demonstrating a respectable position.

Furthermore, with over 15% of arable land being organic (the largest in Europe), the country has taken several initiatives to increase sustainable agricultural practices. More efforts towards the usage of Renewable energy and continued commitment towards sustainability will be essential for overall growth.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Poland

(Relatively Competitive – Group 4)

Population: 37.65 million; GDP: $ 716.3 bn

Poland's economy performs well in many areas with relative political stability, open-market policies, and a competitive business climate. However, large fiscal deficits and institutional weaknesses hinder dynamic growth and long-term competitiveness.



Economics	Grade B
	Score 0.59
	Ranks
GDP per Capita	32
Unemployment %	6
Infrastructure Quality	11
Globalization Index	25
Tax Competitiveness	31
Economic Freedom	28
Forbes Fortune 500	23
Digitalization Index	35

Education	Grade A
	Score 0.72
	Ranks
PISA	7
Presence of Top 100 Management institutes	21
World University Rankings (per capita)	30
Human Capital Index	19
Primary School Enrolment	23
Secondary School Enrolment	18
Tertiary School Enrolment	24

Society	Grade A
	Score 0.70
	Ranks
Press Freedom Index	29
GINI Index	11
Happiness Index	32
Human Development Index	28
Human Freedom Index	32
Democracy Index	36
Gender Gap Index	33
Corruption	31
Healthiest Country Index	30

Sustainability	Grade B
	Score 0.62
	Ranks
Environmental Performance Index	29
Global Sustainable Competitiveness Index	27
Social Progress Index	34
Green Index	22
Ecological Footprint	24
Renewable Energy Share	35
Carbon Emissions	30
Air Pollution	35

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Foreign investments are unrestricted, but limited to strategic sectors. Although the pace of reforms is slow, some measures have been taken to streamline business start-ups and the private sector. Labour unions have considerable influence over labour issues aided by the relatively strict labour laws.

Poland faces challenges related to multiple distortions in property taxes, which include separate levies on property transfers, inheritance, bank assets, and financial transactions.

The country has a commendable score in primary and secondary school enrolments, signifying reasonable effort towards providing access to education to its citizens. Still, the higher education infrastructure and quality remain weak in line with most European peers. Enhancing the quality and accessibility of education at all levels can empower individuals and contribute to their personal and professional growth.

The government tries to exert considerable control over private media editorials and information on sensitive subjects. The performance on the Human Development Index is satisfactory with a life expectancy of 76.5 years and an expected 16 years of schooling. Corruption persists; the country ranks 31st out of 180 countries. Tensions remain between the rural eastern region, which is poorer than the industrialised & prosperous western region.

The country's environmental and sustainable development performance is average, with fair scores on the Social Progress Index and the Green Index, low carbon emissions and air pollution, and active climate policy reforms.

Poland uses 16% of its total energy consumption from renewable sources and has passed an Offshore Act allowing 11GW of offshore wind energy generation in the Polish Baltic Sea by 2027.

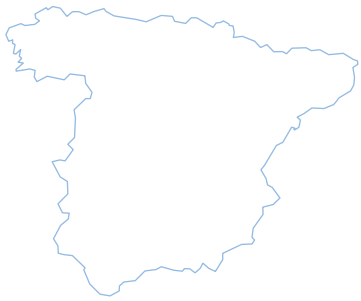
All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

Spain

(Relatively Competitive – Group 4)

Population: 47.60 million; GDP: $ 1,389.93 bn

Significant economic, educational, and environmental efforts will be required for Spain to propel itself to the next level of competitiveness.



Economics	Grade B
	Score 0.61
	Ranks
GDP per Capita	25
Unemployment %	43
Infrastructure Quality	9
Globalization Index	13
Tax Competitiveness	37
Economic Freedom	29
Forbes Fortune 500	17
Digitalization Index	23

Education	Grade B
	Score 0.62
	Ranks
PISA	42
Presence of Top 100 Management institutes	14
World University Rankings (per capita)	25
Human Capital Index	25
Primary School Enrolment	17
Secondary School Enrolment	8
Tertiary School Enrolment	5

Society	Grade A
	Score 0.78
	Ranks
Press Freedom Index	23
GINI Index	27
Happiness Index	23
Human Development Index	22
Human Freedom Index	24
Democracy Index	21
Gender Gap Index	13
Corruption	26
Healthiest Country Index	1

Sustainability	Grade A
	Score 0.69
	Ranks
Environmental Performance Index	24
Global Sustainable Competitiveness Index	26
Social Progress Index	21
Green Index	10
Ecological Footprint	17
Renewable Energy Share	24
Carbon Emissions	15
Air Pollution	14

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

While regulatory efficiency and legal compliance have been largely well-maintained, large fiscal deficits and public debt (118.6% of GDP) continue to be a barrier to achieving more considerable economic freedom, clearly showcasing critical requirements for prudent financial management. Fiscal and government spending are significant. The highest individual and corporate tax rates stand at 47% and 25%, respectively.

Spain is home to 5 of the top 100 management institutes and, unlike other European counterparts, fairs well not only in primary and secondary school enrolments, but also has a respectable score in higher education enrolments.

Investment and focus on developing upper secondary education infrastructure can enhance the country's educational strength and pave the way for the development of a skilled workforce and educational attractiveness.

Media faces political polarisation, and press freedom is threatened by increased Strategic Lawsuits Against Public Participation (SLAPP) against the media and journalists. Spain ranks 23rd and 22nd among 146 and 190+ countries on the World Happiness Index and Human Development Index. Life expectancy is 83 years and 17.9 years of expected schooling in the country. Corruption continues to be an issue in Spain. The country ranks 26th out of 180 countries.

Upholding laws to protect and advance press freedom, efforts to reduce inequalities, and combating corruption are essential for fostering a more inclusive and transparent society.

The country commands a respectable position when it comes to environmental sustainability. Spain ranks 24th out of 180 countries for the Environmental Performance Index. In February 2022, a project from HyDeal España (with financing from steel and fertiliser firms) to deploy 7.4 GW solar-powered electrolysers to produce 330,000 tons of hydrogen annually was launched as a part of Spain's efforts to promote green hydrogen.

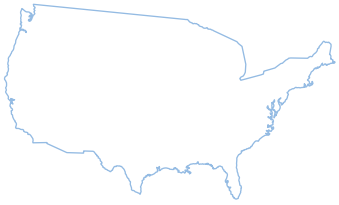
All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

United States of America

(Competitive – Group 3)

Population: 333.01 million; GDP: $ 25,035.16 bn

Increased public spending & government debt, unchecked deficit, and rising inflation have recently undermined the USA's economic dynamism.



Economics	Grade A Score 0.74
	Ranks
GDP per Capita	5
Unemployment %	14
Infrastructure Quality	3
Globalization Index	23
Tax Competitiveness	24
Economic Freedom	22
Forbes Fortune 500	7
Digitalization Index	2

Education	Grade A Score 0.69
	Ranks
PISA	21
Presence of Top 100 Management institutes	22
World University Rankings (per capita)	19
Human Capital Index	29
Primary School Enrolment	33
Secondary School Enrolment	22
Tertiary School Enrolment	10

Society	Grade A Score 0.76
	Ranks
Press Freedom Index	25
GINI Index	37
Happiness Index	16
Human Development Index	18
Human Freedom Index	15
Democracy Index	23
Gender Gap Index	18
Corruption	20
Healthiest Country Index	28

Sustainability	Grade B Score 0.60
	Ranks
Environmental Performance Index	28
Global Sustainable Competitiveness Index	28
Social Progress Index	25
Green Index	21
Ecological Footprint	42
Renewable Energy Share	36
Carbon Emissions	41
Air Pollution	7

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

A combination of bad policy and uncertainty has dampened its economic outlook. Judicial effectiveness and legal frameworks are amongst the highest in the world. While the regulations vary from state to state, the level of business freedom is high. The financial sector is the most developed and resilient. Ongoing policy changes and interventions have been hampering investment freedom.

With 3 of the Top 100 management institutes in the USA and the highest literacy rates compared to its population size, the country has amongst the highest all-round school enrolments. By concentrating its efforts on developing high-quality higher education infrastructure, it can reinforce its image as an attractive educational destination.

Once considered a model for freedom of expression, significant structural barriers to press freedom exist. Media houses mostly remain independent; however, some are owned and, thus, controlled by wealthy influential individuals, reducing press reliability, which has caused public confidence in the media to fall. The country ranks 16th on the Happiness Index and 18th on the Human Development Index, with a 77.2-year life expectancy and 16.3 years of expected schooling. The Gini Index value of 41 for the United States suggests that income inequality is a significant issue in the country. This value indicates a relatively high level of income disparity among different sectors of the population. The country recently moved up two places to 20th in the Corruption Index.

The country fares moderately across the spectrum of environmental sustainability, ranking 28th on the Environmental Performance Index and 21st on the Green Index. Only 10% of the total energy consumed in the country is renewable, and efforts are needed to increase this figure. One such initiative includes the current Administative's Infrastructure Investment and Jobs Act, which earmarks $8bn in funding for the creation of regional hydrogen production hubs and $1.5 billion to seed projects to develop a clean hydrogen supply chain and workforce. Implementing effective measures to mitigate carbon emissions would contribute to a more sustainable future.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

India

(Need for Competitiveness Improvement – Group 5)

Population: 1,406.63 million; GDP: $ 3,486.57 bn

India, the largest democracy and the most populous country, is required to make efforts in multiple directions by transforming the weakness of its population tinto strength through social and educational reforms



Economics	Grade C Score 0.54
	Ranks
GDP per Capita	42
Unemployment %	1
Infrastructure Quality	10
Globalization Index	41
Tax Competitiveness	28
Economic Freedom	41
Forbes Fortune 500	26
Digitalization Index	34

Education	Grade E Score 0.25
	Ranks
PISA	43
Presence of Top 100 Management institutes	23
World University Rankings (per capita)	34
Human Capital Index	42
Primary School Enrolment	25
Secondary School Enrolment	24
Tertiary School Enrolment	41

Society	Grade D Score 0.48
	Ranks
Press Freedom Index	43
GINI Index	32
Happiness Index	43
Human Development Index	42
Human Freedom Index	40
Democracy Index	34
Gender Gap Index	43
Corruption	37
Healthiest Country Index	42

Sustainability	Grade C Score 0.51
	Ranks
Environmental Performance Index	43
Global Sustainable Competitiveness Index	41
Social Progress Index	42
Green Index	41
Ecological Footprint	3
Renewable Energy Share	12
Carbon Emissions	3
Air Pollution	42

Source: Eight International

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

India's legal framework and governance structures require more efficiency to foster a conducive environment for economic growth.

Market-oriented reforms need to be implemented to create a more robust and dynamic economy. While judicial effectiveness prevails, the overall rule of law is weak, especially Property Laws and IP laws, which have yet to catch up with the rest of the world. While foreign investments are on the rise, some sectors are regulated and require government approval to be entered into. India's bilateral relations with other countries are steadily improving, and the country is thriving on the global stage.

India is home to 7 out of the top 100 management institutes. It has high enrolment rates in primary and secondary schools, showcasing that the government's efforts to provide access to education to its citizens have succeeded. However, more efforts are required to build quality higher educational infrastructure to retain its young talent. As per HCI, a child born before the pandemic would be 49% productive with complete education and health.

Politically influenced media, violent protests & demonstrations, the concentration of media ownership and charges of defamation, sedition, danger to national security, etc., against journalists, clearly show an urgent need to protect Press freedom. India ranks amongst the lowest on the Happiness Index. It ranks below the world average on the Human Development Index, with 67.2 years of life expectancy and only 11.9 years of expected schooling. With one of the most diverse populations in the world in terms of religion, language, ethnicity, etc., the country fares well in the Democracy Index.

India is ranked last in 180-country list for the Environmental Performance Index. India faces challenges related to arid climate, high population density, and resource depletion, which raise concerns about long-term sustainability.

However, significant efforts are being made, as illustrated by its ecological footprint, its relatively lower emissions, and firmer commitments to decarbonisation (net-zero carbon emissions by 2070). It continues to be one of the world's most active investors in renewable energy.

India has emerged as a prominent player in technology and space exploration in recent years, marking significant milestones in both fields. Notably, India successfully achieved the historic landing of Chandrayaan-3. India also launched its first mission to observe the sun, Aditya-L1. Additionally, India is actively investing in artificial intelligence, blockchain, and augmented reality, recognizing their potential to transform industries, enhance efficiency, and improve everyday lives.

All ranks are in relative position to the scores attained by each country assessed (Page No: 73-76) in the Competitiveness Report.

7

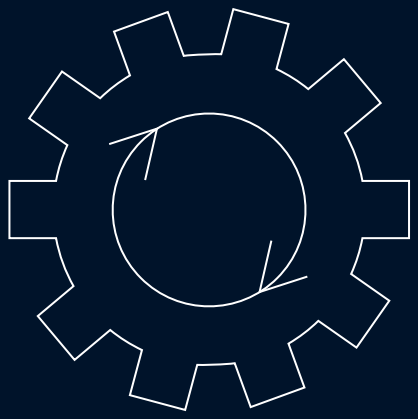
Appendices





Eight International has selected the information on the sole criterion of their objectivity, but also considering their reputation, public trust, and prominence within the media.


Appendix I



Methodology

This report is made up of data, information, and rankings published by different national or international institutions and organizations. Eight International has obtained written permission to use its data in this report. All of this information is public, and its source is covered in a separate section at the end of the report. Eight Competitiveness Lab shall not be responsible for methodological choices made by the publishers nor for possible omissions or errors.

It should be noted that, in general, country rankings may be partial, as the indicators used to rank nations are inevitably synthetic and cannot be objectively exhaustive on each of the subjects covered.

Eight International has selected the information on the sole criterion of their objectivity, but also by taking into account their reputation, public trust, and notoriety within the media. However, we wish to draw readers' attention to the fact that the choice of certain parameters and the qualitative nature of certain ratings might lead to ideological biases. Several rankings may thus be considered to be biased. In order to present the most relevant Competitiveness Report for the selected 43 countries, we developed a new methodology to provide a more holistic and relative view of the countries.

This methodology comprises the following steps:

01. Extract

Get the most recent indicators on the largest parameter

Data Extraction: The most recent data for each index was collected, ensuring the largest available coverage. While the year may differ for different parameters, this approach provides the most accurate snapshot at the time of extraction. Country scores for each index were used in the analysis rather than their position compared to other countries, wherever possible.

Raw Data

02. Complete

Assignment of an “arbitrary” data to the countries selected in the study but without available (e.g.: India for PISA)

NB: Except for special cases (MIM, THE...) the data attributed to a country is the one of a comparable one in the dataset

Data Completion: In cases where data was missing for selected countries, values were assigned based on available comparable data from the sample. A score from a country that closely matched the "nearest equivalent" for the parameter in question was attributed to filling the gap.

Completed Data

03. Standardise

Recalculation of the scores of each country on a scale from 0 to 1:

For the indexes: tha values are divided by the maximum me provided in the index (10 or 100)

For the other values, 1 corresponds to the maximum value at the the global level, 0 to the minimum (and inversely for the decreasing rankings for the carbon footprint)

Data Standardisation: Each country was assigned a standardised value between 0 and 1. This standardisation process considered the theoretical minimum or the lowest value in the data as 0 and the theoretical maximum or the highest value as 1. Where the ranking scores were already in index form, the scale was rationalised by applying a fixed ratio.

Normalized Data

04. Arithmetic Mean per pillar

Arithmetic mean per pillar of the standardized scores without weighting

Arithmetic Mean per Pillar: The arithmetic mean of standardised scores was calculated for each country for each pillar. The education pillar was the only one that used a weighting of ‘5’ for two parameters - PISA and HCI, due to its significance in determining the strength of the said pillar.

Bucketing

05. Bucketing

Countries were classified into buckets (e.g., A, B, C) based on their average score/arithmetic mean for pillar and whether they met a specific threshold

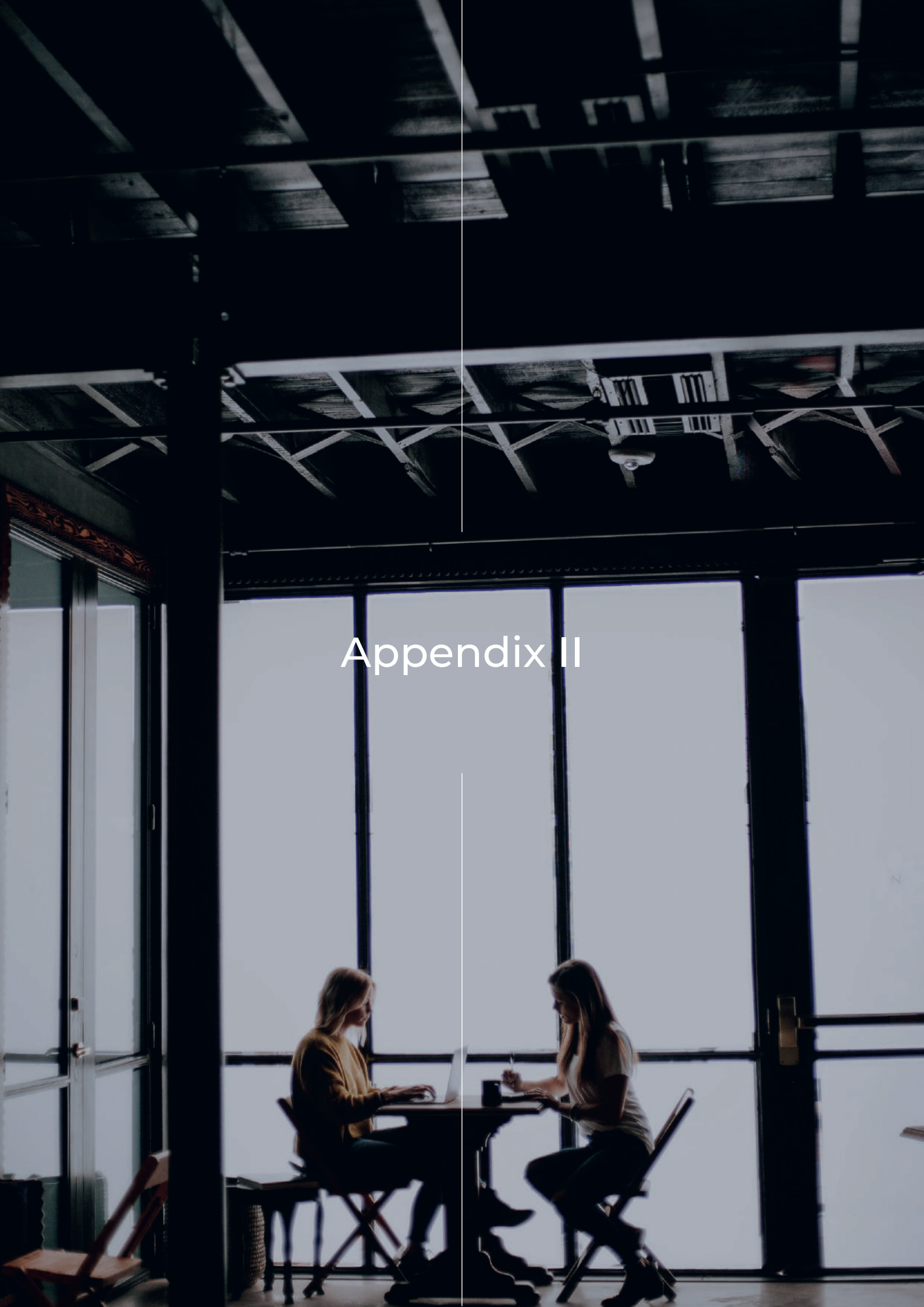
Bucketing: Countries were categorised into groups (e.g., A+, A, B, C) based on their average score/ arithmetic mean for each pillar and whether they met a specific threshold as shown in the below table. In addition, in order to make the correlations used to deliver key messages, points were allocated based on each country's group for each pillar. The sum of such pillar scores was standardised between 0 and 1 to make it comparable with standardised values for the individual parameters.

Arithmetic Mean	Group	Point
0.8 or more	A+	5
0.67 to 0.79	A	4
0.56 to 0.66	B	3
0.5 to 0.55	C	2
0.4 to 0.49	D	1
0 to 0.39	E	0

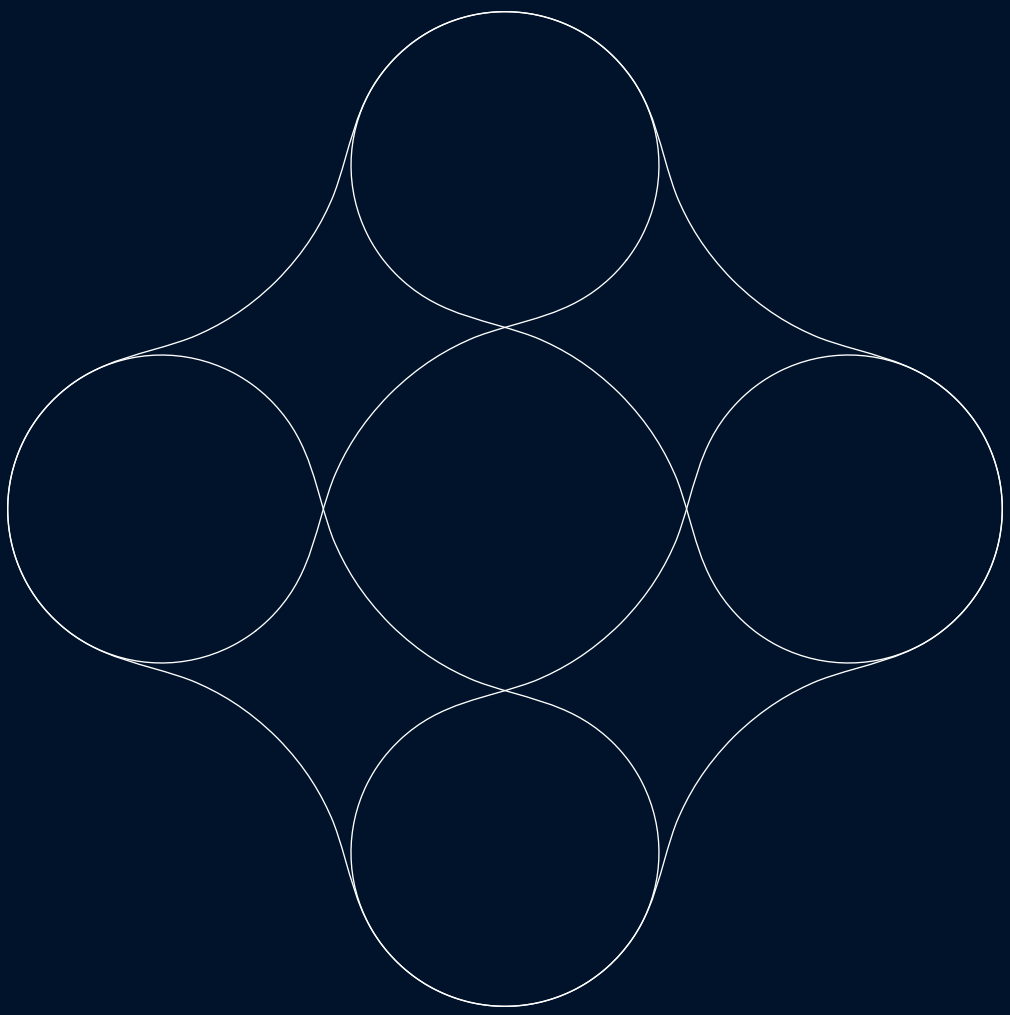
Source: Eight International

By following this methodology, the Competitiveness Report provides a comprehensive analysis of different indicators, enabling comparisons and evaluations of countries' competitiveness levels in a structured and coherent manner.

This report covers 32 parameters related to four Pillars of Competitiveness (Economics, Education, Society, and Sustainability), providing a broad picture of the current situation in 43 countries and creating a well-balanced competitiveness comparison. The individual parameters covered under each pillar are presented in relevant sections at the end of the report.



Appendix II



Pillar Constitution and Country Scores

PILLAR

Economics

Parameter	Explanation
GDP per capita 196 countries ranked	GDP per capita measures a country's economic output per person. It serves as an indicator of the average economic prosperity and general standard of living of the country. (Source: International Monetary Fund[1])
Unemployment percentage (%) 196 countries ranked	The percentage of unemployment represents the percentage of the workforce that is unemployed and seeking employment, serving as an indicator of the health and stability of the job market within a country. (Source: International Monetary Fund[2])
Global Infrastructure Quality Index 184 countries ranked	The Global Infrastructure Quality Index (GQII) ranks 184 countries according to the scale and quality of their Infrastructure. (Source: Global Quality Infrastructure Index (GQII) Program[3])
Globalization Index 196 countries ranked	The Globalization Index measures the global integration of economic, social, and political dimensions of a country. (Source: Gygli, Savina, Florian Haelg, Niklas Potrafke and Jan-Egbert Sturm (2022): The KOF Globalisation Index)[4]
International Tax Competitiveness Index 38 countries ranked	The International Tax Competitiveness Index (ITCI) seeks to measure the extent to which a country's tax system adheres to two important aspects of tax policy: competitiveness and neutrality. (Source: International Tax Competitiveness Index 2022, The Tax Foundation)[5]
Economic Freedom Index 184 countries ranked	The Index of Economic Freedom tracks the advancement of economic freedom, prosperity, and opportunity in 184 countries. It evaluates 12 freedoms related to property rights, financial freedom, government size, and other economic factors. (Source: Index of Economic Freedom, The Heritage Foundation)[6]
Forbes Fortune 500 196 countries ranked	Forbes Fortune 500 measures the presence of Fortune 500 companies within a country in relation to its population. (Source: Fortune 500, Fortune)[7]
World Digital Competitiveness Ranking 63 countries ranked	The IMD World Digital Competitiveness (WDC) ranking analyzes and ranks countries based on their adoption and exploration of digital technologies. It assesses how effectively countries leverage digital technologies for government practices, business models, and societal transformation. (Source: Copyright © 1995-2023, IMD International, Switzerland, World Competitiveness Center)[8]

Country	Score	Grade
Switzerland	0.90	A+
Luxembourg	0.84	A+
Netherlands	0.76	A
United States	0.74	A
Ireland	0.74	A
Norway	0.73	A
Germany	0.72	A
Denmark	0.72	A
Sweden	0.72	A
Canada	0.71	A
Australia	0.71	A
United Kingdom	0.70	A
Finland	0.69	A
Austria	0.68	A
Korea	0.68	A
Belgium	0.67	B
Japan	0.66	B
New Zealand	0.66	B
Czechia	0.66	B
France	0.65	B
Estonia	0.64	B
Israel	0.64	B
Hungary	0.62	B
Spain	0.61	B
Lithuania	0.60	B
Iceland	0.60	B
Slovenia	0.60	B
Poland	0.59	B
Italy	0.59	B
Slovak Republic	0.59	B
Portugal	0.59	B
Latvia	0.58	B
Chile	0.56	C
China	0.55	C
Mexico	0.54	C
India	0.54	C
Greece	0.53	C
Turkey	0.53	C
Indonesia	0.53	C
Costa Rica	0.50	D
Brazil	0.48	D
Colombia	0.48	D
Nigeria	0.43	D

Source: Eight International

PILLAR

Education

Parameter	Explanation
Programme for International Student Assessment (PISA) 87 countries ranked	PISA is the OECD's Programme for International Student Assessment. It assesses the abilities of 15-year-old students in reading, mathematics, and science to meet real-life challenges. PISA provides a measure of a country's educational outcomes and the effectiveness of its education system in preparing students for future success. (Source: OECD (2018), Programme for International Student Assesment 2018 Results)[9]
Presence of Top 100 Management Colleges 29 countries ranked	The Financial Times rankings list of best 100 management programmes available worldwide. Presence of these top-ranked 100 management colleges within a country relative to its population is assessed. (Source: Masters of Management, The Financial Times)[10]
Times Higher Education World University (per capita) 56 countries ranked	The Times Higher Education World University Rankings provide a comprehensive assessment of universities worldwide. The rankings are based on 13 performance indicators that measure teaching, research, knowledge transfer, and international outlook. (Source: World University Rankings 2023, Times Higher Education)[11]
Human Capital Index 174 countries ranked	The Human Capital Index (HCI) is an international metric that benchmarks key components of human capital across economies. It considers factors such as knowledge, skills, and health that individuals accumulate over their lives. The HCI provides insights into a country's investment in human capital and its ability to develop and leverage the potential of its population. (Source: The World Bank, Human Capital Index, October 2023)[12]
Primary School Enrolments 266 countries ranked	Primary School Gross Enrolment Ratio is the ratio of total enrolment to the population of the age group corresponding to primary education. The primary school enrolment ratio indicates the level of access to and participation in primary education within a country. (Source: The World Bank, School enrollment, primary, October 2023)[13]
Secondary School Enrolments 266 countries ranked	Secondary School Gross Enrolment Ratio is the ratio of total enrolment to the population of the age group corresponding to secondary education, indicating the level of access to and participation in secondary education within a country. (Source: The World Bank, Scholl enrolment secondary, October 2023)[14]
Tertiary School Enrolments 266 countries ranked	Tertiary School Gross Enrolment Ratio is the ratio of total enrolment to the population of the age group corresponding to tertiary education. Tertiary education includes higher education institutions and programmes that prepare individuals for advanced research or professional careers. (Source: The World Bank, School enrolment tertiary, October 2023)[15]

Country	Score	Grade
Ireland	0.84	A+
Finland	0.83	A+
Sweden	0.80	A+
Netherlands	0.78	A
Belgium	0.78	A
Slovenia	0.78	A
Switzerland	0.78	A
Canada	0.77	A
Australia	0.77	A
Korea	0.77	A
Iceland	0.77	A
United Kingdom	0.77	A
Norway	0.76	A
New Zealand	0.76	A
Denmark	0.76	A
France	0.76	A
Estonia	0.75	A
Portugal	0.75	A
Japan	0.74	A
Austria	0.73	A
Germany	0.72	A
Poland	0.72	A
Czechia	0.71	A
Italy	0.70	A
China	0.69	A
United States	0.69	A
Greece	0.69	A
Latvia	0.68	A
Israel	0.68	A
Lithuania	0.67	A
Luxembourg	0.66	B
Hungary	0.66	B
Turkey	0.64	B
Chile	0.62	B
Spain	0.62	B
Slovak Republic	0.61	B
Costa Rica	0.58	B
Mexico	0.56	C
Colombia	0.55	C
Brazil	0.52	C
Indonesia	0.49	D
India	0.25	E
Nigeria	0.38	E

Source: Eight International

PILLAR

Society



Parameter

World Press Freedom Index
180 countries ranked

Generalised Inequality Indices (GINI)
176 countries ranked

World Happiness Index
146 countries ranked

Human Development Index
191 countries ranked

Human Freedom Index
165 countries ranked

Democracy Index
167 countries ranked

Gender Gap
146 countries ranked

Corruption Perceptions Index
177 countries ranked

Healthiest Country Index
45 countries ranked

Explanation

The World Press Freedom Index compares the level of freedom enjoyed by journalists and media in 180 countries and territories. It assesses the ability of journalists to select, produce, and disseminate news in the public interest independently and free from external interference or threats to their safety.
(Source:World Press Freedom Index, Reporters Without Borders)[16]

The GINI Index measures the extent of income or consumption inequality within an economy. It provides an understanding of the distribution of wealth or resources among individuals or households and identifies deviations from perfect equality.
(Source: The World Bank, GINI index (World Bank estimate), October 2023)[17]

The World Happiness Report reviews the state of happiness in the world today and shows how the science of happiness explains personal and national variations in happiness.
(Source: Helliwell, J. F., Layard, R., Sachs, J. D., De Neve, J.-E., Aknin, L. B., & Wang, S. (Eds.). (2019-2021). World Happiness Report 2019-2021. New York: Sustainable Development Solutions Network)[18]

The Human Development Index (HDI) is a composite measure of average achievement in key dimensions of human development, including longevity, education, and standard of living. It provides insights into a country's progress in terms of people's health, education, and overall well-being.
(Source: Human Development Index, UNDP Human Development Report Office)[19]

The Human Freedom Index assesses the state of human freedom globally by considering personal, civil, and economic freedom. It measures the absence of coercive constraints and recognises the dignity of individuals. This annual index uses 82 distinct indicators of personal and economic freedom.
(Source: Human Freedom Index, Fraser Institute, Cato Institute)[20]

The Democracy Index presents an overview of the state of democracy in 165 independent states and two territories. It evaluates the electoral process and pluralism, civil liberties, functioning of government, political participation, and political culture.
(Source: Democracy Index 2021, The Economist)[21]

Global Gender Gap Index benchmarks gender parity across economic participation and opportunity, educational attainment, health and survival, and political empowerment. It evaluates progress in achieving gender equality across 146 countries.
(Source: Originally published on the World Economic Forum)[22]

The Corruption Perceptions Index ranks 177 countries and territories around the world by their perceived levels of public sector corruption.
(Source: Corruption Perceptions Index (2021) by Transparency International is licensed under CC-BY-ND 4.0)[23]

The HCI reflects a country's commitment to public health. This metric examines many factors like health risks (tobacco use, high blood pressure, obesity), availability of clean water, Average life expectancy, Causes of death, etc.
(Source: Bloomberg's Global Health Index For 2020)[24]

Country	Score	Grade
Norway	0.87	A+
Sweden	0.85	A+
Iceland	0.85	A+
Denmark	0.85	A+
Finland	0.84	A+
Switzerland	0.84	A+
New Zealand	0.84	A+
Netherlands	0.82	A+
Germany	0.82	A+
Canada	0.81	A+
Luxembourg	0.81	A+
Australia	0.81	A+
Austria	0.80	A
United Kingdom	0.79	A
Belgium	0.79	A
France	0.79	A
Estonia	0.78	A
Spain	0.78	A
Czechia	0.77	A
Portugal	0.77	A
Japan	0.76	A
United States	0.76	A
Slovenia	0.76	A
Korea	0.75	A
Italy	0.75	A
Israel	0.75	A
Ireland	0.74	A
Lithuania	0.74	A
Costa Rica	0.73	A
Slovak Republic	0.72	A
Latvia	0.72	A
Chile	0.72	A
Poland	0.70	A
Greece	0.70	A
Brazil	0.61	B
Hungary	0.61	B
Mexico	0.60	B
Colombia	0.58	B
Indonesia	0.57	B
Turkey	0.55	C
China	0.53	C
India	0.48	D
Nigeria	0.45	D

Source: Eight International

PILLAR

Sustainability

Parameter	Explanation
Environmental Performance Index 180 countries ranked	The EPI provides a data-driven assessment of sustainability by evaluating 180 countries on climate change performance, environmental health, and ecosystem vitality. It uses 40 performance indicators across 11 issue categories to rank countries based on their environmental performance. (Source: Environmental Performance Index, CC BY-NC-SA 4.0 DEED)[25]
Global Sustainable Competitiveness Index 180 countries ranked	The GSCI is a comprehensive ranking of countries' competitiveness in terms of sustainability. It measures competitiveness using 189 quantitative indicators derived from reliable sources such as the World Bank, the IMF, and UN agencies. The GSCI evaluates countries across six sub-indexes, including natural capital, resource efficiency, social cohesion, intellectual capital, economic sustainability, and governance efficiency. (Source: Global Sustainable Competitiveness Index, CC BY-NC-SA 4.0)[26]
Social Progress Index 169 countries ranked	The Social Progress Index assesses social progress and human well-being in 169 countries. It combines 60 social and environmental indicators to calculate an overall score. The index measures progress in areas such as health, safety, education, technology, and human rights. (Source: Global Social Progress Index (2022), The Social Progress Imperative)[27]
Green Future Index 76 countries ranked	The Green Future Index ranks 76 nations and territories on their ability to develop a sustainable, low-carbon future. It evaluates transition toward clean energy, industry, agriculture, and society through investments in renewables, innovation, and green policies. (Source: The Green Future Index 2022, MIT Technology Review)[28]
Ecological Footprint per capita 211 countries ranked	The Ecological Footprint measures the impact of human activities on the Earth's resources and ecosystems. The Ecological Footprint per capita is calculated by dividing a nation's ecological footprint by population, providing insights into the sustainability of consumption. (Source)[29]
Renewable Energy Consumption 266 countries ranked	Renewable Energy Consumption measures the proportion of energy consumed from renewable sources compared total energy consumption. (Source: The World Bank, Share of renewable energy in the energy mix, October 2023)[30]
Carbon Emission 210 countries ranked	Carbon dioxide emissions, largely by-products of energy production and use, account for the largest share of greenhouse gases, which are associated with global warming. The data point captures metric tons per capita of CO2 emissions. (Source: The World Bank, Carbon Emissions, October 2023)[31]
Air Pollution 195 countries ranked	Air pollution is the level of contamination of the indoor or outdoor environment by any chemical, physical or biological agent that modifies the natural atmosphere. (Source: Air Polution, World Health Organization; 2023. Licence: CC BY-NC-SA 3.0 IGO)[32]

Country	Score	Grade
Iceland	0.80	A+
Sweden	0.77	A
Finland	0.77	A
Norway	0.76	A
Denmark	0.75	A
United Kingdom	0.72	A
France	0.71	A
Switzerland	0.71	A
Germany	0.69	A
Portugal	0.69	A
Spain	0.69	A
Austria	0.69	A
Costa Rica	0.68	A
Netherlands	0.68	A
Estonia	0.67	A
Italy	0.67	A
Ireland	0.67	A
Slovenia	0.67	B
Brazil	0.67	B
Lithuania	0.67	B
Greece	0.66	B
New Zealand	0.65	B
Belgium	0.65	B
Colombia	0.65	B
Japan	0.65	B
Hungary	0.63	B
Slovak Republic	0.63	B
Canada	0.63	B
Czechia	0.63	B
Chile	0.63	B
Poland	0.62	B
United States	0.60	B
Luxembourg	0.60	B
Mexico	0.59	B
Australia	0.59	B
Israel	0.58	B
Indonesia	0.58	B
Korea	0.58	B
Nigeria	0.57	B
China	0.53	C
Turkey	0.53	C
India	0.51	C
Latvia	0.70	C

Source: Eight International

Sources

Pillar Constitution and Country Scores

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About us

About Eight International

Eight International is a global advisory organization founded in 2016 by consultancies sharing the same values. A globally integrated team of over 160 founding Partners and 3500 professionals seamlessly advises corporate clients, businesses, private equity funds and leading investment banks to help navigate challenges across transactions, restructuring and operational transformation on all continents. Eight International brings innovative solutions in a broad array of industries through its three key pillars: Reactivity via its nimble business model, Quality of its experienced practitioners and Independence, given no conflicts of interest. Providing advice for cross-border financial transactions requires a thorough knowledge of a market, its business environment, accounting, legal and tax standards, but also a business culture – something the Eight International delivers. For more information go to 8-international.com.

About Eight Competitiveness Lab (ECL)

Eight Competitiveness Lab is a think tank established by the Eight International, tracking, analyzing and sharing the most relevant and up to date information on the progress and development of the global economy, thus providing international investors with some essential data they require to make informed business decisions. For more information, visit 8-International.com

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