



IMD World Competitiveness Yearbook 2021

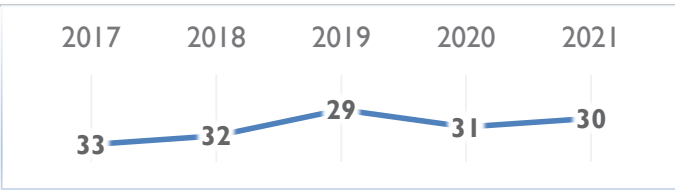
COUNTRY  
PROFILE

LITHUANIA



# LITHUANIA

## OVERALL PERFORMANCE (64 countries)



## CHALLENGES IN 2021

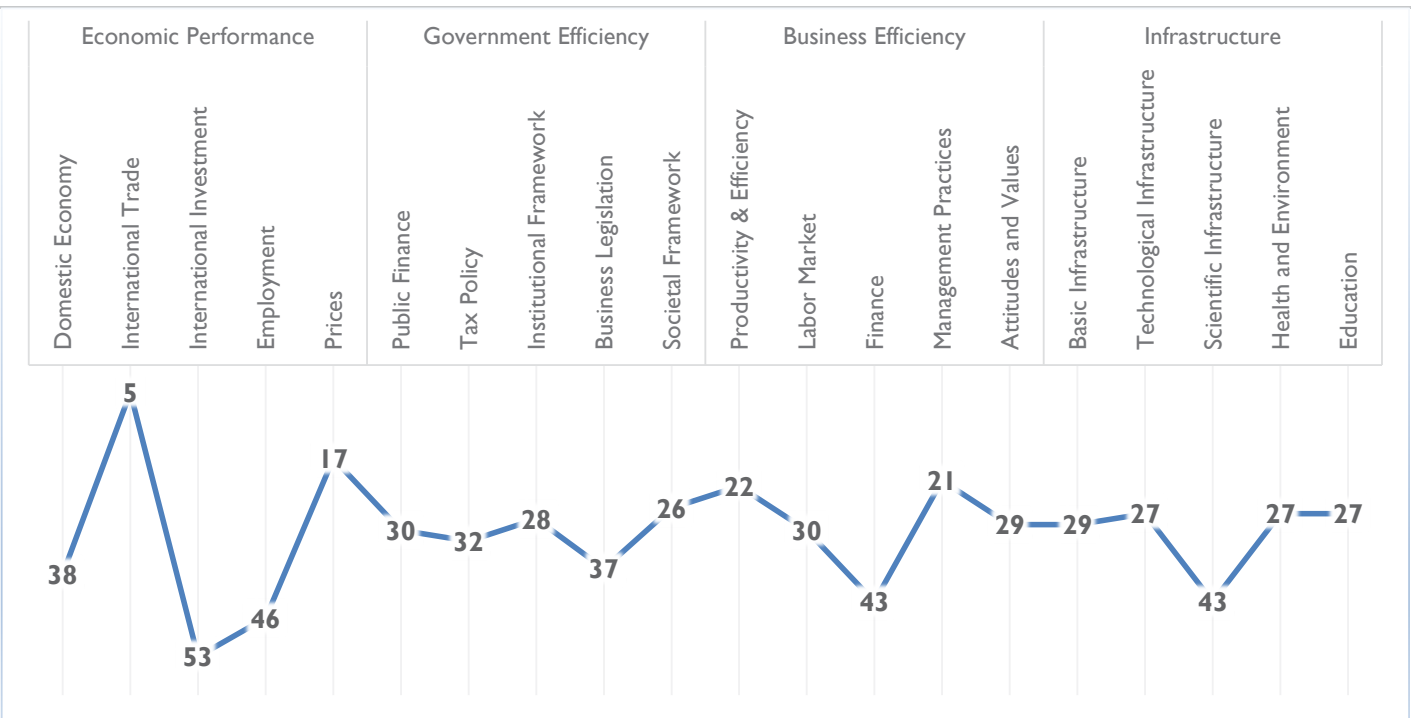
- Harness the post-COVID recovery measures to build the green economy and advance digitalization.
- Increase investments into high value-added sectors of the economy to boost productivity and innovation.
- Build public sector capacity for evidence-based policy making and delivery.
- Reach the social and political consensus on the appropriate level of taxation required to finance the public services.
- Improve the quality of the skills formation and develop a more effective talent attraction policy.

**Provided by:**  
Enterprise Lithuania

## BASIC FACTS

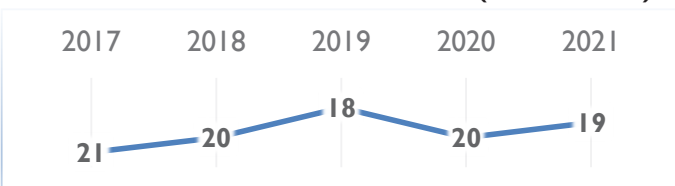
	Vilnius	Rank
Capital	Vilnius	
Land area (square km '000)	65 <sup>2020</sup>	
Exchange Rate (per \$)	0.876 <sup>2020</sup>	
Population - market size (millions)	2.79 <sup>2020</sup>	57
Gross Domestic Product (GDP) (US\$ billions)	55.7 <sup>2020</sup>	55
GDP (PPP) per capita (US\$)	38,852 <sup>2020</sup>	31
Real GDP growth (%)	-0.8 <sup>2020</sup>	6
Consumer price inflation (%)	1.06 <sup>2020</sup>	33
Unemployment rate (%)	8.50 <sup>2020</sup>	48
Labor force (millions)	1.48 <sup>2020</sup>	56
Current account balance (% of GDP)	8.36 <sup>2020</sup>	4
Direct investment stocks inward (\$bn)	20.4 <sup>2019</sup>	60
Direct investment flows inward (% of GDP)	2.88 <sup>2019</sup>	25

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### EUROPE - MIDDLE EAST - AFRICA (41 countries)



### POPULATIONS < 20 MILLION (35 countries)



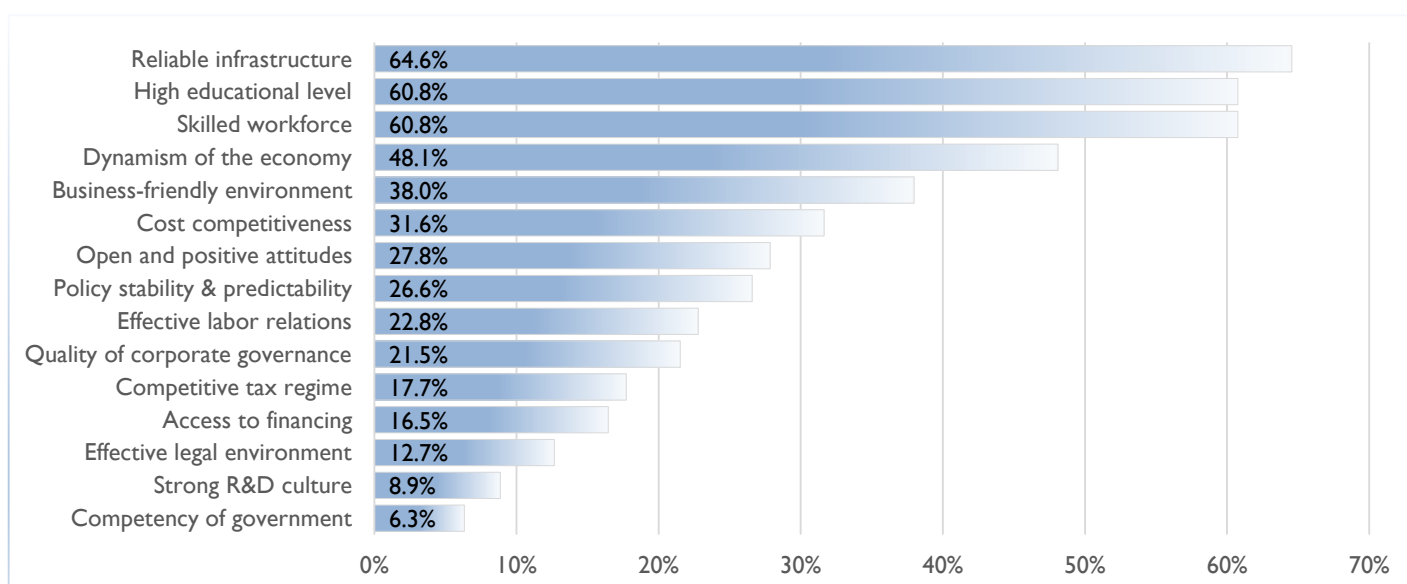
## COMPETITIVENESS EVOLUTION

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	WCY	DECLINES	WCY	WCY
	2020	2021		2020	2021
4.1.07 Population - growth	-0.34	0.00	2.1.02 Government budget surplus/deficit (%)	0.27	-7.37
4.5.17 University education index	2.27	4.35	2.4.07 Government subsidies	0.42	2.68
1.2.02 Current account balance	4.49	8.36	2.3.08 Exchange rate stability	0.005	0.017
1.5.01 Consumer price inflation	2.24	1.06	1.1.14 Real GDP growth	3.9	-0.8
1.1.13 Economic complexity index	0.68	0.90	1.1.15 Real GDP growth per capita	4.27	-0.82
3.3.01 Banking sector assets	67.25	85.21	1.1.18 Gross fixed capital formation - real growth	7.35	-0.18
4.5.03 Total public exp. on education per student	3,307	4,124	2.2.02 Collected personal income tax	4.07	7.06
2.1.09 Pension funding	3.44	4.23	1.4.09 Youth unemployment	11.90	19.60
3.3.10 Stock market capitalization (%)	7.57	9.11	1.4.04 Employment - long-term growth	6.89	2.48
4.3.18 Number of patents in force	26.7	32.0	2.1.04 Total general government debt (%)	31.42	46.98
2.3.11 Transparency	4.68	5.47	1.4.07 Unemployment rate	6.30	8.50
2.5.04 Risk of political instability	5.69	6.62	1.4.08 Long-term unemployment	1.90	2.50
4.3.02 Total expenditure on R&D (%)	0.88	0.99	2.3.12 Bureaucracy	4.28	3.29
4.4.17 Exposure to particle pollution	11.90	10.47	3.2.14 Labor force long-term growth	4.11	3.18
4.3.07 Total R&D personnel per capita	4.16	4.63	2.4.08 Subsidies	5.43	4.51

## 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.



# LITHUANIA

## ECONOMIC PERFORMANCE



Sub-Factor Rankings :	2020	2021
Domestic Economy	40	38
International Trade	7	5
International Investment	55	53
Employment	46	46
Prices	12	17

## GOVERNMENT EFFICIENCY



Sub-Factor Rankings :	2020	2021
Public Finance	29	30
Tax Policy	39	32
Institutional Framework	33	28
Business Legislation	30	37
Societal Framework	36	26

## BUSINESS EFFICIENCY



Sub-Factor Rankings :	2020	2021
Productivity & Efficiency	21	22
Labor Market	30	30
Finance	48	43
Management Practices	8	21
Attitudes and Values	22	29

## INFRASTRUCTURE



Sub-Factor Rankings :	2020	2021
Basic Infrastructure	29	29
Technological Infrastructure	22	27
Scientific Infrastructure	42	43
Health and Environment	30	27
Education	30	27

## LITHUANIA

## STRENGTHS

**Economic Performance** Rank

1.2.18	Export concentration by product	2
1.2.02	Current account balance	4
1.1.15	Real GDP growth per capita	5
1.5.04	Office rent	6
1.2.13	Exports of commercial services (%)	6
1.1.14	Real GDP growth	6
1.5.02	Cost-of-living index	11
1.2.09	Exports of goods (%)	11
1.2.24	Terms of trade index	11
1.2.23	Trade to GDP ratio	12

**Government Efficiency** Rank

2.2.07	Corporate tax rate on profit	6
2.2.09	Employer social security tax rate	6
2.5.15	Disposable Income	6
2.5.13	Unemployment rate - gender ratio	6
2.3.08	Exchange rate stability	8
2.4.01	Tariff barriers	13
2.4.15	Start-up procedures	16
2.4.14	Start-up days	18
2.5.16	Freedom of the Press	20
2.4.04	Foreign investors	21

**Business Efficiency** Rank

3.4.03	Opportunities and threats	2
3.2.16	Female labor force	4
3.4.09	Entrepreneurship	7
3.4.01	Agility of companies	8
3.2.14	Labor force long-term growth	10
3.4.08	Customer satisfaction	11
3.2.09	Apprenticeships	11
3.2.03	Remuneration in services professions	12
3.1.10	Use of digital tools and technologies	12
3.4.11	Women in management	13

**Infrastructure** Rank

4.5.05	Pupil-teacher ratio (secondary education)	3
4.2.10	Digital/Technological skills	5
4.2.03	Mobile Telephone costs	5
4.4.09	Medical assistance	7
4.4.14	Water use efficiency	8
4.2.04	Communications technology	9
4.5.04	Pupil-teacher ratio (primary education)	9
4.5.07	Higher education achievement	12
4.2.08	Broadband subscribers	14
4.5.06	Secondary school enrollment	14

## WEAKNESSES

**Economic Performance** Rank

1.3.07	Direct investment stocks inward (\$bn)	60
1.3.03	Direct investment stocks abroad (\$bn)	57
1.3.05	Direct investment flows inward (\$bn)	53
1.2.08	Exports of goods (\$bn)	52
1.3.01	Direct investment flows abroad (\$bn)	50
1.3.04	Direct investment stocks abroad (% of GDP)	49
1.4.07	Unemployment rate	48
1.5.05	Food costs	46
1.4.08	Long-term unemployment	46
1.4.09	Youth unemployment	46

**Government Efficiency** Rank

2.2.10	Employee social security tax rate	57
2.4.18	Immigration laws	55
2.4.17	Unemployment legislation	54
2.5.02	Homicide	49
2.3.05	Central bank policy	47
2.4.08	Subsidies	46
2.2.08	Consumption tax rate	45
2.4.11	Parallel economy	45
2.4.07	Government subsidies	44
2.2.11	Real personal taxes	44

**Business Efficiency** Rank

3.3.10	Stock market capitalization (%)	59
3.2.19	Finance skills	55
3.3.01	Banking sector assets	52
3.3.16	Credit	52
3.4.04	Credibility of managers	50
3.4.02	Changing market conditions	49
3.2.17	Foreign labor force - migrant stock	47
3.3.06	Banking and financial services	46
3.2.21	Brain drain	46
3.3.08	Stock markets	43

**Infrastructure** Rank

4.2.01	Investment in Telecommunications	61
4.4.23	Environment-related technologies	50
4.4.05	Universal health care coverage index	49
4.3.19	Medium- and high-tech value added	48
4.4.06	Life expectancy at birth	48
4.4.12	Energy intensity	47
4.1.07	Population - growth	46
4.3.05	Business expenditure on R&D (%)	45
4.2.02	Mobile Broadband subscribers	44
4.5.17	University education index	43



# LITHUANIA

## I · Economic Performance

I.1 · Domestic Economy	Value	Average	Rank	Year
I.1.00 · Exchange Rate	0.876	859.762		2020
National currency per US\$ (average)				
I.1.01 · Gross Domestic Product (GDP)	55.7	1,235.5	55	2020
US\$ billions				
I.1.02 · GDP (PPP)	108.6	1,829.9	55	2020
Estimates ; US\$ billions at purchasing power parity				
I.1.03 · World GDP contribution	0.07	1.46	55	2020
Percentage share of world GDP in market prices				
I.1.04 · Household consumption expenditure (\$bn)	33.5	673.9	55	2020
US\$ billions				
I.1.05 · Household consumption expenditure (%)	60.2	54.8	18	2020
Percentage of GDP				
I.1.06 · Government consumption expenditure (\$bn)	10.0	219.7	57	2020
US\$ billions				
I.1.07 · Government consumption expenditure (%)	17.9	18.7	39	2020
Percentage of GDP				
I.1.08 · Gross fixed capital formation (\$bn)	12.1	317.6	54	2020
US\$ billions				
I.1.09 · Gross fixed capital formation (%)	21.7	22.2	34	2020
Percentage of GDP				
I.1.10 · Gross domestic savings (\$bn)	12.2	336.5	53	2020
US\$ billions				
I.1.11 · Gross domestic savings (%)	21.9	26.4	44	2020
Percentage of GDP				
I.1.12 · Economic sectors				2020
Breakdown of the economic sectors, percentage of GDP				
Economic sectors / Agriculture	3.7	3.8		2020
Economic sectors / Industry	27.9	27.6		2020
Economic sectors / Services	68.5	68.2		2020
I.1.13 · Economic complexity index	0.90	0.91	35	2019
Measures knowledge intensity, by considering exports				
I.1.14 · Real GDP growth	-0.8	-5.1	6	2020
Percentage change, based on national currency in constant prices				
I.1.15 · Real GDP growth per capita	-0.82	-5.54	5	2020
Percentage change, based on national currency in constant prices				
I.1.16 · Household consumption expenditure - real growth	-1.50	-5.11	11	2020
Percentage change, based on constant prices				
I.1.17 · Government consumption expenditure - real growth	0.17	3.55	55	2020
Percentage change, based on constant prices				
I.1.18 · Gross fixed capital formation - real growth	-0.18	-5.75	16	2020
Percentage change, based on constant prices				
I.1.19 · Resilience of the economy	5.39	5.59	38	2021
Resilience of the economy to economic cycles is strong				
I.1.20 · GDP per capita	19,947	29,214	35	2020
US\$ per capita				
I.1.21 · GDP (PPP) per capita	38,852	39,600	31	2020
Estimates; US\$ per capita at purchasing power parity				
I.1.22 · Forecast: Real GDP growth	2.6	4.2	57	2021
Percentage change, based on national currency in constant prices				
I.1.23 · Forecast: Inflation	1.8	88.8	32	2021

Percentage change				
I.1.24 · Forecast: Unemployment	8.5	8.0	46	2021
Percentage of total labor force				
I.1.25 · Forecast: Current account balance	5.3	0.9	12	2021
Percentage of GDP				
<b>I.2 · International Trade</b>				
	Value	Average	Rank	Year
I.2.01 · Current account balance (\$bn)	4.7	9.3	30	2020
US\$ billions (minus sign = deficit)				
I.2.02 · Current account balance	8.36	1.65	4	2020
Percentage of GDP				
I.2.03 · Balance of trade (\$bn)	-0.4	0.7	37	2020
US\$ billions (minus sign = deficit)				
I.2.04 · Balance of trade (%)	-0.67	0.35	38	2020
Percentage of GDP				
I.2.05 · Balance of commercial services (\$bn)	5.76	4.81	20	2020
US\$ billions (minus sign = deficit)				
I.2.06 · Balance of commercial services (%)	10.34	1.21	4	2020
Percentage of GDP				
I.2.07 · World exports contribution	0.20	1.47	53	2020
Percentage share of world exports (goods and commercial services)				
I.2.08 · Exports of goods (\$bn)	32.77	257.28	52	2020
US\$ billions				
I.2.09 · Exports of goods (%)	58.79	37.14	11	2020
Percentage of GDP				
I.2.10 · Exports of goods per capita	11,727	11,553	23	2020
US\$ per capita				
I.2.11 · Exports of goods - growth	-1.16	-8.76	13	2020
Percentage change, based on US\$ values				
I.2.12 · Exports of commercial services (\$bn)	12.27	73.11	44	2020
US\$ billions				
I.2.13 · Exports of commercial services (%)	22.02	13.39	6	2020
Percentage of GDP				
I.2.14 · Exports of commercial services - growth	-6.92	-25.43	9	2020
Percentage change, based on US\$ values				
I.2.15 · Exports of goods & commercial services	45.04	332.15	53	2020
US\$ billions				
I.2.16 · Exports breakdown by economic sector				2019
Percentage of total exports				
Exports breakdown by economic sector / Agriculture	14.7	10.3		2019
Exports breakdown by economic sector / Industry	56.9	62.7		2019
Exports breakdown by economic sector / Services	28.5	27.0		2019
I.2.17 · Export concentration by partner	44.3	54.2	13	2019
Exports to top 5 countries, percentage of total exports				
I.2.18 · Export concentration by product	32.8	55.1	2	2019
Top 5 products, percentage of total exports				
I.2.19 · Imports of goods & commercial services (\$bn)	39.6	325.6	11	2020
US\$ billions				
I.2.20 · Imports of goods & commercial services (%)	71.1	48.8	51	2020
Percentage of GDP				
I.2.21 · Imports of goods & commercial services - growth	-8.74	-10.93	39	2020
Percentage change, based on US\$ values				
I.2.22 · Imports breakdown by economic sector				2019
Percentage of total imports				
Imports breakdown by economic sector / Agriculture	12.3	8.0		2019
Imports breakdown by economic sector / Industry	70.0	67.1		2019

Imports breakdown by economic sector / Services	17.7	25.0		2019
<b>I.2.23 · Trade to GDP ratio</b>	164.35	106.04	12	2019
(Exports + Imports) / GDP				
<b>I.2.24 · Terms of trade index</b>	104.2	97.1	11	2019
Unit value of exports over unit value of imports				
<b>I.2.25 · Tourism receipts</b>	2.73	3.79	29	2019
International tourism receipts as a percentage of GDP				
<b>I.3 · International Investment</b>	Value	Average	Rank	Year
<b>I.3.01 · Direct investment flows abroad (\$bn)</b>	0.55	20.75	50	2019
US\$ billions				
<b>I.3.02 · Direct investment flows abroad (% of GDP)</b>	1.00	3.34	32	2019
Percentage of GDP				
<b>I.3.03 · Direct investment stocks abroad (\$bn)</b>	4.7	535.2	57	2019
US\$ billions				
<b>I.3.04 · Direct investment stocks abroad (% of GDP)</b>	8.54	81.76	49	2019
Percentage of GDP				
<b>I.3.05 · Direct investment flows inward (\$bn)</b>	1.57	24.48	53	2019
US\$ billions				
<b>I.3.06 · Direct investment flows inward (% of GDP)</b>	2.88	5.03	25	2019
Percentage of GDP				
<b>I.3.07 · Direct investment stocks inward (\$bn)</b>	20.4	536.5	60	2019
US\$ billions				
<b>I.3.08 · Direct investment stocks inward (% of GDP)</b>	37.36	96.59	40	2019
Percentage of GDP				
<b>I.3.09 · Balance of direct investment flows (\$bn)</b>	-1.03	-3.73	28	2019
US\$ billions (flows abroad minus flows inward)				
<b>I.3.10 · Balance of direct investment flows (%)</b>	-1.88	-1.69	41	2019
Percentage of GDP (flows abroad minus flows inward)				
<b>I.3.11 · Net position in direct investment stocks (\$bn)</b>	-15.7	-1.3	26	2019
US\$ billions (stocks abroad minus stocks inward)				
<b>I.3.12 · Net position in direct investment stocks (%)</b>	-28.82	-14.83	45	2019
Percentage of GDP (stocks abroad minus stocks inward)				
<b>I.3.13 · Relocation threats of business</b>	5.72	5.38	23	2021
Relocation of business is not a threat to the future of your economy				
<b>I.3.14 · Portfolio investment assets</b>	-0.76	31.19	61	2019
US\$ billions				
<b>I.3.15 · Portfolio investment liabilities</b>	1.90	29.61	39	2019
US\$ billions				
<b>I.4 · Employment</b>	Value	Average	Rank	Year
<b>I.4.01 · Employment</b>	1.36	38.49	55	2020
Total employment in millions				
<b>I.4.02 · Employment (%)</b>	48.61	46.43	22	2020
Percentage of population				
<b>I.4.03 · Employment - growth</b>	-1.47	-2.20	33	2020
Estimates: percentage change				
<b>I.4.04 · Employment - long-term growth</b>	2.48	-0.60	19	2020
Estimates: % of population, percentage change in 4 years				
<b>I.4.05 · Employment by sector</b>				2020
Percentage of total employment				
Employment by sector / Agriculture	5.7	8.2		2020
Employment by sector / Industry	25.4	23.4		2020
Employment by sector / Services	68.9	68.4		2020
<b>I.4.06 · Employment in the public sector</b>	26.89	17.45	52	2019



Percentage of total employment				
<b>I.4.07 · Unemployment rate</b>	<b>8.50</b>	<b>8.49</b>	<b>48</b>	<b>2020</b>
Percentage of labor force				
<b>I.4.08 · Long-term unemployment</b>	<b>2.50</b>	<b>2.17</b>	<b>46</b>	<b>2020</b>
Percentage of labor force				
<b>I.4.09 · Youth unemployment</b>	<b>19.60</b>	<b>17.16</b>	<b>46</b>	<b>2020</b>
Percentage of youth labor force (under the age of 25)				
<b>I.4.10 · Youth exclusion</b>	<b>8.7</b>	<b>13.6</b>	<b>21</b>	<b>2019</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>1.06</b>	<b>38.79</b>	<b>33</b>	<b>2020</b>
Average annual rate				
<b>I.5.02 · Cost-of-living index</b>	<b>63.40</b>	<b>76.02</b>	<b>11</b>	<b>2019</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>860</b>	<b>1,525</b>	<b>17</b>	<b>2018</b>
3-room apartment monthly rent in major cities, US\$				
<b>I.5.04 · Office rent</b>	<b>273</b>	<b>664</b>	<b>6</b>	<b>2019</b>
Total occupation cost in the main city (US\$/Sq.M. per year)				
<b>I.5.05 · Food costs</b>	<b>24.38</b>	<b>18.82</b>	<b>46</b>	<b>2020</b>
Percentage of household final consumption expenditures				
<b>I.5.06 · Gasoline prices</b>	<b>1.23</b>	<b>1.13</b>	<b>35</b>	<b>2020</b>
Premium unleaded gasoline (95 Ron) US\$ per litre				

# LITHUANIA

## 2 · Government Efficiency

### 2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn)	-4.11	-131.03	13	2020
US\$ billions				
2.1.02 · Government budget surplus/deficit (%)	-7.37	-7.12	39	2020
Percentage of GDP				
2.1.03 · Total general government debt (\$bn)	26.18	1,251.77	9	2020
US\$ billions				
2.1.04 · Total general government debt (%)	46.98	70.60	22	2020
Percentage of GDP				
2.1.05 · Total general government debt-real growth	29.44	16.13	59	2020
Percentage change, based on national currency in constant prices				
2.1.06 · Interest payment (%)	1.92	5.79	17	2020
Percentage of current revenue				
2.1.07 · Public finances	3.90	4.52	38	2021
Public finances are being efficiently managed				
2.1.08 · Tax evasion	3.87	4.66	42	2021
Tax evasion is not a threat to your economy				
2.1.09 · Pension funding	4.23	4.32	33	2021
Pension funding is adequately addressed for the future				
2.1.10 · General government expenditure	43.5	40.8	33	2020
Percentage of GDP				

### 2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues	30.11	27.57	33	2019
Percentage of GDP				
2.2.02 · Collected personal income tax	7.06	5.95	42	2019
On profits, income and capital gains, as a percentage of GDP				
2.2.03 · Collected corporate taxes	1.56	3.07	6	2019
On profits, income and capital gains, as a percentage of GDP				
2.2.04 · Collected indirect tax revenues	11.56	9.82	41	2019
Taxes on goods and services as a percentage of GDP				
2.2.05 · Collected capital and property taxes	0.30	1.34	12	2019
Percentage of GDP				
2.2.06 · Collected social security contribution	9.64	7.13	39	2019
Compulsory contribution of employees and employers as a percentage of GDP				
2.2.07 · Corporate tax rate on profit	15.00	22.80	6	2020
Maximum tax rate, calculated on profit before tax				
2.2.08 · Consumption tax rate	21.00	16.43	45	2020
Standard rate of VAT/GST				
2.2.09 · Employer social security tax rate	1.8	16.4	6	2020
%				
2.2.10 · Employee social security tax rate	19.5	10.4	57	2020
%				
2.2.11 · Real personal taxes	4.35	5.03	44	2021
Real personal taxes do not discourage people from working or seeking advancement				

### 2.3 · Institutional Framework

	Value	Average	Rank	Year
2.3.01 · Real short-term interest rate	-1.51	-0.04	11	2020
Real discount / bank rate				
2.3.02 · Cost of capital	5.59	5.53	33	2021
Cost of capital encourages business development				
2.3.03 · Interest rate spread	2.95	3.53	36	2020
Lending rate minus deposit rate				

<b>2.3.04 · Country credit rating</b>	45.3	42.8	31	2020
Index (0-60) of three country credit ratings: Fitch, Moody's and S&P				
<b>2.3.05 · Central bank policy</b>	5.97	6.31	47	2021
Central bank policy has a positive impact on the economy				
<b>2.3.06 · Foreign currency reserves</b>	4.85	209.20	59	2020
US\$ billions				
<b>2.3.07 · Foreign currency reserves per capita</b>	1,735	8,256	42	2020
US\$ per capita				
<b>2.3.08 · Exchange rate stability</b>	0.017	0.089	8	2020
Parity change from national currency to SDR, 2020 / 2018				
<b>2.3.09 · Legal and regulatory framework</b>	5.46	4.89	29	2021
The legal and regulatory framework encourages the competitiveness of enterprises				
<b>2.3.10 · Adaptability of government policy</b>	4.56	4.36	33	2021
Adaptability of government policy to changes in the economy is high				
<b>2.3.11 · Transparency</b>	5.47	4.36	22	2021
Transparency of government policy is satisfactory				
<b>2.3.12 · Bureaucracy</b>	3.29	3.31	30	2021
Bureaucracy does not hinder business activity				
<b>2.3.13 · Bribery and corruption</b>	4.03	4.43	34	2021
Bribery and corruption do not exist				
<b>2.3.14 · Rule of law</b>	81.25	71.01	30	2019
Rule of Law Index				
<b>2.3.15 · Sustainable Development Goals</b>	75.0	74.6	32	2020
Country performance on the 17 SDGs				
<b>2.3.16 · Democracy Index</b>	7.13	7.00	35	2020
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>	1.84	2.89	13	2019
Tariffs on imports: Applied weighted mean tariff rate for all products				
<b>2.4.02 · Protectionism</b>	5.64	5.55	31	2021
Protectionism of your government does not impair the conduct of your business				
<b>2.4.03 · Public sector contracts</b>	5.44	5.79	42	2021
Public sector contracts are sufficiently open to foreign bidders				
<b>2.4.04 · Foreign investors</b>	7.70	6.70	21	2021
Foreign investors are free to acquire control in domestic companies				
<b>2.4.05 · Capital markets</b>	5.92	6.38	41	2021
Capital markets (foreign and domestic) are easily accessible				
<b>2.4.06 · Investment incentives</b>	6.25	5.79	29	2021
Investment incentives are attractive to foreign investors				
<b>2.4.07 · Government subsidies</b>	2.68	1.94	44	2020
To private and public companies as a percentage of GDP				
<b>2.4.08 · Subsidies</b>	4.51	5.22	46	2021
Subsidies do not distort fair competition and economic development				
<b>2.4.09 · State ownership of enterprises</b>	5.44	5.73	41	2021
State ownership of enterprises is not a threat to business activities				
<b>2.4.10 · Competition legislation</b>	5.75	5.57	32	2021
Competition legislation is efficient in preventing unfair competition				
<b>2.4.11 · Parallel economy</b>	3.52	4.67	45	2021
Parallel (black-market, unrecorded) economy does not impair economic development				
<b>2.4.12 · New business density</b>	3.3	6.0	33	2018
Registered new businesses per 1'000 people aged 15-64				
<b>2.4.13 · Creation of firms</b>	7.37	6.43	21	2021
Creation of firms is supported by legislation				
<b>2.4.14 · Start-up days</b>	5.5	14.9	18	2019
Number of days to start a business				
<b>2.4.15 · Start-up procedures</b>	4.0	6.0	16	2019
Number of procedures to start a business				
<b>2.4.16 · Labor regulations</b>	5.70	5.24	29	2021
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				

<b>2.4.17 · Unemployment legislation</b>	3.54	4.86	54	2021
Unemployment legislation provides an incentive to look for work				
<b>2.4.18 · Immigration laws</b>	4.87	5.93	55	2021
Immigration laws do not prevent your company from employing foreign labor				
<b>2.4.19 · Redundancy costs</b>	8.7	9.5	34	2019
Number of weeks of salary				

## 2.5 · Societal Framework

	Value	Average	Rank	Year
<b>2.5.01 · Justice</b>	5.67	5.43	31	2021
Justice is fairly administered				
<b>2.5.02 · Homicide</b>	4.57	4.53	49	2018
Intentional homicide, rate per 100'000 population				
<b>2.5.03 · Ageing of population</b>	19.9	14.8	50	2020
Population over 65, percentage of total population				
<b>2.5.04 · Risk of political instability</b>	6.62	5.60	26	2021
The risk of political instability is very low				
<b>2.5.05 · Social cohesion</b>	5.18	5.28	34	2021
Social cohesion is high				
<b>2.5.06 · Gini coefficient</b>	35.70	35.59	39	2018
Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)				
<b>2.5.07 · Income distribution - lowest 10%</b>	2.10	2.76		2018
Percentage of household incomes going to lowest 10% of households				
<b>2.5.08 · Income distribution - highest 10%</b>	27.60	27.05		2018
Percentage of household incomes going to highest 10% of households				
<b>2.5.09 · Income distribution - lowest 40%</b>	18.60	18.77	31	2018
Percentile going to the lowest 40% of households				
<b>2.5.09 · Income share held by lowest 60% - growth</b>	-	0.00		
Percentage change of household incomes going to lowest 60% of households				
<b>2.5.10 · Income distribution - lowest 40% growth</b>	3.91	0.54	3	2018
Percentile going to the lowest 40% of households - growth				
<b>2.5.11 · Equal opportunity</b>	6.25	5.93	30	2021
Equal opportunity legislation in your economy encourages economic development				
<b>2.5.12 · Females in parliament</b>	24.11	28.00	37	2020
Percentage of total seats in Parliament				
<b>2.5.13 · Unemployment rate - gender ratio</b>	0.83	1.26	6	2020
Ratio of the female and male unemployment rates				
<b>2.5.14 · Gender inequality</b>	0.124	0.184	34	2019
Gender Inequality Index (UNDP)				
<b>2.5.15 · Disposable Income</b>	86.3	71.5	6	2020
Female / male ratio				
<b>2.5.16 · Freedom of the Press</b>	21.19	28.29	20	2020
Reporters Without Borders: World Press Freedom Score				

# LITHUANIA

## 3 · Business Efficiency

### 3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP)	77,296	81,620	36	2019
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	3.46	0.53	6	2019
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	40.98	47.29	36	2019
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	51,960	52,322	24	2020
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	87,915	100,324	32	2020
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	79,411	82,232	34	2020
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	6.33	6.06	27	2021
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	6.68	6.64	36	2021
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	5.82	5.99	34	2021
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	6.89	5.96	12	2021
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	9.59	13.69	34	2020
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	6.03	2.04	51	2019
Percentage change				
3.2.03 · Remuneration in services professions	11,666	27,862	12	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	8,493	18,772		2018
Remuneration in services professions / Nurse	7,491	18,706		2018
Remuneration in services professions / Primary school	10,778	30,039		2018
Remuneration in services professions / Product Manager	23,209	47,954		2018
Remuneration in services professions / Sales Assistant	9,805	29,313		2018
Remuneration in services professions / Secretary / Personal	10,218	22,391		2018
3.2.04 · Remuneration of management	112,304	165,956	20	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	272,788	299,663		2019
Remuneration of management / Director manufacturing	61,334	146,459		2019
Remuneration of management / Engineer	27,329	78,229		2019
Remuneration of management / Human resources director	87,766	139,473		2019
3.2.05 · Remuneration spread	27.71	17.91	50	2018
Ratio of CEO to personal assistant remuneration				

<b>3.2.06 · Working hours</b>	1,886	1,837	27	2019
Average number of working hours per year				
<b>3.2.07 · Worker motivation</b>	5.77	5.79	30	2021
Worker motivation in companies is high				
<b>3.2.08 · Industrial disputes</b>	4.11	13.05	31	2019
Working days lost per 1,000 inhabitants per year (average 2017-2019)				
<b>3.2.09 · Apprenticeships</b>	6.03	5.08	11	2021
Apprenticeships are sufficiently implemented				
<b>3.2.10 · Employee training</b>	6.28	5.97	26	2021
Employee training is a high priority in companies				
<b>3.2.11 · Labor force</b>	1.48	41.25	56	2020
Employed and registered unemployed (millions)				
<b>3.2.12 · Labor force (%)</b>	53.11	49.90	16	2020
Percentage of population				
<b>3.2.13 · Labor force growth</b>	0.92	-0.68	14	2020
Percentage change				
<b>3.2.14 · Labor force long-term growth</b>	3.18	-0.53	10	2020
Estimates: % of population, percentage change in 4 years				
<b>3.2.15 · Part-time employment</b>	5.82	13.20	43	2019
Percentage of total employment				
<b>3.2.16 · Female labor force</b>	49.51	43.18	4	2020
Percentage of total labor force				
<b>3.2.17 · Foreign labor force - migrant stock</b>	5.26	17.11	47	2020
Migrant stock, age 20-64, % of population				
<b>3.2.18 · Skilled labor</b>	5.11	5.51	42	2021
Skilled labor is readily available				
<b>3.2.19 · Finance skills</b>	4.96	6.27	55	2021
Finance skills are readily available				
<b>3.2.20 · Attracting and retaining talents</b>	6.91	6.76	33	2021
Attracting and retaining talents is a priority in companies				
<b>3.2.21 · Brain drain</b>	3.90	4.78	46	2021
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
<b>3.2.22 · Foreign highly-skilled personnel</b>	5.14	5.28	35	2021
Foreign highly-skilled personnel are attracted to your country's business environment				
<b>3.2.23 · International experience</b>	5.90	5.52	22	2021
International experience of senior managers is generally significant				
<b>3.2.24 · Competent senior managers</b>	5.28	5.51	39	2021
Competent senior managers are readily available				

### 3.3 · Finance

	Value	Average	Rank	Year
<b>3.3.01 · Banking sector assets</b>	85.21	161.34	52	2020
Percentage of GDP				
<b>3.3.02 · Financial cards in circulation</b>	1.76	3.36	43	2018
Number of cards per capita				
<b>3.3.03 · Financial card transactions</b>	5,981	10,208	40	2018
US\$ per capita				
<b>3.3.04 · Access to financial services</b>	82.88	82.18	38	2017
Proportion of adults with a bank account or mobile-money-service provider				
<b>3.3.05 · Access to financial services - gender ratio</b>	0.95	0.96	42	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>	5.37	6.09	46	2021
Banking and financial services do support business activities efficiently				
<b>3.3.07 · Regulatory compliance (banking laws)</b>	6.71	6.77	34	2021
Regulatory compliance is sufficiently developed				
<b>3.3.08 · Stock markets</b>	4.85	5.62	43	2021
Stock markets provide adequate financing to companies				
<b>3.3.09 · Stock market capitalization (\$bn)</b>	5.1	1,276.4	56	2020
US\$ billions				
<b>3.3.10 · Stock market capitalization (%)</b>	9.11	101.96	59	2020
Percentage of GDP				



3.3.11 · Value traded on stock markets	39	15,149	56	2019
US\$ per capita				
3.3.12 · Listed domestic companies	29	713	55	2019
Number of listed domestic companies				
3.3.13 · Stock market index	8.60	-3.62	8	2020
Percentage change on index in national currency				
3.3.14 · Shareholders' rights	6.96	6.70	28	2021
Shareholders' rights are sufficiently implemented				
3.3.15 · Initial Public Offerings	277.2	3,591.6	42	2020
By acquiror nation (average 2018-2020) US\$ millions				
3.3.16 · Credit	4.71	5.95	52	2021
Credit is easily available for business				
3.3.17 · Venture capital	5.14	5.13	34	2021
Venture capital is easily available for business				
3.3.18 · M&A Activity	1.257	1.329	21	2019
Deals per listed company (average 2017-2019)				
3.3.19 · Corporate debt	5.65	5.83	35	2021
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	6.99	5.99	8	2021
Companies are agile				
3.4.02 · Changing market conditions	6.20	6.68	49	2021
Companies are generally extremely aware of changing market conditions				
3.4.03 · Opportunities and threats	7.57	6.23	2	2021
Companies are very good at responding quickly to opportunities and threats				
3.4.04 · Credibility of managers	4.94	5.96	50	2021
Credibility of managers in society is strong				
3.4.05 · Corporate boards	6.13	6.03	31	2021
Corporate boards do supervise the management of companies effectively				
3.4.06 · Auditing and accounting practices	7.62	7.15	22	2021
Auditing and accounting practices are adequately implemented in business				
3.4.07 · Use of big data and analytics	5.46	5.10	24	2021
Companies are very good at using big data and analytics to support decision-making				
3.4.08 · Customer satisfaction	7.77	6.91	11	2021
Customer satisfaction is emphasized in companies				
3.4.09 · Entrepreneurship	6.99	5.95	7	2021
Entrepreneurship of managers is widespread in business				
3.4.10 · Social responsibility	5.70	5.84	37	2021
Social responsibility of business leaders is high				
3.4.11 · Women in management	38.59	31.42	13	2019
Female share of senior and middle management (% of management)				
3.4.12 · Women on boards	12.00	21.73	43	2019
Boardmembers of all companies analyzed by MSCI				
3.4.13 · Entrepreneurial fear of failure	-	40.12		
% indicating that fear of failure would prevent them from setting up a business				
3.4.14 · Total early-stage Entrepreneurial Activity	-	12.48		
% 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	6.08	6.32	39	2021
Attitudes toward globalization are generally positive in your society				
3.5.02 · Image abroad or branding	6.48	6.18	35	2021
The image abroad of your country encourages business development				
3.5.03 · National culture	6.84	6.69	32	2021
The national culture is open to foreign ideas				
3.5.04 · Flexibility and adaptability	7.29	6.61	14	2021
Flexibility and adaptability of people are high when faced with new challenges				
3.5.05 · Need for economic and social reforms	5.87	5.77	32	2021
The need for economic and social reforms is generally well understood				

<b>3.5.06 · Digital transformation in companies</b>	<b>6.26</b>	<b>5.75</b>	<b>24</b>	<b>2021</b>
Digital transformation in companies is generally well implemented				
<b>3.5.07 · Value system</b>	<b>6.18</b>	<b>6.11</b>	<b>34</b>	<b>2021</b>
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	65	1,462	48	2020
Square kilometers ('000)				
4.1.02 · Arable area	7,658	2,951	7	2018
Square meters per capita				
4.1.03 · Water resources	5,349	18,657	25	2017
Total internal renewable per capita in cubic meters				
4.1.04 · Access to water	9.27	7.94	15	2021
Access to water is adequately ensured and managed				
4.1.05 · Management of cities	6.51	6.52	36	2021
Management of cities supports business development				
4.1.06 · Population - market size	2.79	82.75	57	2020
Estimates in millions				
4.1.07 · Population - growth	0.00	0.55	46	2020
Percentage change				
4.1.08 · Dependent Population	35.1	33.5		2020
Percentage of total population				
Population over 65 years	19.9	14.8		2020
Population under 15 years	15.1	18.8		2020
4.1.09 · Dependency ratio	54.0	51.1	36	2020
Population under 15 and over 64 years old, divided by active population (15 to 64 years)				
4.1.10 · Roads	1.31	1.26	20	2018
Density of the network, km roads/square km land area				
4.1.11 · Railroads	0.029	0.051	27	2019
Density of the network, km per square km				
4.1.12 · Air transportation	41	67,271	63	2019
Number of passengers carried by main companies, thousands				
4.1.13 · Quality of air transportation	6.73	7.10	41	2021
Quality of air transportation encourages business development				
4.1.14 · Distribution infrastructure	8.41	7.21	16	2021
The distribution infrastructure of goods and services is generally efficient				
4.1.15 · Energy infrastructure	8.00	7.11	23	2021
Energy infrastructure is adequate and efficient				
4.1.16 · Total indigenous energy production	2.00	185.53	58	2018
Millions MTOE				
4.1.17 · Total indigenous energy production (%)	26.3	105.8	54	2018
Percentage of total requirements in tons of oil equivalent				
4.1.18 · Total final energy consumption	6.44	125.76	9	2017
Millions MTOE				
4.1.19 · Total final energy consumption per capita	2.26	2.44	38	2017
MTOE per capita				
4.1.20 · Electricity costs for industrial clients	0.114	0.103	37	2020
US\$ per kwh				

### 4.2 · Technological Infrastructure

	Value	Average	Rank	Year
4.2.01 · Investment in Telecommunications	0.18	0.45	61	2020
Percentage of GDP				
4.2.02 · Mobile Broadband subscribers	51.7	63.4	44	2019
4G & 5G market, % of mobile market				
4.2.03 · Mobile Telephone costs	3.2	15.3	5	2019
Monthly Blended Average Revenue per User				

<b>4.2.04 · Communications technology</b>	9.16	7.65	9	2021
Communications technology (voice and data) meets business requirements				
<b>4.2.05 · Computers in use</b>	0.09	1.36	53	2018
Worldwide share/ Source: Computer Industry Almanac				
<b>4.2.06 · Computers per capita</b>	957	719	27	2018
Number of computers per 1000 people/ Source: Computer Industry Almanac				
<b>4.2.07 · Internet users</b>	844	793	29	2020
Number of internet users per 1000 people				
<b>4.2.08 · Broadband subscribers</b>	513	374	14	2019
Number of subscriptions per 1000 inhabitants				
<b>4.2.09 · Internet bandwidth speed</b>	67.8	56.5	21	2020
Average speed				
<b>4.2.10 · Digital/Technological skills</b>	8.48	6.88	5	2021
Digital/Technological skills are readily available				
<b>4.2.11 · Qualified engineers</b>	6.23	6.55	40	2021
Qualified engineers are available in your labor market				
<b>4.2.12 · Public-private partnerships</b>	5.67	5.95	40	2021
Public and private sector ventures are supporting technological development				
<b>4.2.13 · Development &amp; application of tech.</b>	6.48	6.35	32	2021
Development and application of technology are supported by the legal environment				
<b>4.2.14 · Funding for technological development</b>	5.87	5.84	30	2021
Funding for technological development is readily available				
<b>4.2.15 · High-tech exports (\$)</b>	2,527	46,556	40	2019
US\$ millions				
<b>4.2.16 · High-tech exports (%)</b>	12.03	17.16	34	2019
Percentage of manufactured exports				
<b>4.2.17 · ICT service exports</b>	5.8	9.3	36	2017
Percentage of service exports				
<b>4.2.18 · Cyber security</b>	5.65	5.77	33	2021
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>	542	29,862	53	2019
US\$ millions				
<b>4.3.02 · Total expenditure on R&amp;D (%)</b>	0.99	1.53	41	2019
Percentage of GDP				
<b>4.3.03 · Total expenditure on R&amp;D per capita (\$)</b>	193.9	619.4	37	2019
US\$ per capita				
<b>4.3.04 · Business expenditure on R&amp;D (\$)</b>	183	22,065	52	2019
US\$ millions				
<b>4.3.05 · Business expenditure on R&amp;D (%)</b>	0.33	1.02	45	2019
Percentage of GDP				
<b>4.3.06 · Total R&amp;D personnel</b>	12.9	221.6	48	2019
Full-time work equivalent (FTE thousands)				
<b>4.3.07 · Total R&amp;D personnel per capita</b>	4.63	5.01	31	2019
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.08 · Total R&amp;D personnel in business enterprise</b>	4.8	174.4	49	2019
Full-time work equivalent (FTE thousands)				
<b>4.3.09 · Total R&amp;D personnel in business per capita</b>	1.70	3.14	38	2019
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.10 · Researchers in R&amp;D per capita</b>	3.4	3.3	29	2019
Full-time work equivalent (FTE) per 1000 people				
<b>4.3.11 · Graduates in Sciences</b>	26.82	24.82	22	2018
% of graduates in ICT, Engineering, Math & Natural Sciences				
<b>4.3.11 · Science degrees</b>	-	0.00		
Percentage of total first university degrees in science and engineering				
<b>4.3.12 · Scientific articles</b>	2,267	38,476	53	2018
Scientific articles published by origin of author				
<b>4.3.13 · Nobel prizes</b>	1	9	22	2020
Awarded in physics, chemistry, physiology or medicine and economics since 1950				

<b>4.3.14 · Nobel prizes per capita</b>	0.36	0.19	12	2020
Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people				
<b>4.3.15 · Patent applications</b>	246	51,785	57	2019
Number of applications filed by applicant's origin				
<b>4.3.16 · Patent applications per capita</b>	8.80	79.88	41	2019
Number of applications filed by applicant's origin, per 100,000 inhabitants				
<b>4.3.17 · Patent grants</b>	159	23,979	54	2019
Number of patents granted by applicant's origin (average 2017-2019)				
<b>4.3.18 · Number of patents in force</b>	32.0	459.6	39	2019
by applicant's origin, per 100,000 inhabitants				
<b>4.3.19 · Medium- and high-tech value added</b>	26.97	37.97	48	2018
Proportion of total manufacturing value added, expressed as a percentage				
<b>4.3.20 · Scientific research legislation</b>	5.62	5.84	36	2021
Laws relating to scientific research do encourage innovation				
<b>4.3.21 · Intellectual property rights</b>	6.20	6.45	38	2021
Intellectual property rights are adequately enforced				
<b>4.3.22 · Knowledge transfer</b>	4.61	5.36	42	2021
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>	6.6	7.4	40	2018
Percentage of GDP				
<b>4.4.02 · Total health expenditure per capita</b>	1,257	2,591	38	2018
US\$ per capita				
<b>4.4.03 · Public expenditure on health (%)</b>	65.87	64.56	32	2018
Percentage of total health expenditure				
<b>4.4.04 · Health infrastructure</b>	5.75	5.98	37	2021
Health infrastructure meets the needs of society				
<b>4.4.05 · Universal health care coverage index</b>	73	77	49	2017
Index (0-100) measuring coverage of essential health services				
<b>4.4.06 · Life expectancy at birth</b>	75.9	78.5	48	2019
Average estimate				
<b>4.4.07 · Healthy life expectancy</b>	67.1	69.6	47	2020
Average estimate				
<b>4.4.08 · Infant mortality</b>	3.7	8.1	21	2019
Under five mortality rate per 1000 live births				
<b>4.4.09 · Medical assistance</b>			7	2020
Number of inhabitants per physician and per nurse				
<b>Medical assistance / Per nurse</b>	129.42	301.56		2020
<b>Medical assistance / Per physician</b>	215.38	568.09		2020
<b>4.4.10 · Urban population</b>	67	77		2020
Percentage of total population				
<b>4.4.11 · Human development index</b>	0.882	0.861	33	2019
Combines economic - social - educational indicators/ Source: Human Development Report				
<b>4.4.12 · Energy intensity</b>	135	119	47	2017
Total energy consumed for each 1000 US\$ of GDP in MTOE				
<b>4.4.13 · Safely treated waste water</b>	98.3	71.7	6	2018
Percentage of waste water				
<b>4.4.14 · Water use efficiency</b>	156.80	86.77	8	2018
US\$ per cubic meter				
<b>4.4.15 · CO2 emissions</b>	11.1	455.9	6	2018
Metric tons of carbon dioxide from fuel combustion				
<b>4.4.16 · CO2 emissions intensity</b>	206.6	372.1	22	2018
CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP				
<b>4.4.17 · Exposure to particle pollution</b>	10.47	19.63	17	2019
Mean population exposure to PM2.5, Micrograms per cubic metre				
<b>4.4.18 · Renewable energies (%)</b>	20.7	16.0	19	2017
Share of renewables in total energy requirements, %				

<b>4.4.19 · Forest area growth</b>	0.8	0.4	18	2018
Five year percentage change of hectares				
<b>4.4.20 · Total biocapacity</b>	5.14	3.44	13	2017
Global hectares per capita of biologically productive space				
<b>4.4.21 · Ecological footprint</b>	5.9	4.9	45	2017
Global hectares per person				
<b>4.4.22 · Ecological balance (reserve/deficit)</b>	-0.72	-1.45	21	2017
Total biocapacity minus total footprint in global hectares per capita				
<b>4.4.23 · Environment-related technologies</b>	0.02	1.56	50	2018
Development of environment-related technologies, % inventions worldwide				
<b>4.4.24 · Environmental agreements</b>	91.67	82.69	17	2015
Multilateral agreements on hazardous waste, proportion fulfilled				
<b>4.4.25 · Sustainable development</b>	5.59	6.10	42	2021
Sustainable development is a priority in companies				
<b>4.4.26 · Pollution problems</b>	5.47	5.71	37	2021
Pollution problems do not seriously affect your economy				
<b>4.4.27 · Environmental laws</b>	6.23	6.21	29	2021
Environmental laws and compliance do not hinder the competitiveness of businesses				
<b>4.4.28 · Quality of life</b>	6.86	6.67	34	2021
Quality of life is high				

## 4.5 · Education

	Value	Average	Rank	Year
<b>4.5.01 · Total public expenditure on education</b>	4.6	4.7	33	2019
Percentage of GDP				
<b>4.5.02 · Total public expenditure on education per capita</b>	902	1,502	36	2019
US\$ per capita				
<b>4.5.03 · Total public exp. on education per student</b>	4,124	6,873	38	2018
Spending per enrolled pupil/student, all levels				
<b>4.5.04 · Pupil-teacher ratio (primary education)</b>	11.22	16.30	9	2018
Ratio of students to teaching staff				
<b>4.5.05 · Pupil-teacher ratio (secondary education)</b>	7.75	13.64	3	2018
Ratio of students to teaching staff				
<b>4.5.06 · Secondary school enrollment</b>	98.4	92.5	14	2018
Percentage of relevant age group receiving full-time education				
<b>4.5.07 · Higher education achievement</b>	55.2	43.5	12	2019
Percentage of population that has attained at least tertiary education for persons 25-34				
<b>4.5.08 · Women with degrees</b>	50.5	40.1	16	2019
Share of women who have a degree in the population 25-65				
<b>4.5.09 · Student mobility inbound</b>	2.24	3.68	33	2018
Foreign tertiary-level students per 1000 inhabitants				
<b>4.5.10 · Student mobility outbound</b>	3.70	2.55	8	2018
National tertiary-level students studying abroad per 1000 inhabitants				
<b>4.5.11 · Educational assessment - PISA</b>	480	471	31	2018
PISA survey of 15-year olds				
Educational assessment - PISA / Mathematics	481	472		2018
Educational assessment - PISA / Reading	476	468		2018
Educational assessment - PISA / Sciences	482	472		2018
<b>4.5.12 · Students who are not low achievers - PISA</b>	65.0	58.6	31	2018
% of students who are not low achievers in maths, sciences and reading				
<b>4.5.13 · English proficiency - TOEFL</b>	89	89	37	2019
TOEFL scores				
<b>4.5.14 · Primary and secondary education</b>	6.10	6.01	35	2021
Primary and secondary education meets the needs of a competitive economy				
<b>4.5.15 · University education</b>	5.85	6.30	39	2021
University education meets the needs of a competitive economy				
<b>4.5.16 · Management education</b>	6.15	6.32	38	2021
Management education meets the needs of the business community				



<b>4.5.17 · University education index</b>	<b>4.35</b>	<b>15.03</b>	<b>43</b>	<b>2020</b>
Country score calculated from Times Higher Education university ranking				
<b>4.5.18 · Illiteracy</b>	<b>1.0</b>	<b>2.6</b>	<b>1</b>	<b>2018</b>
Adult (over 15 years) illiteracy rate as a percentage of population				
<b>4.5.19 · Language skills</b>	<b>7.42</b>	<b>6.28</b>	<b>20</b>	<b>2021</b>
Language skills are meeting the needs of enterprises				

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## About the Institute for Management Development (IMD)

The Institute for Management Development (IMD) is an independent academic institution with Swiss roots and global reach, founded 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.

Based in Lausanne (Switzerland) and Singapore, IMD has been ranked in the Top 3 of the annual FT's Executive Education Global Ranking for the last nine consecutive years and in the top five for 17 consecutive years. Our MBA and EMBA programs have repeatedly been singled out among the best in Europe and the world.

We believe that this consistency at the forefront of our industry is grounded in IMD's unique approach to creating "Real Learning. Real Impact". Led by an expert and diverse faculty, we strive to be the trusted learning partner of choice for ambitious individuals and organizations worldwide. Challenging what is and inspiring what could be.

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