

# Measuring the pulse of prosperity: An Index of Economic Freedom Analysis

## Chapter-11

### 11. 1 Future Scope

#### 1. Inclusion of Additional Indicators

- Integrate other global indices such as:
  - Human Development Index (HDI)
  - Global Innovation Index
  - Ease of Doing Business Index
  - Corruption Perception Index
- Include sustainability and environmental indicators for a broader prosperity analysis.

#### 2. Advanced Predictive Analytics

- Implement machine learning models to forecast:
  - Economic growth trends
  - Technology stock performance
    - Use time-series forecasting techniques (ARIMA, LSTM models).
  - Develop risk prediction models for investors.

#### 3. Real-Time Data Integration

- Connect to live APIs for:
  - Real-time stock prices
  - Updated macroeconomic indicators
- Enable automated data updates and dynamic dashboards.

#### 4. Expansion to Sectoral Analysis

- Extend analysis beyond technology stocks to:
  - Healthcare
  - Energy
  - Manufacturing.