

## IMD World Competitiveness Yearbook 2020

# COUNTRY PROFILE

# MEXICO



# MEXICO

## OVERALL PERFORMANCE (63 countries)



## CHALLENGES IN 2020

- Implement economic and social policies for an accelerated recovery from the "Great Lockdown" effects of the Covid-19 pandemic.
- To improve the business environment, less uncertainty and better justice and security.
- Promote a higher GDP growth (3 to 4%) by promoting internal market growth through innovation: "Mexican Markets for Mexican Products".
- Improve the relationship with relevant economies in the world.
- Promote structural reforms on education and energy.

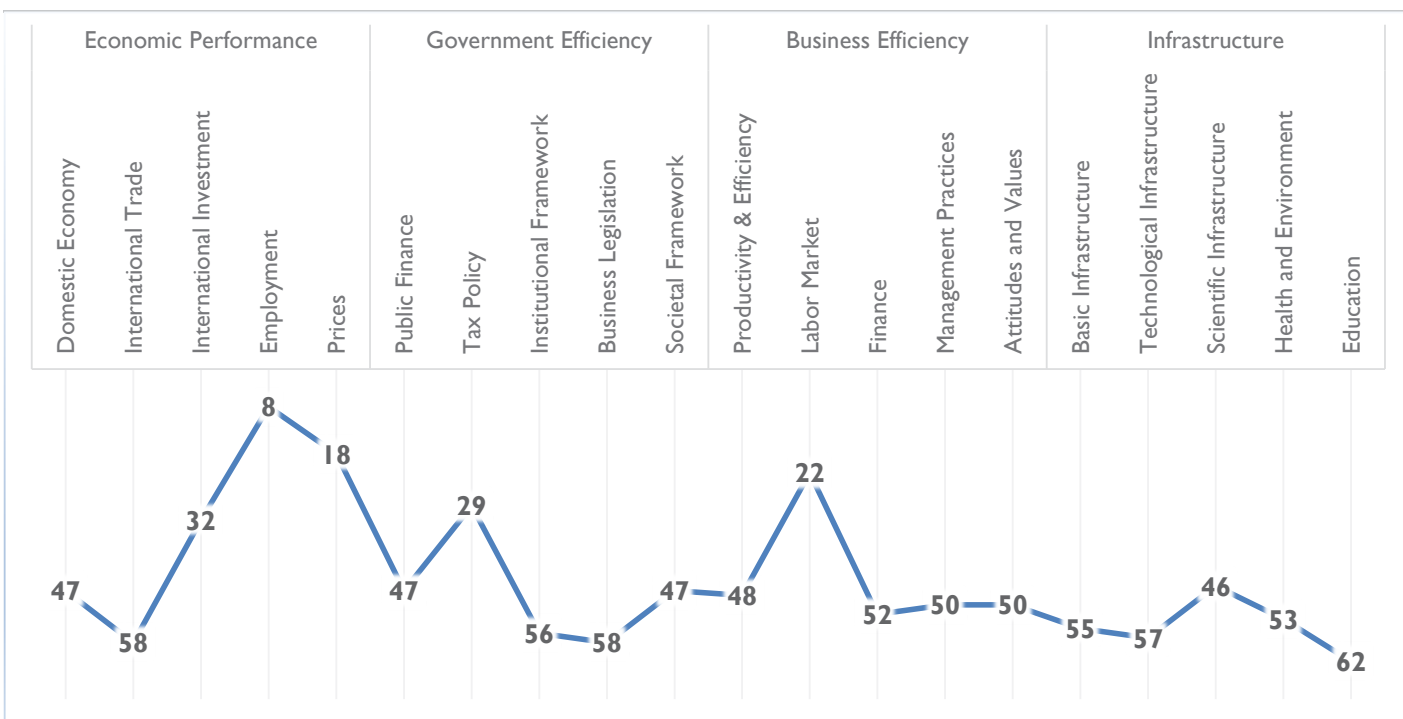
## Provided by:

Center for Strategic Studies for Competitiveness

## BASIC FACTS

		Rank
Capital	Mexico City	
Land area (square km '000)	1,964 <sup>2019</sup>	
Exchange Rate (per \$)	19.264 <sup>2019</sup>	
Population - market size (millions)	126.37 <sup>2019</sup>	7
Gross Domestic Product (GDP) (US\$ billions)	1,258.3 <sup>2019</sup>	15
GDP (PPP) per capita (US\$)	20,703 <sup>2019</sup>	49
Real GDP growth (%)	-0.1 <sup>2019</sup>	59
Consumer price inflation (%)	3.64 <sup>2019</sup>	52
Unemployment rate (%)	3.37 <sup>2019</sup>	11
Labor force (millions)	57.63 <sup>2019</sup>	8
Current account balance (% of GDP)	-0.19 <sup>2019</sup>	36
Direct investment stocks inward (\$bn)	485.8 <sup>2018</sup>	16
Direct investment flows inward (% of GDP)	2.30 <sup>2019</sup>	29

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### THE AMERICAS (9 countries)



### POPULATIONS > 20 MILLION (29 countries)





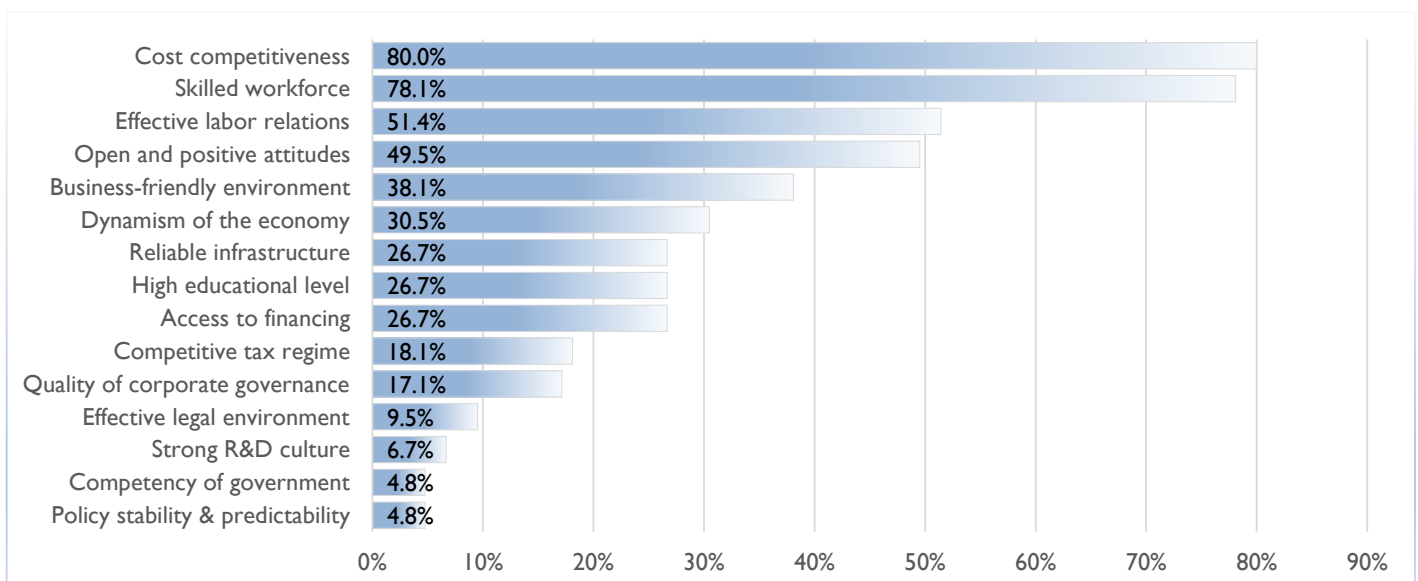
## COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

IMPROVEMENTS	WCY 2019	WCY 2020	DECLINES	WCY 2019	WCY 2020
2.4.12 New business density	0.5	1.0	1.1.18 Gross fixed capital formation - real growth	0.67	-4.78
1.2.02 Current account balance	-1.39	-0.19	1.1.15 Real GDP growth per capita	1.01	-1.08
2.3.08 Exchange rate stability	0.050	0.014	1.1.14 Real GDP growth	2.0	-0.1
4.2.16 High-tech exports (%)	15.17	21.04	2.3.10 Adaptability of government policy	2.95	1.77
2.3.13 Bribery and corruption	1.10	1.41	4.3.02 Total expenditure on R&D (%)	0.49	0.31
4.3.10 Researchers in R&D per capita	0.3	0.3	2.5.02 Homicide	19.26	24.84
1.5.01 Consumer price inflation	4.90	3.64	1.4.08 Long-term unemployment	0.03	0.04
3.5.07 Value system	4.51	5.52	2.3.11 Transparency	2.50	1.92
4.2.10 Digital/Technological skills	5.29	6.40	2.1.02 Government budget surplus/deficit (%)	-2.33	-2.83
4.1.13 Quality of air transportation	4.87	5.73	2.4.03 Public sector contracts	4.40	3.58
3.5.06 Digital transformation in companies	4.14	4.87	2.4.06 Investment incentives	4.74	3.89
4.3.18 Number of patents in force	6.4	7.4	3.2.01 Compensation levels	2.34	2.71
3.5.04 Flexibility and adaptability	5.68	6.61	1.1.19 Resilience of the economy	5.13	4.32
4.1.14 Distribution infrastructure	5.01	5.75	2.1.09 Public finances	3.64	3.12
3.4.07 Use of big data and analytics	3.92	4.50	2.1.10 Tax evasion	3.19	2.78

## KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



# MEXICO

## ECONOMIC PERFORMANCE



Sub-Factor Rankings :	2019	2020
Domestic Economy	44	47
International Trade	61	58
International Investment	31	32
Employment	5	8
Prices	17	18

## GOVERNMENT EFFICIENCY



Sub-Factor Rankings :	2019	2020
Public Finance	40	47
Tax Policy	28	29
Institutional Framework	51	56
Business Legislation	57	58
Societal Framework	54	47

## BUSINESS EFFICIENCY



Sub-Factor Rankings :	2019	2020
Productivity & Efficiency	47	48
Labor Market	28	22
Finance	52	52
Management Practices	51	50
Attitudes and Values	55	50

## INFRASTRUCTURE



Sub-Factor Rankings :	2019	2020
Basic Infrastructure	55	55
Technological Infrastructure	56	57
Scientific Infrastructure	46	46
Health and Environment	52	53
Education	62	62

## MEXICO

## STRENGTHS

Economic Performance	Rank
I.4.08 Long-term unemployment	3
I.5.02 Cost-of-living index	8
I.4.09 Youth unemployment	9
I.2.08 Exports of goods (\$bn)	11
I.4.07 Unemployment rate	11
I.3.05 Direct investment flows inward (\$bn)	14
I.3.07 Direct investment stocks inward (\$bn)	16
I.5.06 Gasoline prices	17
I.1.13 Economic complexity index	22
I.4.04 Employment - long-term growth	23

Government Efficiency	Rank
2.5.09 Income share held by lowest 60% - growth	1
2.4.01 Tariff barriers	6
2.2.01 Collected total tax revenues	10
2.2.10 Employee's social security contribution rate	10
2.2.09 Consumption tax rate	22
2.2.07 Effective personal income tax rate	25
2.4.14 Start-up days	27
2.5.12 Unemployment rate - gender ratio	28
2.3.05 Central bank policy	28
2.5.14 Disposable Income	31

Business Efficiency	Rank
3.2.06 Working hours	3
3.2.03 Remuneration in services professions	5
3.2.14 Labor force long-term growth	8
3.2.01 Compensation levels	9
3.1.08 Large corporations	13
3.4.11 Women in management	17
3.4.14 Total early-stage Entrepreneurial Activity	20
3.2.23 International experience	22
3.1.07 Workforce productivity	27
3.5.01 Attitudes toward globalization	29

Infrastructure	Rank
4.2.03 Mobile Telephone costs	10
4.2.16 High-tech exports (%)	17
4.1.20 Electricity costs for industrial clients	22
4.3.11 Science degrees	22
4.1.07 Population - growth	24
4.3.19 Medium- and high-tech value added	28
4.4.12 Energy intensity	31
4.2.11 Qualified engineers	32
4.4.24 Environmental agreements	35

## WEAKNESSES

Economic Performance	Rank
I.2.17 Export concentration by partner	62
I.2.24 Terms of trade index	60
I.2.13 Exports of commercial services (%)	60
I.1.14 Real GDP growth	59
I.1.15 Real GDP growth per capita	57
I.1.18 Gross fixed capital formation - real growth	57
I.5.01 Consumer price inflation	52
I.3.13 Relocation threats of business	50
I.1.21 GDP (PPP) per capita	49
I.1.19 Resilience of the economy	49

Government Efficiency	Rank
2.5.10 Equal opportunity	62
2.3.10 Adaptability of government policy	61
2.4.03 Public sector contracts	61
2.3.11 Transparency	60
2.5.04 Risk of political instability	60
2.4.02 Protectionism	59
2.4.11 Parallel economy	59
2.4.06 Investment incentives	59
2.5.02 Homicide	58
2.5.06 Gini coefficient	58

Business Efficiency	Rank
3.3.04 Access to financial services	60
3.5.05 Need for economic and social reforms	58
3.3.05 Access to financial services - gender ratio	57
3.3.01 Banking sector assets	56
3.4.09 Entrepreneurship	55
3.5.02 Image abroad or branding	54
3.4.06 Auditing and accounting practices	54
3.2.16 Female labor force	54
3.5.06 Digital transformation in companies	52
3.4.03 Opportunities and threats	52

Infrastructure	Rank
4.5.06 Pupil-teacher ratio (secondary education)	62
4.2.17 ICT service exports	62
4.4.26 Pollution problems	60
4.2.18 Cyber security	59
4.5.05 Pupil-teacher ratio (primary education)	58
4.2.14 Funding for technological development	58
4.3.20 Scientific research legislation	58
4.1.15 Energy infrastructure	58
4.2.07 Internet users	57
4.5.01 Total public expenditure on education	57

# MEXICO

## I · Economic Performance

I.1 · Domestic Economy	Value	Average	Rank	Year
I.1.00 · Exchange Rate	19.264	793.808		2019
National currency per US\$ (average)				
I.1.01 · Gross Domestic Product (GDP)	1,258.3	1,292.2	15	2019
US\$ billions				
I.1.02 · GDP (PPP)	2,616.3	1,995.1	11	2019
Estimates ; US\$ billions at purchasing power parity				
I.1.03 · World GDP contribution	1.47	1.49	15	2019
Percentage share of world GDP in market prices				
I.1.04 · Household consumption expenditure (\$bn)	822.6	717.6	12	2019
US\$ billions				
I.1.05 · Household consumption expenditure (%)	65.4	55.9	9	2019
Percentage of GDP				
I.1.06 · Government consumption expenditure (\$bn)	146.0	211.0	17	2019
US\$ billions				
I.1.07 · Government consumption expenditure (%)	11.6	17.0	54	2019
Percentage of GDP				
I.1.08 · Gross fixed capital formation (\$bn)	262.8	325.6	16	2019
US\$ billions				
I.1.09 · Gross fixed capital formation (%)	20.9	22.6	42	2019
Percentage of GDP				
I.1.10 · Gross domestic savings (\$bn)	289.7	357.6	17	2019
US\$ billions				
I.1.11 · Gross domestic savings (%)	23.0	27.0	42	2019
Percentage of GDP				
I.1.12 · Economic sectors				2019
Breakdown of the economic sectors, percentage of GDP				
Economic sectors / Agriculture	3.8	3.6		2019
Breakdown as a percentage of GDP				
Economic sectors / Industry	32.0	28.7		2019
Breakdown as a percentage of GDP				
Economic sectors / Services	64.2	67.7		2019
Breakdown as a percentage of GDP				
I.1.13 · Economic complexity index	1.10	0.83	22	2017
Measures knowledge intensity, by considering exports				
I.1.14 · Real GDP growth	-0.1	1.8	59	2019
Percentage change, based on national currency in constant prices				
I.1.15 · Real GDP growth per capita	-1.08	1.46	57	2019
Percentage change, based on national currency in constant prices				
I.1.16 · Household consumption expenditure - real growth	0.30	2.43	56	2019
Percentage change, based on constant prices.				
I.1.17 · Government consumption expenditure - real growth	0.38	3.30	54	2019
Percentage change, based on constant prices.				
I.1.18 · Gross fixed capital formation - real growth	-4.78	4.42	57	2019
Percentage change, based on constant prices.				
I.1.19 · Resilience of the economy	4.32	5.54	49	2020
Resilience of the economy to economic cycles is strong				
I.1.20 · GDP per capita	9,957	30,659	48	2019
US\$ per capita				
I.1.21 · GDP (PPP) per capita	20,703	41,305	49	2019
Estimates; US\$ per capita at purchasing power parity				
I.1.22 · Forecast: Real GDP growth	-6.6	-5.4	41	2020
Percentage change, based on national currency in constant prices				
I.1.23 · Forecast: Inflation	2.7	240.4	48	2020

Percentage change				
<b>I.1.24 · Forecast: Unemployment</b>	<b>5.3</b>	<b>9.6</b>	<b>13</b>	<b>2020</b>
Percentage of total labor force				
<b>I.1.25 · Forecast: Current account balance</b>	<b>-0.3</b>	<b>0.2</b>	<b>33</b>	<b>2020</b>
Percentage of GDP/GNP				

## I.2 · International Trade

	Value	Average	Rank	Year
<b>I.2.01 · Current account balance (\$bn)</b>	<b>-2.4</b>	<b>8.7</b>	<b>44</b>	<b>2019</b>
US\$ billions (minus sign = deficit)				
<b>I.2.02 · Current account balance</b>	<b>-0.19</b>	<b>1.49</b>	<b>36</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.03 · Balance of trade (\$bn)</b>	<b>-6.2</b>	<b>-1.9</b>	<b>43</b>	<b>2019</b>
US\$ billions (minus sign = deficit)				
<b>I.2.04 · Balance of trade (%)</b>	<b>-0.49</b>	<b>-0.23</b>	<b>36</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.05 · Balance of commercial services (\$bn)</b>	<b>-6.08</b>	<b>4.97</b>	<b>51</b>	<b>2019</b>
US\$ billions (minus sign = deficit)				
<b>I.2.06 · Balance of commercial services (%)</b>	<b>-0.48</b>	<b>2.21</b>	<b>42</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.07 · World exports contribution</b>	<b>1.97</b>	<b>1.48</b>	<b>15</b>	<b>2019</b>
Percentage share of world exports (goods and commercial services)				
<b>I.2.08 · Exports of goods (\$bn)</b>	<b>461.12</b>	<b>278.87</b>	<b>11</b>	<b>2019</b>
US\$ billions				
<b>I.2.09 · Exports of goods (%)</b>	<b>36.65</b>	<b>37.86</b>	<b>24</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.10 · Exports of goods per capita</b>	<b>3,649</b>	<b>12,380</b>	<b>45</b>	<b>2019</b>
US\$ per capita				
<b>I.2.11 · Exports of goods - growth</b>	<b>2.31</b>	<b>-3.86</b>	<b>7</b>	<b>2019</b>
Percentage change, based on US\$ values				
<b>I.2.12 · Exports of commercial services (\$bn)</b>	<b>30.05</b>	<b>88.96</b>	<b>39</b>	<b>2019</b>
US\$ billions				
<b>I.2.13 · Exports of commercial services (%)</b>	<b>2.39</b>	<b>16.19</b>	<b>60</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.14 · Exports of commercial services - growth</b>	<b>5.16</b>	<b>1.96</b>	<b>15</b>	<b>2019</b>
Percentage change, based on US\$ values				
<b>I.2.15 · Exports of goods &amp; commercial services</b>	<b>491.17</b>	<b>368.70</b>	<b>15</b>	<b>2019</b>
US\$ billions				
<b>I.2.16 · Exports breakdown by economic sector</b>				<b>2018</b>
Percentage of total exports				
Exports breakdown by economic sector / Agriculture	<b>7.3</b>	<b>10.2</b>		<b>2018</b>
Percentage of total exports				
Exports breakdown by economic sector / Industry	<b>86.7</b>	<b>63.6</b>		<b>2018</b>
Percentage of total exports				
Exports breakdown by economic sector / Services	<b>6.0</b>	<b>26.2</b>		<b>2018</b>
Percentage of total exports				
<b>I.2.17 · Export concentration by partner</b>	<b>88.6</b>	<b>54.0</b>	<b>62</b>	<b>2018</b>
Exports to top 5 countries, percentage of total exports				
<b>I.2.18 · Export concentration by product</b>	<b>58.1</b>	<b>54.6</b>	<b>42</b>	<b>2018</b>
Top 5 products, percentage of total exports				
<b>I.2.19 · Imports of goods &amp; commercial services (\$bn)</b>	<b>503.5</b>	<b>364.9</b>	<b>49</b>	<b>2019</b>
US\$ billions				
<b>I.2.20 · Imports of goods &amp; commercial services (%)</b>	<b>40.0</b>	<b>52.3</b>	<b>30</b>	<b>2019</b>
Percentage of GDP				
<b>I.2.21 · Imports of goods &amp; commercial services - growth</b>	<b>-2.04</b>	<b>-1.72</b>	<b>36</b>	<b>2019</b>
Percentage change, based on US\$ values				
<b>I.2.22 · Imports breakdown by economic sector</b>				<b>2018</b>
Percentage of total imports				
Imports breakdown by economic sector / Agriculture	<b>6.0</b>	<b>7.9</b>		<b>2018</b>
Percentage of total imports				
Imports breakdown by economic sector / Industry	<b>86.8</b>	<b>68.1</b>		<b>2018</b>

Percentage of total imports				
Imports breakdown by economic sector / Services	7.3	24.0		2018
Percentage of total imports				
I.2.23 · Trade to GDP ratio	81.19	108.96	35	2018
(Exports + Imports) / GDP				
I.2.24 · Terms of trade index	48.8	105.6	60	2019
Unit value of exports over unit value of imports				
I.2.25 · Tourism receipts	1.84	3.78	40	2018
International tourism receipts as a percentage of GDP				

### I.3 · International Investment

	Value	Average	Rank	Year
I.3.01 · Direct investment flows abroad (\$bn)	6.19	18.40	30	2019
US\$ billions				
I.3.02 · Direct investment flows abroad (% of GDP)	0.49	2.07	45	2019
Percentage of GDP				
I.3.03 · Direct investment stocks abroad (\$bn)	152.5	486.7	29	2018
US\$ billions				
I.3.04 · Direct investment stocks abroad (% of GDP)	12.47	65.80	44	2018
Percentage of GDP				
I.3.05 · Direct investment flows inward (\$bn)	28.88	21.05	14	2019
US\$ billions				
I.3.06 · Direct investment flows inward (% of GDP)	2.30	3.83	29	2019
Percentage of GDP				
I.3.07 · Direct investment stocks inward (\$bn)	485.8	480.0	16	2018
US\$ billions				
I.3.08 · Direct investment stocks inward (% of GDP)	39.71	80.07	32	2018
Percentage of GDP				
I.3.09 · Balance of direct investment flows (\$bn)	-22.69	-2.62	55	2019
US\$ billions (flows abroad minus flows inward)				
I.3.10 · Balance of direct investment flows (%)	-1.80	-1.75	42	2019
Percentage of GDP (flows abroad minus flows inward)				
I.3.11 · Net position in direct investment stocks (\$bn)	-333.3	6.7	60	2018
US\$ billions (stocks abroad minus stocks inward)				
I.3.12 · Net position in direct investment stocks (%)	-27.24	-14.27	42	2018
Percentage of GDP (stocks abroad minus stocks inward)				
I.3.13 · Relocation threats of business	4.69	5.27	50	2020
Relocation of business is not a threat to the future of your economy				
I.3.14 · Portfolio investment assets	4.02	31.84	36	2019
US\$ billions				
I.3.15 · Portfolio investment liabilities	9.59	29.91	25	2019
US\$ billions				

### I.4 · Employment

	Value	Average	Rank	Year
I.4.01 · Employment	55.68	39.79	8	2019
Total employment in millions				
I.4.02 · Employment (%)	44.06	47.95	46	2019
Percentage of population				
I.4.03 · Employment - growth	2.75	1.34	9	2019
Estimates: percentage change				
I.4.04 · Employment - long-term growth	3.81	3.05	23	2019
Estimates: % of population, percentage change in 4 years				
I.4.05 · Employment by sector				2019
Percentage of total employment				
Employment by sector / Agriculture	12.5	8.2		2019
Percentage of total employment				
Employment by sector / Industry	24.9	23.8		2019
Percentage of total employment				
Employment by sector / Services	62.6	68.0		2019
Percentage of total employment				
I.4.06 · Employment in the public sector	4.20	17.29	4	2018



Percentage of total employment					
<b>I.4.07 · Unemployment rate</b>	<b>3.37</b>	<b>6.19</b>	<b>11</b>	<b>2019</b>	
Percentage of labor force					
<b>I.4.08 · Long-term unemployment</b>	<b>0.04</b>	<b>2.09</b>	<b>3</b>	<b>2019</b>	
Percentage of labor force					
<b>I.4.09 · Youth unemployment</b>	<b>6.90</b>	<b>14.62</b>	<b>9</b>	<b>2018</b>	
Percentage of youth labor force (under the age of 25)					
<b>I.4.10 · Youth exclusion</b>	<b>18.4</b>	<b>12.3</b>	<b>48</b>	<b>2018</b>	
Share of youth population (15-24) not in education, employment or training					

## I.5 · Prices

	Value	Average	Rank	Year	
<b>I.5.01 · Consumer price inflation</b>	<b>3.64</b>	<b>318.95</b>	<b>52</b>	<b>2019</b>	
Average annual rate					
<b>I.5.02 · Cost-of-living index</b>	<b>65.30</b>	<b>81.10</b>	<b>8</b>	<b>2018</b>	
Index of a basket of goods & services in the main city, including housing (New York City = 100)					
<b>I.5.03 · Apartment rent</b>	<b>1,110</b>	<b>1,525</b>	<b>24</b>	<b>2018</b>	
3-room apartment monthly rent in major cities, US\$					
<b>I.5.04 · Office rent</b>	<b>498</b>	<b>592</b>	<b>35</b>	<b>2018</b>	
Total occupation cost in the main city (US\$/Sq.M. per year)					
<b>I.5.05 · Food costs</b>	<b>23.41</b>	<b>18.28</b>	<b>48</b>	<b>2018</b>	
Percentage of household final consumption expenditures					
<b>I.5.06 · Gasoline prices</b>	<b>1.01</b>	<b>1.27</b>	<b>17</b>	<b>2018</b>	
Premium unleaded gasoline (95 Ron) US\$ per litre					

# MEXICO

## 2 · Government Efficiency

### 2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn)	-35.55	-44.46	54	2019
US\$ billions				
2.1.02 · Government budget surplus/deficit (%)	-2.83	-1.14	47	2019
Percentage of GDP				
2.1.03 · Total general government debt (\$bn)	683.63	1,109.75	51	2019
US\$ billions				
2.1.04 · Total general government debt (%)	54.33	59.31	34	2019
Percentage of GDP				
2.1.05 · Total general government debt-real growth	0.76	4.07	25	2019
Percentage change, based on national currency in constant prices				
2.1.06 · Central government domestic debt	27.49	37.53	27	2019
Percentage of GDP				
2.1.07 · Central government foreign debt	0.41	18.04	11	2019
Percentage of GDP				
2.1.08 · Interest payment (%)	8.81	5.69	49	2019
Percentage of current revenue				
2.1.09 · Public finances	3.12	5.01	53	2020
Public finances are being efficiently managed				
2.1.10 · Tax evasion	2.78	4.86	57	2020
Tax evasion is not a threat to your economy				
2.1.11 · Pension funding	2.94	4.47	53	2020
Pension funding is adequately addressed for the future				
2.1.12 · General government expenditure	23.9	35.4	15	2019
Percentage of GDP				

### 2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues	14.14	27.54	10	2018
Percentage of GDP				
2.2.02 · Collected personal income tax	3.42	5.93	23	2018
On profits, income and capital gains, as a percentage of GDP				
2.2.03 · Collected corporate taxes	3.44	3.13	40	2018
On profits, income and capital gains, as a percentage of GDP				
2.2.04 · Collected indirect tax revenues	12.30	9.83	47	2018
Taxes on goods and services as a percentage of GDP				
2.2.05 · Collected capital and property taxes	0.31	1.38	11	2017
Percentage of GDP				
2.2.06 · Collected social security contribution	2.16	7.18	16	2018
Compulsory contribution of employees and employers as a percentage of GDP				
2.2.07 · Effective personal income tax rate	14.10	16.65	25	2018
Percentage of an income equal to GDP per capita				
2.2.08 · Corporate tax rate on profit	30.00	23.01	52	2019
Maximum tax rate, calculated on profit before tax				
2.2.09 · Consumption tax rate	16.00	16.47	22	2019
Standard rate of VAT/GST				
2.2.10 · Employee's social security contribution rate	2.41	9.27	10	2018
Compulsory contribution as a percentage of an income equal to GDP per capita				
2.2.11 · Employer's social security contribution rate	20.87	16.56	45	2018
Compulsory contribution as a percentage of an income equal to GDP per capita				
2.2.12 · Real personal taxes	3.68	5.23	53	2020
Real personal taxes do not discourage people from working or seeking advancement				

### 2.3 · Institutional Framework

Value Average Rank Year

<b>2.3.01 · Real short-term interest rate</b>	<b>4.69</b>	<b>0.16</b>	<b>60</b>	<b>2019</b>
Real discount / bank rate				
<b>2.3.02 · Cost of capital</b>	<b>3.89</b>	<b>5.66</b>	<b>54</b>	<b>2020</b>
Cost of capital encourages business development				
<b>2.3.03 · Interest rate spread</b>	<b>4.95</b>	<b>3.86</b>	<b>51</b>	<b>2019</b>
Lending rate minus deposit rate				
<b>2.3.04 · Country credit rating</b>	<b>38.3</b>	<b>43.2</b>	<b>41</b>	<b>2019</b>
Index (0-60) of three country credit ratings: Fitch, Moody's and S&P				
<b>2.3.05 · Central bank policy</b>	<b>6.61</b>	<b>6.37</b>	<b>28</b>	<b>2020</b>
Central bank policy has a positive impact on the economy				
<b>2.3.06 · Foreign currency reserves</b>	<b>183.02</b>	<b>194.10</b>	<b>15</b>	<b>2019</b>
US\$ billions				
<b>2.3.07 · Foreign currency reserves per capita</b>	<b>1,448</b>	<b>7,262</b>	<b>46</b>	<b>2019</b>
US\$ per capita				
<b>2.3.08 · Exchange rate stability</b>	<b>0.014</b>	<b>0.073</b>	<b>34</b>	<b>2019</b>
Parity change from national currency to SDR, 2019 / 2017				
<b>2.3.09 · Legal and regulatory framework</b>	<b>3.89</b>	<b>5.24</b>	<b>51</b>	<b>2020</b>
The legal and regulatory framework encourages the competitiveness of enterprises				
<b>2.3.10 · Adaptability of government policy</b>	<b>1.77</b>	<b>4.77</b>	<b>61</b>	<b>2020</b>
Adaptability of government policy to changes in the economy is high				
<b>2.3.11 · Transparency</b>	<b>1.92</b>	<b>4.89</b>	<b>60</b>	<b>2020</b>
Transparency of government policy is satisfactory				
<b>2.3.12 · Bureaucracy</b>	<b>1.96</b>	<b>3.70</b>	<b>55</b>	<b>2020</b>
Bureaucracy does not hinder business activity				
<b>2.3.13 · Bribery and corruption</b>	<b>1.41</b>	<b>4.80</b>	<b>57</b>	<b>2020</b>
Bribery and corruption do not exist				
<b>2.3.14 · Rule of law</b>	<b>0.44</b>	<b>0.65</b>	<b>49</b>	<b>2019</b>
Rule of Law Index				
<b>2.3.15 · Sustainable Development Goals</b>	<b>68.5</b>	<b>74.1</b>	<b>51</b>	<b>2019</b>
Country performance on the 17 SDGs				
<b>2.3.16 · Democracy Index</b>	<b>6.09</b>	<b>7.04</b>	<b>51</b>	<b>2019</b>
EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2020				

## 2.4 · Business Legislation

	Value	Average	Rank	Year
<b>2.4.01 · Tariff barriers</b>	<b>1.21</b>	<b>2.47</b>	<b>6</b>	<b>2018</b>
Tariffs on imports: Applied weighted mean tariff rate for all products				
<b>2.4.02 · Protectionism</b>	<b>3.35</b>	<b>5.89</b>	<b>59</b>	<b>2020</b>
Protectionism of your government does not impair the conduct of your business				
<b>2.4.03 · Public sector contracts</b>	<b>3.58</b>	<b>6.06</b>	<b>61</b>	<b>2020</b>
Public sector contracts are sufficiently open to foreign bidders				
<b>2.4.04 · Foreign investors</b>	<b>6.00</b>	<b>6.89</b>	<b>47</b>	<b>2020</b>
Foreign investors are free to acquire control in domestic companies				
<b>2.4.05 · Capital markets</b>	<b>4.99</b>	<b>6.55</b>	<b>56</b>	<b>2020</b>
Capital markets (foreign and domestic) are easily accessible				
<b>2.4.06 · Investment incentives</b>	<b>3.89</b>	<b>5.97</b>	<b>59</b>	<b>2020</b>
Investment incentives are attractive to foreign investors				
<b>2.4.07 · Government subsidies</b>	<b>1.88</b>	<b>1.16</b>	<b>51</b>	<b>2019</b>
To private and public companies as a percentage of GDP				
<b>2.4.08 · Subsidies</b>	<b>4.13</b>	<b>5.48</b>	<b>56</b>	<b>2020</b>
Subsidies do not distort fair competition and economic development				
<b>2.4.09 · State ownership of enterprises</b>	<b>4.79</b>	<b>6.05</b>	<b>51</b>	<b>2020</b>
State ownership of enterprises is not a threat to business activities				
<b>2.4.10 · Competition legislation</b>	<b>4.76</b>	<b>5.85</b>	<b>53</b>	<b>2020</b>
Competition legislation is efficient in preventing unfair competition				
<b>2.4.11 · Parallel economy</b>	<b>2.13</b>	<b>5.04</b>	<b>59</b>	<b>2020</b>
Parallel (black-market, unrecorded) economy does not impair economic development				
<b>2.4.12 · New business density</b>	<b>1.0</b>	<b>5.8</b>	<b>51</b>	<b>2018</b>
Registered new businesses per 1'000 people aged 15-64				
<b>2.4.13 · Creation of firms</b>	<b>4.63</b>	<b>6.62</b>	<b>56</b>	<b>2020</b>
Creation of firms is supported by legislation				

<b>2.4.14 · Start-up days</b>	<b>8.0</b>	<b>14.4</b>	<b>27</b>	<b>2019</b>
Number of days to start a business				
<b>2.4.15 · Start-up procedures</b>	<b>8.0</b>	<b>5.9</b>	<b>49</b>	<b>2019</b>
Number of procedures to start a business				
<b>2.4.16 · Labor regulations</b>	<b>4.55</b>	<b>5.41</b>	<b>48</b>	<b>2020</b>
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
<b>2.4.17 · Unemployment legislation</b>	<b>4.17</b>	<b>5.15</b>	<b>47</b>	<b>2020</b>
Unemployment legislation provides an incentive to look for work				
<b>2.4.18 · Immigration laws</b>	<b>5.12</b>	<b>5.94</b>	<b>50</b>	<b>2020</b>
Immigration laws do not prevent your company from employing foreign labor				
<b>2.4.19 · Redundancy costs</b>	<b>22.0</b>	<b>9.4</b>	<b>53</b>	<b>2019</b>
Number of weeks of salary				

## 2.5 · Societal Framework

	Value	Average	Rank	Year
<b>2.5.01 · Justice</b>	<b>2.44</b>	<b>5.70</b>	<b>57</b>	<b>2020</b>
Justice is fairly administered				
<b>2.5.02 · Homicide</b>	<b>24.84</b>	<b>4.66</b>	<b>58</b>	<b>2017</b>
Intentional homicide, rate per 100'000 population				
<b>2.5.03 · Ageing of population</b>	<b>7.4</b>	<b>14.6</b>	<b>11</b>	<b>2019</b>
Population over 65, percentage of total population				
<b>2.5.04 · Risk of political instability</b>	<b>2.73</b>	<b>5.73</b>	<b>60</b>	<b>2020</b>
The risk of political instability is very low				
<b>2.5.05 · Social cohesion</b>	<b>3.54</b>	<b>5.66</b>	<b>55</b>	<b>2020</b>
Social cohesion is high				
<b>2.5.06 · Gini coefficient</b>	<b>45.40</b>	<b>35.62</b>	<b>58</b>	<b>2018</b>
Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)				
<b>2.5.07 · Income distribution - lowest 10%</b>	<b>1.76</b>	<b>2.73</b>		<b>2016</b>
Percentage of household incomes going to lowest 10% of households				
<b>2.5.08 · Income distribution - highest 10%</b>	<b>36.30</b>	<b>27.25</b>		<b>2016</b>
Percentage of household incomes going to highest 10% of households				
<b>2.5.09 · Income share held by lowest 60% - growth</b>	<b>5.75</b>	<b>0.29</b>	<b>1</b>	<b>2016</b>
Percentage change of household incomes going to lowest 60% of households				
<b>2.5.10 · Equal opportunity</b>	<b>3.96</b>	<b>6.21</b>	<b>62</b>	<b>2020</b>
Equal opportunity legislation in your economy encourages economic development				
<b>2.5.11 · Females in parliament</b>	<b>48.20</b>	<b>27.40</b>	<b>2</b>	<b>2019</b>
Percentage of total seats in Parliament				
<b>2.5.12 · Unemployment rate - gender ratio</b>	<b>1.03</b>	<b>1.38</b>	<b>28</b>	<b>2019</b>
Ratio of the female and male unemployment rates				
<b>2.5.13 · Gender inequality</b>	<b>0.334</b>	<b>0.185</b>	<b>52</b>	<b>2018</b>
Gender Inequality Index (UNDP)				
<b>2.5.14 · Disposable Income</b>	<b>74.3</b>	<b>71.3</b>	<b>31</b>	<b>2019</b>
Female / male ratio				
<b>2.5.15 · Freedom of the Press</b>	<b>46.78</b>	<b>28.66</b>	<b>56</b>	<b>2019</b>
Reporters Without Borders: World Press Freedom Score				

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## 3 · Business Efficiency

### 3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP)	47,129	80,062	48	2019
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	-0.17	1.48	58	2019
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	20.82	45.40	51	2019
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	14,230	50,407	51	2019
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	60,435	101,804	49	2019
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	48,166	81,069	50	2019
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	6.53	6.23	27	2020
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	7.56	6.77	13	2020
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	5.31	6.10	46	2020
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	5.60	6.16	44	2020
Companies are very good at using digital tools and technologies to improve performance				

### 3.2 · Labor Market

	Value	Average	Rank	Year
3.2.01 · Compensation levels	2.71	13.56	9	2019
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-	2.15		
Percentage change				
3.2.03 · Remuneration in services professions	7,429	28,095	5	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	3,939	18,887		2018
Gross annual income including supplements such as bonuses, in US\$				
Remuneration in services professions / Nurse	3,915	18,828		2018
Gross annual income including supplements such as bonuses, in US\$				
Remuneration in services professions / Primary school	6,097	30,314		2018
Gross annual income including supplements such as bonuses, in US\$				
Remuneration in services professions / Product Manager	13,093	48,419		2018
Gross annual income including supplements such as bonuses, in US\$				
Remuneration in services professions / Sales Assistant	8,571	29,545		2018
Gross annual income including supplements such as bonuses, in US\$				
Remuneration in services professions / Secretary / Personal	8,956	22,575		2018
Gross annual income including supplements such as bonuses, in US\$				
3.2.04 · Remuneration of management	198,605	168,521	43	2018
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	343,777	304,305		2018
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / Director manufacturing	208,336	148,714		2018
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / Engineer	65,056	79,581		2018
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / Human resources director	177,251	141,483		2018
Total base salary plus bonuses and long-term incentives, US\$				
3.2.05 · Remuneration spread	38.38	17.62	58	2018
Ratio of CEO to personal assistant remuneration				



<b>3.2.06 · Working hours</b>	2,264	1,843	3	2019
Average number of working hours per year				
<b>3.2.07 · Worker motivation</b>	5.90	6.00	33	2020
Worker motivation in companies is high				
<b>3.2.08 · Industrial disputes</b>	0.04	11.83	11	2018
Working days lost per 1,000 inhabitants per year (average 2016-2018)				
<b>3.2.09 · Apprenticeships</b>	4.97	5.21	36	2020
Apprenticeships are sufficiently implemented				
<b>3.2.10 · Employee training</b>	5.47	6.05	43	2020
Employee training is a high priority in companies				
<b>3.2.11 · Labor force</b>	57.63	41.84	8	2019
Employed and registered unemployed (millions)				
<b>3.2.12 · Labor force (%)</b>	45.60	50.50	47	2019
Percentage of population				
<b>3.2.13 · Labor force growth</b>	2.86	0.86	2	2019
Percentage change				
<b>3.2.14 · Labor force long-term growth</b>	2.95	0.93	8	2019
Estimates: % of population, percentage change in 4 years				
<b>3.2.15 · Part-time employment</b>	17.01	13.81	18	2018
Percentage of total employment				
<b>3.2.16 · Female labor force</b>	39.57	43.69	54	2019
Percentage of total labor force				
<b>3.2.17 · Foreign labor force</b>	-	17.00		
Percentage of total labor force				
<b>3.2.18 · Skilled labor</b>	5.92	5.67	33	2020
Skilled labor is readily available				
<b>3.2.19 · Finance skills</b>	5.75	6.37	45	2020
Finance skills are readily available				
<b>3.2.20 · Attracting and retaining talents</b>	6.17	6.82	46	2020
Attracting and retaining talents is a priority in companies				
<b>3.2.21 · Brain drain</b>	4.44	5.07	43	2020
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
<b>3.2.22 · Foreign highly-skilled personnel</b>	5.43	5.46	33	2020
Foreign highly-skilled personnel are attracted to your country's business environment				
<b>3.2.23 · International experience</b>	6.17	5.74	22	2020
International experience of senior managers is generally significant				
<b>3.2.24 · Competent senior managers</b>	5.68	5.63	38	2020
Competent senior managers are readily available				

<b>3.3 · Finance</b>	Value	Average	Rank	Year
<b>3.3.01 · Banking sector assets</b>	55.33	147.23	56	2019
Percentage of GDP				
<b>3.3.02 · Financial cards in circulation</b>	2.42	3.43	31	2019
Number of cards per capita				
<b>3.3.03 · Financial card transactions</b>	2,532	10,405	53	2019
US\$ per capita				
<b>3.3.04 · Access to financial services</b>	36.93	82.69	60	2017
Proportion of adults with a bank account or mobile-money-service provider				
<b>3.3.05 · Access to financial services - gender ratio</b>	0.81	0.96	57	2017
Ratio of the female and male access to a bank account or mobile-money-service provider				
<b>3.3.06 · Banking and financial services</b>	5.42	6.11	46	2020
Banking and financial services do support business activities efficiently				
<b>3.3.07 · Regulatory compliance (banking laws)</b>	6.30	6.92	45	2020
Regulatory compliance is sufficiently developed				
<b>3.3.08 · Stock markets</b>	4.77	5.61	45	2020
Stock markets provide adequate financing to companies				
<b>3.3.09 · Stock market capitalization (\$bn)</b>	406.7	1,185.3	26	2019
US\$ billions				
<b>3.3.10 · Stock market capitalization (%)</b>	32.32	91.16	43	2019
Percentage of GDP				

3.3.11 · Value traded on stock markets	749	17,857	40	2018
US\$ per capita				
3.3.12 · Listed domestic companies	140	711	37	2018
Number of listed domestic companies				
3.3.13 · Stock market index	-8.80	1.66	56	2019
Percentage change on index in national currency				
3.3.14 · Shareholders' rights	6.31	6.81	45	2020
Shareholders' rights are sufficiently implemented				
3.3.15 · Initial Public Offerings	2,293.7	3,308.6	17	2018
By acquiror nation (average 2017-2019) US\$ millions				
3.3.16 · Credit	4.69	5.94	50	2020
Credit is easily available for business				
3.3.17 · Venture capital	4.11	5.17	51	2020
Venture capital is easily available for business				
3.3.18 · M&A Activity	0.733	1.215	24	2018
Deals per listed company (average 2016-2018)				
3.3.19 · Corporate debt	5.58	5.94	39	2020
Corporate debt does not restrain the ability of enterprises to compete				

### 3.4 · Management Practices

	Value	Average	Rank	Year
3.4.01 · Agility of companies	5.37	6.06	50	2020
Companies are agile				
3.4.02 · Changing market conditions	6.23	6.68	47	2020
Companies are generally extremely aware of changing market conditions				
3.4.03 · Opportunities and threats	5.64	6.20	52	2020
Companies are very good at responding quickly to opportunities and threats				
3.4.04 · Credibility of managers	6.27	6.06	31	2020
Credibility of managers in society is strong				
3.4.05 · Corporate boards	6.15	6.06	29	2020
Corporate boards do supervise the management of companies effectively				
3.4.06 · Auditing and accounting practices	6.37	7.21	54	2020
Auditing and accounting practices are adequately implemented in business				
3.4.07 · Use of big data and analytics	4.50	5.23	51	2020
Companies are very good at using big data and analytics to support decision-making				
3.4.08 · Customer satisfaction	6.55	6.94	47	2020
Customer satisfaction is emphasized in companies				
3.4.09 · Entrepreneurship	5.26	6.00	55	2020
Entrepreneurship of managers is widespread in business				
3.4.10 · Social responsibility	5.10	5.99	51	2020
Social responsibility of business leaders is high				
3.4.11 · Women in management	35.59	30.34	17	2018
Female share of senior and middle management (% of management)				
3.4.12 · Women on boards	8.10	21.43	48	2019
Boardmembers of all companies analyzed by MSCI				
3.4.13 · Fear of failure rate	47.74	40.52	44	2019
% indicating that fear of failure would prevent them from setting up a business				
3.4.14 · Total early-stage Entrepreneurial Activity	12.98	12.09	20	2019
% who are either a nascent entrepreneur or owner-manager of a new business				

### 3.5 · Attitudes and Values

	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization	6.70	6.44	29	2020
Attitudes toward globalization are generally positive in your society				
3.5.02 · Image abroad or branding	4.44	6.35	54	2020
The image abroad of your country encourages business development				
3.5.03 · National culture	6.51	6.86	45	2020
The national culture is open to foreign ideas				
3.5.04 · Flexibility and adaptability	6.61	6.70	37	2020
Flexibility and adaptability of people are high when faced with new challenges				
3.5.05 · Need for economic and social reforms	4.36	5.90	58	2020
The need for economic and social reforms is generally well understood				

3.5.06 · Digital transformation in companies	4.87	5.81	52	2020
Digital transformation in companies is generally well implemented				
3.5.07 · Value system	5.52	6.24	47	2020
The value system in your society supports competitiveness				

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## 4 · Infrastructure

### 4.1 · Basic Infrastructure

	Value	Average	Rank	Year
4.1.01 · Land area	1,964	1,478	11	2019
Square kilometers ('000)				
4.1.02 · Arable area	2,052	3,100	30	2016
Square meters per capita				
4.1.03 · Water resources	3,167	18,937	34	2017
Total internal renewable per capita in cubic meters				
4.1.04 · Access to water	5.90	8.04	56	2020
Access to water is adequately ensured and managed				
4.1.05 · Management of cities	5.13	6.69	55	2020
Management of cities supports business development				
4.1.06 · Population - market size	126.37	84.31	7	2019
Estimates in millions				
4.1.07 · Population - growth	0.94	0.66	24	2019
Percentage change				
4.1.08 · Dependent Population	33.9	33.3		2019
Percentage of total population				
Population over 65 years	7.4	14.6		2019
Percentage of total population				
Population under 15 years	26.5	18.7		2019
Percentage of total population				
4.1.09 · Dependency ratio	51.4	50.6	27	2019
Population under 15 and over 64 years old, divided by active population (15 to 64 years)				
4.1.10 · Roads	0.20	1.25	44	2015
Density of the network, km roads/square km land area				
4.1.11 · Railroads	0.014	0.047	39	2014
Density of the network, km per square km				
4.1.12 · Air transportation	64,570	65,815	20	2018
Number of passengers carried by main companies, thousands				
4.1.13 · Quality of air transportation	5.73	7.27	54	2020
Quality of air transportation encourages business development				
4.1.14 · Distribution infrastructure	5.75	7.29	54	2020
The distribution infrastructure of goods and services is generally efficient				
4.1.15 · Energy infrastructure	5.31	7.31	58	2020
Energy infrastructure is adequate and efficient				
4.1.16 · Total indigenous energy production	164.88	182.58	14	2017
Millions MTOE				
4.1.17 · Total indigenous energy production (%)	91.5	106.9	20	2017
Percentage of total requirements in tons of oil equivalent				
4.1.18 · Total final energy consumption	122.34	127.73	50	2017
Millions MTOE				
4.1.19 · Total final energy consumption per capita	0.99	2.47	8	2017
MTOE per capita				
4.1.20 · Electricity costs for industrial clients	0.090	0.103	22	2018
US\$ per kwh				

### 4.2 · Technological Infrastructure

	Value	Average	Rank	Year
4.2.01 · Investment in Telecommunications	0.26	0.40	47	2019
Percentage of GDP				
4.2.02 · Mobile Broadband subscribers	73.5	79.5	45	2018
3G & 4G market, % of mobile market				
4.2.03 · Mobile Telephone costs	6.3	16.4	10	2018
Monthly Blended Average Revenue per User				

<b>4.2.04 · Communications technology</b>	6.40	7.81	57	2020
Communications technology (voice and data) meets business requirements				
<b>4.2.05 · Computers in use</b>	1.91	1.35	12	2017
Worldwide share/ Source: Computer Industry Almanac				
<b>4.2.06 · Computers per capita</b>	411	713	46	2017
Number of computers per 1000 people/ Source: Computer Industry Almanac				
<b>4.2.07 · Internet users</b>	445	735	57	2017
Number of internet users per 1000 people/ Source: Computer Industry Almanac				
<b>4.2.08 · Broadband subscribers</b>	187	379	51	2018
Number of subscriptions per 1000 inhabitants				
<b>4.2.09 · Internet bandwidth speed</b>	16.4	35.5	53	2019
Average speed				
<b>4.2.10 · Digital/Technological skills</b>	6.40	7.03	48	2020
Digital/Technological skills are readily available				
<b>4.2.11 · Qualified engineers</b>	7.03	6.68	32	2020
Qualified engineers are available in your labor market				
<b>4.2.12 · Public-private partnerships</b>	5.31	6.03	50	2020
Public and private sector ventures are supporting technological development				
<b>4.2.13 · Development and application of technology</b>	5.60	6.51	51	2020
Development and application of technology are supported by the legal environment				
<b>4.2.14 · Funding for technological development</b>	3.81	5.92	58	2020
Funding for technological development is readily available				
<b>4.2.15 · High-tech exports (\$)</b>	76,288	46,922	13	2018
US\$ millions				
<b>4.2.16 · High-tech exports (%)</b>	21.04	16.57	17	2018
Percentage of manufactured exports				
<b>4.2.17 · ICT service exports</b>	0.3	9.5	62	2017
Percentage of service exports				
<b>4.2.18 · Cyber security</b>	4.23	5.93	59	2020
Cyber security is being adequately addressed by corporations				

### 4.3 · Scientific Infrastructure

	Value	Average	Rank	Year
<b>4.3.01 · Total expenditure on R&amp;D (\$)</b>	3,820	28,135	33	2018
US\$ millions				
<b>4.3.02 · Total expenditure on R&amp;D (%)</b>	0.31	1.50	55	2018
Percentage of GDP				
<b>4.3.03 · Total expenditure on R&amp;D per capita (\$)</b>	30.5	612.0	52	2018
US\$ per capita				
<b>4.3.04 · Business expenditure on R&amp;D (\$)</b>	1,601	20,750	35	2016
US\$ millions				
<b>4.3.05 · Business expenditure on R&amp;D (%)</b>	0.15	1.00	53	2016
Percentage of GDP				
<b>4.3.06 · Total R&amp;D personnel</b>	65.8	215.6	27	2016
Full-time work equivalent (FTE thousands)				
<b>4.3.07 · Total R&amp;D personnel per capita</b>	0.54	4.84	54	2016
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.08 · Total R&amp;D personnel in business enterprise</b>	26.3	161.6	32	2016
Full-time work equivalent (FTE thousands)				
<b>4.3.09 · Total R&amp;D personnel in business per capita</b>	0.21	3.00	54	2016
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.10 · Researchers in R&amp;D per capita</b>	0.3	3.3	53	2016
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.11 · Science degrees</b>	38.17	36.69	22	2016
Percentage of total first university degrees in science and engineering				
<b>4.3.12 · Scientific articles</b>	16,005	37,259	25	2017
Scientific articles published by origin of author				
<b>4.3.13 · Nobel prizes</b>	0	9	29	2019
Awarded in physics, chemistry, physiology or medicine and economics since 1950				
<b>4.3.14 · Nobel prizes per capita</b>	0.00	0.19	29	2019
Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people				



<b>4.3.15 · Patent applications</b>	2,695	54,510	32	2018
Number of applications filed by applicant's origin				
<b>4.3.16 · Patent applications per capita</b>	2.15	83.39	56	2018
Number of applications filed by applicant's origin, per 100,000 inhabitants				
<b>4.3.17 · Patent grants</b>	1,072	23,517	36	2018
Number of patents granted by applicant's origin (average 2016-2018)				
<b>4.3.18 · Number of patents in force</b>	7.4	395.5	52	2018
by applicant's origin, per 100,000 inhabitants				
<b>4.3.19 · Medium- and high-tech value added</b>	41.61	38.25	28	2017
Proportion of total manufacturing value added, expressed as a percentage				
<b>4.3.20 · Scientific research legislation</b>	3.81	5.91	58	2020
Laws relating to scientific research do encourage innovation				
<b>4.3.21 · Intellectual property rights</b>	5.17	6.59	52	2020
Intellectual property rights are adequately enforced				
<b>4.3.22 · Knowledge transfer</b>	4.63	5.47	48	2020
Knowledge transfer is highly developed between companies and universities				

## 4.4 · Health and Environment

	Value	Average	Rank	Year
<b>4.4.01 · Total health expenditure</b>	5.5	7.4	46	2017
Percentage of GDP				
<b>4.4.02 · Total health expenditure per capita</b>	515	2,468	48	2017
US\$ per capita				
<b>4.4.03 · Public expenditure on health (%)</b>	51.51	64.26	49	2017
Percentage of total health expenditure				
<b>4.4.04 · Health infrastructure</b>	3.15	5.97	56	2020
Health infrastructure meets the needs of society				
<b>4.4.05 · Universal health care coverage index</b>	76	77	32	2017
Index (0-100) measuring coverage of essential health services				
<b>4.4.06 · Life expectancy at birth</b>	75.0	78.5	51	2018
Average estimate				
<b>4.4.07 · Healthy life expectancy</b>	66.3	69.6	52	2019
Average estimate				
<b>4.4.08 · Infant mortality</b>	12.7	7.8	53	2018
Under five mortality rate per 1000 live births				
<b>4.4.09 · Medical assistance</b>			51	2019
Number of inhabitants per physician and per nurse				
Medical assistance / Per nurse	343.34	278.38		2019
Number of inhabitants per physician and per nurse				
Medical assistance / Per physician	417.13	479.32		2019
Number of inhabitants per physician and per nurse				
<b>4.4.10 · Urban population</b>	80	76		2019
Percentage of total population				
<b>4.4.11 · Human development index</b>	0.767	0.854	50	2018
Combines economic - social - educational indicators/ Source: Human Development Report				
<b>4.4.12 · Energy intensity</b>	106	119	31	2017
Total energy consumed for each 1000 US\$ of GDP in MTOE				
<b>4.4.13 · Waste water treatment plants</b>	-	77.2		
Percentage of population served				
<b>4.4.14 · Water consumption intensity</b>	80.33	38.66	42	2016
Water withdrawal for each 1000 US\$ of GDP in cubic meters				
<b>4.4.15 · CO2 emissions</b>	446.0	454.9	53	2017
Metric tons of carbon dioxide from fuel combustion				
<b>4.4.16 · CO2 emissions intensity</b>	385.1	408.5	41	2017
CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP				
<b>4.4.17 · Exposure to particle pollution</b>	21.24	20.18	49	2017
Mean population exposure to PM2.5, Micrograms per cubic metre				
<b>4.4.18 · Renewable energies (%)</b>	8.9	15.9	39	2017
Share of renewables in total energy requirements, %				
<b>4.4.19 · Forest area growth</b>	-0.7	1.3	56	2016
Five year percentage change of hectares				

<b>4.4.20 · Total biocapacity</b>	1.17	3.50	42	2016
Global hectares per capita of biologically productive space				
<b>4.4.21 · Ecological footprint</b>	2.6	4.9	9	2016
Global hectares per person				
<b>4.4.22 · Ecological balance (reserve/deficit)</b>	-1.43	-1.39	28	2016
Total biocapacity minus total footprint in global hectares per capita				
<b>4.4.23 · Environment-related technologies</b>	0.13	1.60	29	2016
Development of environment-related technologies, % inventions worldwide				
<b>4.4.24 · Environmental agreements</b>	85.54	83.39	35	2015
Multilateral agreements on hazardous waste, proportion fulfilled				
<b>4.4.25 · Sustainable development</b>	5.19	6.26	52	2020
Sustainable development is a priority in companies				
<b>4.4.26 · Pollution problems</b>	3.48	5.79	60	2020
Pollution problems do not seriously affect your economy				
<b>4.4.27 · Environmental laws</b>	5.52	6.24	46	2020
Environmental laws and compliance do not hinder the competitiveness of businesses				
<b>4.4.28 · Quality of life</b>	5.44	6.83	46	2020
Quality of life is high				

## 4.5 · Education

	Value	Average	Rank	Year
<b>4.5.01 · Total public expenditure on education</b>	3.0	4.6	57	2018
Percentage of GDP				
<b>4.5.02 · Total public expenditure on education per capita</b>	296	1,518	53	2018
US\$ per capita				
<b>4.5.03 · Gov. expenditure on education per student</b>	14.4	21.5	55	2016
Percentage of GDP per capita (secondary education)				
<b>4.5.04 · Total public exp. on education per student</b>	959	6,363	55	2017
Spending per enrolled pupil/student, all levels				
<b>4.5.05 · Pupil-teacher ratio (primary education)</b>	26.55	16.20	58	2017
Ratio of students to teaching staff				
<b>4.5.06 · Pupil-teacher ratio (secondary education)</b>	28.65	13.57	62	2017
Ratio of students to teaching staff				
<b>4.5.07 · Secondary school enrollment</b>	81.2	89.8	53	2017
Percentage of relevant age group receiving full-time education				
<b>4.5.08 · Higher education achievement</b>	23.4	42.8	54	2018
Percentage of population that has attained at least tertiary education for persons 25-34				
<b>4.5.09 · Women with degrees</b>	17.2	39.7	52	2018
Share of women who have a degree in the population 25-65				
<b>4.5.10 · Student mobility inbound</b>	0.20	3.32	55	2017
Foreign tertiary-level students per 1000 inhabitants				
<b>4.5.11 · Student mobility outbound</b>	0.28	2.47	56	2017
National tertiary-level students studying abroad per 1000 inhabitants				
<b>4.5.12 · Educational assessment - PISA</b>	416	471	47	2018
PISA survey of 15-year olds				
<b>Educational assessment - PISA / Mathematics</b>	409	472		2018
PISA survey of 15-year olds				
<b>Educational assessment - PISA / Reading</b>	420	468		2018
PISA survey of 15-year olds				
<b>Educational assessment - PISA / Sciences</b>	419	472		2018
PISA survey of 15-year olds				
<b>4.5.13 · Students who are not low achievers - PISA</b>	35.7	58.6	47	2018
% of students who are not low achievers in maths, sciences and reading				
<b>4.5.14 · English proficiency - TOEFL</b>	86	89	44	2018
TOEFL scores				
<b>4.5.15 · Primary and secondary education</b>	4.19	6.17	52	2020
Primary and secondary education meets the needs of a competitive economy				
<b>4.5.16 · University education</b>	5.38	6.40	47	2020
University education meets the needs of a competitive economy				
<b>4.5.17 · Management education</b>	5.77	6.45	47	2020
Management education meets the needs of the business community				

4.5.18 · University education index	1.87	15.22	50	2019
Country score calculated from Times Higher Education univesity ranking				
4.5.19 · Illiteracy	4.6	2.6	52	2018
Adult (over 15 years) illiteracy rate as a percentage of population				
4.5.20 · Language skills	4.82	6.39	50	2020
Language skills are meeting the needs of enterprises				

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## About the Institute for Management Development (IMD)

IMD is an independent academic institution with Swiss roots and global reach, founded almost 75 years ago by business leaders for business leaders. Since its creation, IMD has been a pioneering force in developing leaders who transform organizations and contribute to society.

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