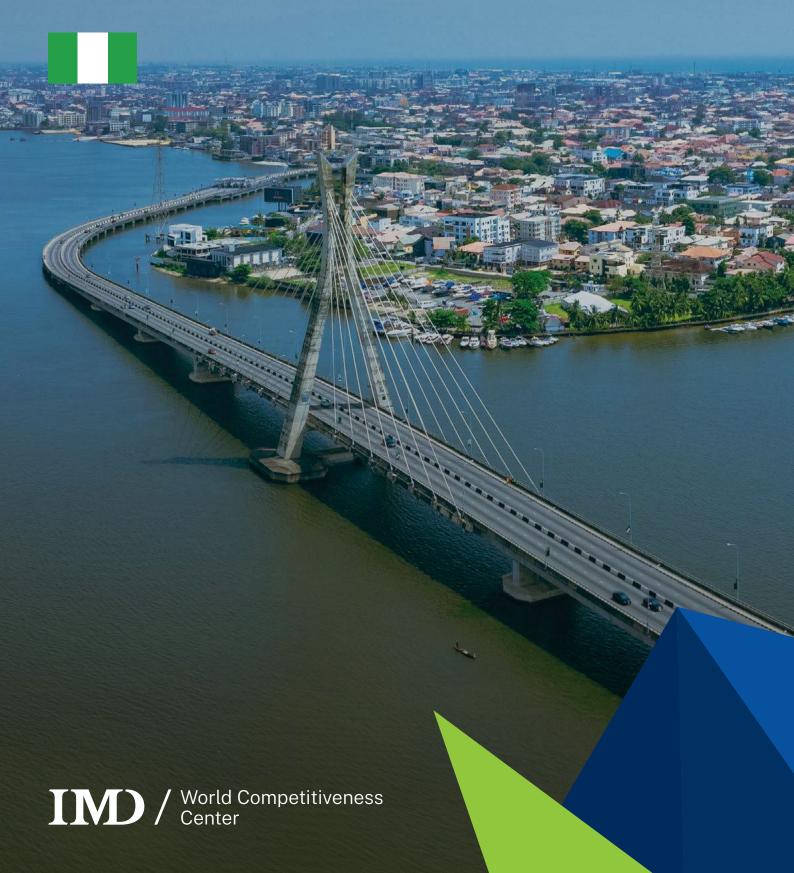
IMD World Competitiveness Yearbook 2025

Competitiveness profile

NIGERIA



Competitiveness Trends - Overall



2021 2022 2023 2024 2025

64

CHALLENGES IN 2025

- Macroeconomic and social instability: pervasive insecurity and banditry occasioned by the high level of youth unemployment.
- Low level of technology diffusion across the key economic sectors.
- Huge infrastructural deficits (transportation, energy, etc.) impacting cost of doing business.
- · Poor manufacturing base, limiting industry capability.
- Corruption and governance challenges (weak public institutions).

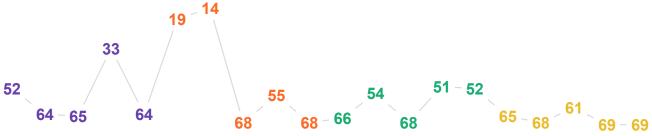
PROVIDED BY: National Productivity Centre, Nigeria

BASIC FACTS	Rank
-------------	------

Capital	Abuja	
Land area (square km '000)	924 ²⁰²⁴	
Exchange rate (per \$)	1,478.965 ²⁰²⁴	
Population - market size (millions)	227.71 ²⁰²⁴	05
Gross Domestic Product (GDP) (US\$ billions)	187.6 ²⁰²⁴	48
GDP (PPP) per capita (US\$)	6,580 ²⁰²⁴	69
Real GDP growth (%)	3.4 ²⁰²⁴	17
Consumer price inflation (%)	33.24 ²⁰²⁴	66
Unemployment rate (%)	4.30 2024	29
Labor force (millions)	68.18 ²⁰²³	07
Current account balance (% of GDP)	9.14 ²⁰²⁴	11
Direct investment stocks inward (\$bn)	73.4 ²⁰²³	48
Direct investment flows inward (% of GDP)	0.52 2023	60

COMPETITIVENESS LANDSCAPE





PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (45 countries)

2021 2022 2023 2024 2025

POPULATIONS > 20 MILLION (32 countries)

2021 2022 2023 2024 2025



Competitiveness Evolution & Attractiveness Indicators

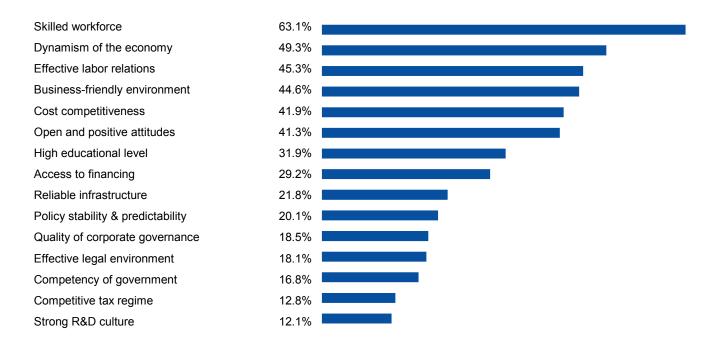
COMPETITIVENESS EVOLUTION

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.

	2024	2025		2024	2025
IMPROVEMENTS	WCY	WCY	DECLINES	WCY	WCY
1.2.02 Current account balance	0.32	9.14	2.3.08 Exchange rate stability	0.140	2.445
1.1.15 Real GDP growth per capita	0.23	0.88	1.1.20 GDP per capita	1,688	824
1.2.13 Exports of commercial services (%)	0.93	2.11	4.5.17 University education index	1.19	0.59
1.1.18 Gross fixed capital formation - real growth	3.33	6.57	4.4.18 Renewable energies (%)	74.9	44.6
1.2.09 Exports of goods (%)	15.44	28.21	1.5.01 Consumer price inflation	24.66	33.24
4.4.12 Energy intensity	327	125	4.2.06 Internet users	554	392
4.5.01 Total public expenditure on education	0.3	0.5	1.2.25 Tourism receipts	0.24	0.19
2.2.01 Collected total tax revenues	10.71	5.26	3.3.06 Banking and financial services	5.35	4.39
1.5.02 Cost-of-living index	63.92	38.37	3.3.14 Shareholders' rights	5.38	4.53
4.5.03 Total public exp. on education per student	30	41	3.1.08 Large corporations	6.16	5.26
3.3.10 Stock market capitalization (%)	16.95	22.50	4.4.28 Pollution problems	4.62	3.95
2.3.12 Bureaucracy	2.54	3.36	2.1.04 Total general government debt (%)	46.25	52.90
1.1.14 Real GDP growth	2.7	3.4	2.3.05 Central bank policy	5.11	4.39
2.4.01 Tariff barriers	12.20	9.34	3.2.11 Employee training	5.95	5.12
1.4.08 Long-term unemployment	6.20	4.80	3.3.07 Regulatory compliance (banking laws)	5.41	4.68

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.



Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

2021 2022 2023 2024 2025

67

SUB-FACTOR RANKINGS :	2024	2025
Domestic Economy	56	52
International Trade	65	64
International Investment	64	65
Employment	40	33
Prices	67	64

GOVERNMENT EFFICIENCY

2021 2022 2023 2024 2025

57

SUB-FACTOR RANKINGS:	2024	2025
Public Finance	19	19
Tax Policy	14	14
Institutional Framework	63	68
Business Legislation	59	55
Societal Framework	64	68

BUSINESS EFFICIENCY

2021 2022 2023 2024 2025

58 59

SUB-FACTOR RANKINGS:	2024	2025
Productivity & Efficiency	61	66
Labor Market	50	54
Finance	65	68
Management Practices	38	51
Attitudes & Values	46	52

INFRASTRUCTURE

2021 2022 2023 2024 2025

66 68

SUB-FACTOR RANKINGS:	2024	2025
Basic Infrastructure	64	65
Technological Infrastructure	64	68
Scientific Infrastructure	61	61
Health & Environment	67	69
Education	67	69

Balance Sheet - Factor Breakdown

ECONOMIC PERFORMANCE			
STRENGTHS	Rank	WEAKNESSES	Rank
1.5.02 Cost-of-living index	01	1.1.21 GDP (PPP) per capita	69
1.1.09 Gross fixed capital formation (%)	02	1.1.20 GDP per capita	69
1.4.09 Youth unemployment	05	1.2.18 Export concentration by product	68
1.5.06 Gasoline prices	06	1.2.25 Tourism receipts	68
1.2.24 Terms of trade index	08	1.2.13 Exports of commercial services (%)	68
1.1.18 Gross fixed capital formation - real growth	10	1.5.01 Consumer price inflation	66
1.2.02 Current account balance	11	1.4.02 Employment (%)	65
1.2.17 Export concentration by partner	11	1.5.05 Food costs	64
1.1.14 Real GDP growth	17	1.1.13 Economic complexity index	64
1.4.07 Unemployment rate	29	1.2.12 Exports of commercial services (\$bn)	64
GOVERNMENT EFFICIENCY			
STRENGTHS	Rank	WEAKNESSES	Rank
2.4.19 Redundancy costs	01	2.3.14 Rule of law	68
2.2.01 Collected total tax revenues	05	2.5.18 Inequality in life expectancy	67
2.2.02 Collected personal income tax	06	2.4.05 Capital markets	67
2.2.08 Consumption tax rate	10	2.3.08 Exchange rate stability	66
2.2.09 Employer social security tax rate	22	2.3.15 Sustainable Development Goals	66
2.4.14 Start-up days	25	2.3.07 Foreign currency reserves per capita	66
2.2.10 Employee social security tax rate	31	2.4.01 Tariff barriers	66
2.1.04 Total general government debt (%)	31	2.3.05 Central bank policy	65
2.5.17 Media bias	36	2.5.02 Homicide	64
2.5.06 Gini coefficient	39	2.3.04 Country credit rating	64
BUSINESS EFFICIENCY			
STRENGTHS	Rank	WEAKNESSES	Rank
3.4.11 Women in management	01	3.3.07 Regulatory compliance (banking laws)	68
3.2.04 Statutory minimum wage	03	3.3.14 Shareholders' rights	68
3.2.17 Female labor force	12	3.2.13 Labor force (%)	67
3.2.19 Skilled labor	36	3.1.03 Labor productivity (PPP)	67
		3.3.04 Access to financial services	66
		3.1.01 Overall productivity (PPP)	66
		3.4.06 Auditing and accounting practices	66
		3.3.05 Access to financial services - gender ratio	65
		3.2.15 Labor force - long-term growth	65
		3.3.16 Credit	65
INFRASTRUCTURE			
STRENGTHS	Rank	WEAKNESSES	Rank
4.1.07 Population - growth	06	4.4.06 Life expectancy at birth	69
4.4.18 Renewable energies (%)	08	4.4.11 Human development index	69
4.2.01 Investment in Telecommunications	19	4.1.09 Dependency ratio	69
	10	4.2.07 Broadband subscribers	69
		4.2.05 Secure internet servers	69
		4.5.01 Total public expenditure on education	68
		4.3.18 Number of patents in force	68
		4.2.04 Communications technology	68

4.2.06 Internet users

4.4.05 Universal health coverage index

67

67

Nigeria Extended Country Profile

	NOMIC PERFORMANCE nestic Economy	Value	Avg	Rank						
		4.470.005								
1.1.00 [B]	Exchange rate National currency per US\$ (average)	1,478.965	431.515	202						
1.1.01	Gross Domestic Product (GDP)	187.6	1,476.1	48 202						
1.1.01	US\$ billions	107.0	1,470.1	40 202						
1.1.02	GDP (PPP)	1,498.4	2,438.8	21 202						
	Estimates; US\$ billions at purchasing power parity									
1.1.03 [B]	World GDP contribution	0.76	1.24	21 202						
	Percentage share of world GDP based on PPP									
1.1.04 [B]	Household consumption expenditure (\$bn)	219.6	836.1	34 202						
	US\$ billions									
1.1.05 [B]	Household consumption expenditure (%)	60.4	54.9	21 202						
1 1 06 ID1	Percentage of GDP Covernment consumption expanditure (\$hp)	15.5	240 5	FE 000						
1.1.06 [B]	Government consumption expenditure (\$bn) US\$ billions	15.5	248.5	55 202						
1.1.07 [B]	Government consumption expenditure (%)	4.3	17.7	68 202						
[=]	Percentage of GDP	•		00 202						
1.1.08 [B]	Gross fixed capital formation (\$bn)	128.5	384.0	24 202						
	US\$ billions									
1.1.09	Gross fixed capital formation (%)	35.4	22.5	2 202						
	Percentage of GDP									
1.1.10 [B]	Gross domestic savings (\$bn)	128.2	407.1	32 202						
	US\$ billions									
1.1.11 [B]	Gross domestic savings (%)	35.3	27.4	15 202						
1 1 10 IDII	Percentage of GDP									
1. 1. 12 [D][·	3] Economic sectors Breakdown of the economic sectors, percentage of GDP			202						
	Economic sectors / Agriculture	24.6	4.3	202						
	Economic sectors / Industry	18.5	29.4	202						
	Economic sectors / Services	56.9	66.4	202						
1.1.13	Economic complexity index	-1.75	0.66	64 202						
	Measures knowledge intensity, by considering exports									
1.1.14	Real GDP growth	3.4	2.0	17 202						
	Percentage change, based on national currency in constant prices									
1.1.15	Real GDP growth per capita	0.88	1.10	37 202						
	Percentage change, based on national currency in constant prices									
1.1.16 [B]	Household consumption expenditure - real growth	-12.59	2.73	68 202						
4 4 47 (D)	Percentage change, based on constant prices									
1.1.17 [B]	Government consumption expenditure - real growth	12.21	3.31	2 202						
1.1.18	Percentage change, based on constant prices Gross fixed capital formation - real growth	6.57	0.69	10 202						
1.1.10	Percentage change, based on constant prices	0.57	0.09	10 202						
1.1.19 [S]	Resilience of the economy	4.30	5.66	61 202						
	Resilience of the economy to economic cycles is strong		0.00	0. 202						
1.1.20	GDP per capita	824	35,549	69 202						
	US\$ per capita									
1.1.21	GDP (PPP) per capita	6,580	52,599	52,599	52,599	52,599	52,599	52,599	52,599	69 202
	Estimates; US\$ per capita at purchasing power parity									
1.1.22 [B]	Forecast: Real GDP growth	3.0	2.3	15 202						
4 4 00 757	Percentage change, based on national currency in constant prices									
1.1.23 [B]	Forecast: Inflation	26.5	6.9	66 202						
1 1 04 [D]	Percentage change									
1.1.24 [B]	Forecast: Unemployment Percentage of total labor force	-	5.6							
1.1.25 [B]	Forecast: Current account balance	6.9	1.2	11 202						

1.2 · Inter	national Trade	Value	Avg	Rank
1.2.01 [B]	Current account balance (\$bn)	17.2	7.1	19 2024
4.0.00	US\$ billions (minus sign = deficit)			
1.2.02	Current account balance	9.14	2.25	11 2024
4 0 00 ID1	Percentage of GDP			
1.2.03 [B]	Balance of trade (\$bn)	12.0	-1.0	26 2024
4 0 0 4 FD1	US\$ billions (minus sign = deficit)			
1.2.04 [B]	Balance of trade (%)	6.41	0.14	18 2024
	Percentage of GDP			
1.2.05 [B]	Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-13.45	10.47	57 2024
1.2.06 [B]	Balance of commercial services (%)	-7.17	2.07	64 2024
	Percentage of GDP			
1.2.07 [B]	World exports contribution	0.17	1.32	56 2024
	Percentage share of world exports (goods and commercial services)			
1.2.08	Exports of goods (\$bn)	52.93	324.31	51 2024
	US\$ billions			
1.2.09	Exports of goods (%)	28.21	39.14	37 2024
	Percentage of GDP			
1.2.10 [B]	Exports of goods per capita	232	15,102	68 2024
	US\$ per capita		,	
1.2.11	Exports of goods - growth	-4.08	2.63	57 2024
	Percentage change, based on US\$ values	1.00	2.00	01 2024
1.2.12	Exports of commercial services (\$bn)	3.95	118.58	64 2024
1.2.12	US\$ billions	0.00	110.50	04 2024
1.2.13	Exports of commercial services (%)	2.11	17.76	68 2024
1.2.13	Percentage of GDP	2.11	17.70	00 2024
1.2.14	Exports of commercial services - growth	0.25	7.66	61
1.2.14		-0.35	7.66	61 2024
1.2.15 [B]	Percentage change, based on US\$ values Exports of goods & commercial services	56.88	447.37	56 2024
	US\$ billions			
1.2.16 [B][3	3] Exports breakdown by economic sector			2023
	Percentage of total exports			
	Exports breakdown by economic sector / Agriculture	4.1	10.1	2023
	Exports breakdown by economic sector / Industry	89.2	63.1	2023
	Exports breakdown by economic sector / Services	6.7	26.8	2023
1.2.17	Export concentration by partner	43.6	55.5	11 2023
	Exports to top 5 countries, percentage of total exports			
1.2.18	Export concentration by product	93.8	58.8	68 2023
	Top 5 products, percentage of total exports			
1.2.19 [B]	Imports of goods & commercial services (\$bn)	58.3	438.0	14 2024
	US\$ billions			
1.2.20 [B]	Imports of goods & commercial services (%)	31.1	55.1	17 2024
[_]	Percentage of GDP	•		2021
1.2.21 [B]	Imports of goods & commerc. services growth	-12.55	2.96	2 2024
1.2.21 [0]	Percentage change, based on US\$ values	12.00	2.00	2 2024
1 2 22 [R]['	I Imports breakdown by economic sector			2022
ו.ב.בב נטוני	Percentage of total imports			2023
		0.6	0.2	2000
	Imports breakdown by economic sector / Agriculture	9.6	8.3	2023
	Imports breakdown by economic sector / Industry	64.5	66.0	2023
1 0 00	Imports breakdown by economic sector / Services	25.9	25.7	2023
1.2.23	Trade to GDP ratio	34.63	113.87	64 2023
	(Exports + Imports) / GDP			
1.2.24	Terms of trade index	127.7	104.3	8 2023
	Unit value of exports over unit value of imports			
	Tourism receipts	0.40	3.43	60
1.2.25	Tourism receipts International tourism receipts as a percentage of GDP	0.19	3.43	68 2023

1.3 · Inter	rnational Investment	Value	Avg	Rank
1.3.01	Direct investment flows abroad (\$bn) US\$ billions	0.26	21.46	52 2023
1.3.02	Direct investment flows abroad (% of GDP) Percentage of GDP	0.07	1.26	55 2023
1.3.03	Direct investment stocks abroad (\$bn) US\$ billions	17.7	625.3	50 2023
1.3.04	Direct investment stocks abroad (% of GDP) Percentage of GDP	4.86	78.59	60 2023
1.3.05	Direct investment flows inward (\$bn) US\$ billions	1.87	16.89	52 2023
1.3.06	Direct investment flows inward (% of GDP) Percentage of GDP	0.52	2.16	60 2023
1.3.07	Direct investment stocks inward (\$bn) US\$ billions	73.4	663.6	48 2023
1.3.08	Direct investment stocks inward (% of GDP) Percentage of GDP	20.19	88.51	57 2023
1.3.09 [B]	Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-1.62	4.57	37 2023
1.3.10 [B]	Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-0.45	-0.90	32 2023
1.3.11 [B]	Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-55.7	-38.3	42 2023
1.3.12 [B]	Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-15.33	-9.92	36 2023
1.3.13 [S]	Relocation threats of business Relocation of business is not a threat to the future of your economy	4.36	5.01	58 2025
1.3.14	Portfolio investment assets US\$ billions	0.25	34.91	62 2023
1.3.15	Portfolio investment liabilities US\$ billions	6.47	39.39	29 2023

Total employment in millions	1.4 · Emp	ployment	Value	Avg	Rank
Total employment in millions 1.4.02 Employment (%) 2.9.15 47.57 65 202 2.9.15	1.4.01	Employment	64.77	37.49	7 2023
Percentage of population Simployment - growth Simployment - growth Simployment - growth Simployment - long-term growth Simployment by sector Simployment by Simployment by Simployment by Simployment Simployment by Simployment Simployment by Simployment Simploymen					
1.4.03	1.4.02	Employment (%)	29.15	47.57	65 2023
Stimates: percentage change		Percentage of population			
1.4.04 Employment - long-term growth Estimates: five year percentage change 1.33 2.99 48 2023 1.4.05 [B][3] Employment by sector Percentage of total employment 37.3 8.2 2023 Employment by sector / Agriculture 37.3 8.2 2023 Employment by sector / Industry 48.0 69.2 2023 1.4.06 [B] Employment in the public sector 48.0 69.2 2023 1.4.07 Unemployment rate 4.30 6.00 29 2024 1.4.07 Unemployment rate 4.30 6.00 29 2024 1.4.09 Percentage of labor force 4.80 2.30 54 2024 1.4.09 Youth unemployment 5.18 14.62 5 2023 1.4.10 Youth exclusion 11.7 13.9 32 2023 1.5.9 Prices Value Avg Rate Rate 2 2 2023 2 2 2023 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.4.03	Employment - growth	3.19	1.42	11 2023
Estimates: five year percentage change		Estimates: percentage change			
1.4.05 [B][3] Employment by sector Percentage of total employment Percentage of total emplo	1.4.04	Employment - long-term growth	1.33	2.99	48 2023
Percentage of total employment by sector / Agriculture 37.3 38.2 2023 2023 2025		Estimates: five year percentage change			
Employment by sector / Agriculture 37.3 8.2 2023 Employment by sector / Industry 14.7 22.6 2023 Employment by sector / Services 48.0 69.2 2023 1.4.06 [B] Employment in the public sector 16.64 Percentage of total employment 1.4.07 Unemployment rate 4.30 6.00 29 2024 Percentage of Iabor force 4.80 2.30 54 2024 1.4.08 Long-term unemployment 5.18 14.62 5 2023 Percentage of Jabor force 1.4.09 Youth unemployment 5.18 14.62 5 2023 1.4.10 Youth exclusion 11.7 13.9 32 2023 1.4.10 Youth exclusion 11.7 13.9 32 2023 1.5.9 Prices Value Avg Rank 1.5.01 Consumer price inflation 33.24 8.17 66 2024 1.5.02 Cost-of-living index 38.37 69.59 1 2024 1.5.03 B Apartment rent 3-room apartment monthly rent in major cities, US\$ 1.5.04 Office rent 906 636 57 2018 Total occupation cost in the main city (US\$/Sq.M. per year) 1.5.05 Gasoline prices 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024 1.5.07 Costof-of-octors 2024 1.5.08 Costof-octors 2024 1.5.09 Office rent 906 636 57 2018 1.5.09 Office rent 906 636 57 2018 1.5.00 Office rent 906 636 57 2018 1.5.01 Office rent 906 636 57 2018 1.5.02 Office rent 906 636 57 2018 1.5.04 Office rent 906 636 57 2018 1.5.05 Office rent 906 636 57 2018 1.5.06 Office rent 906 636 57 2018 1.5.07 Office rent 906 636 57 2018 1.5.08 Office rent 906 636 57 2018 1.5.09 Office rent 906 636 57 2018 1.5.00 Office rent 906 636	1.4.05 [B][3	3] Employment by sector			2023
Employment by sector / Industry 14.7 22.6 2023 Employment by sector / Services 48.0 69.2 2023 1.4.06 [B] Employment in the public sector Percentage of total employment 16.64 <td></td> <td>Percentage of total employment</td> <td></td> <td></td> <td></td>		Percentage of total employment			
Employment by sector / Services 48.0 69.2 2023 1.4.06 B Employment in the public sector Percentage of total employment 1.4.07 Unemployment rate Percentage of labor force 1.4.08 Long-term unemployment 4.80 2.30 54 2024		Employment by sector / Agriculture	37.3	8.2	2023
1.4.06 [B] Employment in the public sector Percentage of total employment - 16.64 1.4.07 Unemployment rate Percentage of labor force 4.30 6.00 29 2024 1.4.08 Long-term unemployment Percentage of labor force 4.80 2.30 54 2024 1.4.09 Youth unemployment Percentage of vouth labor force (under the age of 25) 5.18 14.62 5 2023 1.4.10 Youth exclusion Share of youth population (15-24) not in education, employment or training 11.7 13.9 32 2023 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent Index of a basket of goods & services in the main city 1.5.04 Office rent Total occupation cost in the main city (US\$/Sq.M. per year) 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024		Employment by sector / Industry	14.7	22.6	2023
Percentage of total employment rate		Employment by sector / Services	48.0	69.2	2023
1.4.07 Unemployment rate Percentage of labor force 4.30 6.00 29 2024 1.4.08 Long-term unemployment Percentage of labor force 4.80 2.30 54 2024 1.4.09 Youth unemployment Percentage of youth labor force (under the age of 25) 5.18 14.62 5 2023 1.4.10 Youth exclusion Share of youth population (15-24) not in education, employment or training 11.7 13.9 32 2023 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 B) Apartment rent 3-room apartment monthly rent in major cities, US\$ 906 636 57 2018 1.5.04 Office rent Total occupation cost in the main city (US\$/Sq.M. per year) 1.5.06 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.4.06 [B]	Employment in the public sector	-	16.64	
Percentage of labor force		Percentage of total employment			
1.4.08 Long-term unemployment Percentage of labor force 4.80 2.30 54 2024 1.4.09 Youth unemployment Percentage of youth labor force (under the age of 25) 5.18 14.62 5 2023 1.4.10 Youth exclusion Share of youth population (15-24) not in education, employment or training 11.7 13.9 32 2023 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent 3-room apartment monthly rent in major cities, US\$ 1.5.04 Office rent 7 total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.4.07	Unemployment rate	4.30	6.00	29 2024
Note		Percentage of labor force			
1.4.09 Youth unemployment Percentage of youth labor force (under the age of 25) 5.18 14.62 5.2023 1.4.10 Youth exclusion Share of youth population (15-24) not in education, employment or training 11.7 13.9 32.2 2023 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66.2024 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1.2024 1.5.03 Apartment rent 3-room apartment monthly rent in major cities, US\$ 3-room apartment monthly rent in major cities, US\$ 1.5.04 Office rent Total occupation cost in the main city (US\$/Sq.M. per year) 90.6 636.57 2018 1.5.05 Food costs Food costs Percentage of household final consumption expenditures 59.36 19.65 64.2024 1.5.06 Gasoline prices 0.56 1.37 6.2024	1.4.08	Long-term unemployment	4.80	2.30	54 2024
Percentage of youth labor force (under the age of 25)		Percentage of labor force			
1.4.10 Youth exclusion Share of youth population (15-24) not in education, employment or training 11.7 13.9 32 2023 1.5 · Prices Value Avg Rank 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent Ayour apartment monthly rent in major cities, US\$ 168 1,472 1 2018 1.5.04 Offfice rent Total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.4.09	Youth unemployment	5.18	14.62	5 2023
Share of youth population (15-24) not in education, employment or training Share of youth population (15-24) not in education, employment or training Share of youth population (15-24) not in education, employment or training Share of youth population (15-24) not in education, employment or training Share of youth population (15-24) not in education, employment or training Shark Sha		Percentage of youth labor force (under the age of 25)			
1.5 · Prices Value Avg Rank 1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent 3-room apartment monthly rent in major cities, US\$ 168 1,472 1 2018 1.5.04 Office rent 7-total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.4.10	Youth exclusion	11.7	13.9	32 2023
1.5.01 Consumer price inflation Average annual rate 33.24 8.17 66 2024 1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent 3-room apartment monthly rent in major cities, US\$ 168 1,472 1 2018 1.5.04 Office rent 7-total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024		Share of youth population (15-24) not in education, employment or training			
Average annual rate 1.5.02 Cost-of-living index	1.5 · Pric	es	Value	Avg	Rank
Average annual rate 1.5.02 Cost-of-living index	1 5 01	Consumer price inflation	22.24	0 17	66 2024
1.5.02 Cost-of-living index Index of a basket of goods & services in the main city 38.37 69.59 1 2024 1.5.03 [B] Apartment rent 3-room apartment monthly rent in major cities, US\$ 168 1,472 1 2018 1.5.04 Office rent 7-total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.5.01		33.24	0.17	00 2024
Index of a basket of goods & services in the main city	1 5 02	<u> </u>	38 37	60 50	1 2024
1.5.03 [B] Apartment rent 3-room apartment monthly rent in major cities, US\$ 1.5.04 Office rent 7-total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.0.02	•	00.07	00.00	1 2024
3-room apartment monthly rent in major cities, US\$ 1.5.04 Office rent	1.5.03 [B]		168	1 472	1 2018
1.5.04 Office rent Total occupation cost in the main city (US\$/Sq.M. per year) 906 636 57 2018 1.5.05 Food costs Percentage of household final consumption expenditures 59.36 19.65 64 2024 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.0.00 [2]	•	100	.,	1 2010
Total occupation cost in the main city (US\$/Sq.M. per year) 1.5.05 Food costs 59.36 19.65 64 2024 Percentage of household final consumption expenditures 1.5.06 Gasoline prices 0.56 1.37 6 2024	1.5.04	· · · · · · · · · · · · · · · · · · ·	906	636	57 2018
1.5.05Food costs Percentage of household final consumption expenditures59.3619.656420241.5.06Gasoline prices0.561.3762024	1.0.01		000	000	07 2010
Percentage of household final consumption expenditures 1.5.06 Gasoline prices 0.56 1.37 6 2024	1 5 05		59.36	19.65	64 2024
1.5.06 Gasoline prices 0.56 1.37 6 2024			23.00	.0.00	J. 2027
·	1.5.06		0.56	1.37	6 2024
		Premium unleaded gasoline (95 Ron) US\$ per litre	0.00		J 2324

Nigeria Extended Country Profile

2 · GOV	ERNMENT EFFICIENCY			
2.1 · Pub	ic Finance	Value	Avg	Rank
2.1.01 [B]	Government budget surplus/deficit (\$bn) US\$ billions	-6.32	-75.38	31 2024
2.1.02	Government budget surplus/deficit (%) Percentage of GDP	-3.37	-2.20	39 2024
2.1.03 [B]	Total general government debt (\$bn) US\$ billions	99.25	1,419.50	24 2024
2.1.04	Total general government debt (%) Percentage of GDP	52.90	66.07	31 2024
2.1.05 [B]	Total general government debt-real growth Percentage change, based on national currency in constant prices	-3.44	4.27	13 2024
2.1.06	Interest payment (%) Percentage of current revenue	0.06	7.26	2 2020
2.1.07 [S]	Public finances Public finances are being efficiently managed	3.55	4.67	48 2025
2.1.08 [S]	Tax evasion Tax evasion is not a threat to your economy	3.64	4.98	55 2025
2.1.09 [S]	Pension funding Pension funding is adequately addressed for the future	3.99	4.83	50 2025
2.1.10	General government expenditure Percentage of GDP	17.8	36.5	5 2024
2.2 · Tax	Policy	Value	Avg	Rank
2.2.01	Collected total tax revenues Percentage of GDP	5.26	26.03	5 2023
2.2.02	Collected personal income tax On profits, income and capital gains, as a percentage of GDP	0.58	5.74	6 2022
2.2.03 [B]				
2.2.04 [B]	Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.09	3.70	10 2023
	·	1.50	3.70 8.68	3 2022
2.2.05 [B]	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes			
2.2.05 [B] 2.2.06 [B]	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes Percentage of GDP Collected social security contribution	1.50	8.68	3 2022
	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes Percentage of GDP Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP Corporate tax rate on profit	1.50 0.06	8.68	3 2022 8 2022
2.2.06 [B]	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes Percentage of GDP Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	0.06 0.56	8.68 1.33 6.38	3 2022 8 2022 14 2022
2.2.06 [B] 2.2.07	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes Percentage of GDP Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP Corporate tax rate on profit Maximum tax rate, calculated on profit before tax Consumption tax rate	1.50 0.06 0.56 30.00	8.68 1.33 6.38 22.36	3 2022 8 2022 14 2022 59 2024 10 2024
2.2.06 [B] 2.2.07 2.2.08	On profits, income and capital gains, as a percentage of GDP Collected indirect tax revenues Taxes on goods and services as a percentage of GDP Collected capital and property taxes Percentage of GDP Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP Corporate tax rate on profit Maximum tax rate, calculated on profit before tax Consumption tax rate Standard rate of VAT/GST Employer social security tax rate	1.50 0.06 0.56 30.00 7.50	8.68 1.33 6.38 22.36 15.89	3 2022 8 2022 14 2022 59 2024 10 2024

Real personal taxes do not discourage people from working or seeking advancement

Real discount / bank rate 2.3.02 [S] Cost of capital Cost of capital encourages business development 2.3.03 Interest rate spread 6.17 4.30 54 202 Ending rate minus deposit rate 2.3.04 Country credit rating 14.7 41.7 64 202 Index (0-60) of three country credit ratings: Fitch, Moody's and S&P 2.3.05 [S] Central bank policy has a positive impact on the economy 2.3.06 [B] Foreign currency reserves 40.42 198.73 44 202 2.3.07 Foreign currency reserves 40.42 198.73 44 202 2.3.08 Exchange rate stability 2.445 0.193 66 202 2.3.09 [S] Legal and regulatory framework 2.3.05 [S] Adaptability of government policy to changes in the economy is high 2.3.11 [S] Adaptability of government policy to changes in the economy is high 2.3.11 [S] Transparency 2.86 4.77 57 202 2.3.13 [S] Bureaucracy 2.81 6.91 6.91 2.3.14 Rule of law 2.24 6.91 6.91 2.3.15 Sureaucracy 2.25 4.57 53 202 2.3.16 Pureaucracy 2.3.14 8.10 2.3.15 Sureaucracy 2.3.14 8.10 2.3.16 Democracy Index 2.3.14 8.10 3.17 Freely Elected Government Score (0.4) - Do the freely elected head of government and national eligislative representatives determine the government bolicy index 2.3.14 3.17 Freely Elected Government Score (0.4) - Do the freely elected head of government and national eligislative representatives determine the government bolicy index 2.3.14 2.3.14 3.18 2.3.15 2.3.15 2.3.15 3.3.15	2.3 · Inst	tutional Framework	Value	Avg	Rank
2.3.02 [S] Cost of capital courages business development 3.79 5.10 5.79 70	2.3.01 [B]	Real short-term interest rate	-4.31	0.82	4 2024
Cost of capital encourages business development 2.3.03 Interest rate spread 6.17 6.30 6.4 200 1.00		Real discount / bank rate			
2.3.03	2.3.02 [S]	Cost of capital	3.79	5.10	57 2025
Lending rate minus deposit rate		Cost of capital encourages business development			
2.3.04 Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P 14.7 41.7 64 202 mode of the country credit ratings: Fitch, Moody's and S&P 2.3.05 [S] Central bank policy has a positive impact on the economy 4.39 6.27 65 202 central bank policy has a positive impact on the economy 2.3.06 [B] Foreign currency reserves 40.42 198.73 44 202 central bank policy has a positive impact on the economy 2.3.07 Foreign currency reserves per capita 178 7.763 65 202 central bank policy impact on the economy is possible or particy change rate stability 2.91 6.20 202 central bank policy impact on the economy is possible or particy change from national currency to SDR, two-year change 4.83 5.16 41 202 central bank policy impact of particy framework encourages the competitiveness of enterprises 2.3.10 [S] Legal and regulatory framework encourages the competitiveness of enterprises 2.86 4.77 57 202 central bank policy impact on the economy is high 2.3.11 [S] Transparency of government policy to changes in the economy is high 2.86 4.77 57 202 central bank policy impact of government policy is satisfactory 2.31 8.25 4.57	2.3.03	Interest rate spread	6.17	4.30	54 2023
Index (0-60) of three country credit ratings: Fitch, Moody's and S&P 2.3.05 S Central bank policy Central bank policy has a positive impact on the economy		Lending rate minus deposit rate			
2.3.05 [S] Central bank policy Central bank policy has a positive impact on the economy 4.39 6.27 65 2020 Central bank policy has a positive impact on the economy 2.3.06 [B] Foreign currency reserves per capita US\$ billions 40.42 198.73 44 2020 Central bank policy preserves 2.3.07 Foreign currency reserves per capita US\$ per capita 178 7.763 66 2020 Central bank policy preserves 2.3.08 Exchange rate stability 2.445 0.193 66 2020 Central bank policy preserves 2.3.09 Legal and regulatory framework bank policy change from national currency to SDR, two-year change 4.83 5.16 41 2020 Central bank policy preserves 2.3.10 [S] Adaptability of government policy to SDR, two-year change 4.83 5.16 41 2020 Central bank policy preserves 2.3.11 [S] Adaptability of government policy to changes in the economy is high 3.97 4.57 42 2020 Central bank policy preserves preserved policy preserved policy preserved preserved policy preserved preserved policy preserved preserv	2.3.04	Country credit rating	14.7	41.7	64 2024
Central bank policy has a positive impact on the economy		Index (0-60) of three country credit ratings: Fitch, Moody's and S&P			
2.3.06 [B] Foreign currency reserves USS billions 40.42 billions 198.73 billions 40 20 20 20 20 20 20 20 20 20 20 20 20 20	2.3.05 [S]	Central bank policy	4.39	6.27	65 2025
Country welcoming Country Coun		Central bank policy has a positive impact on the economy			
2.3.07 Foreign currency reserves per capita 178 7.63 60 202 103	2.3.06 [B]	Foreign currency reserves	40.42	198.73	44 2024
US\$ per capita		US\$ billions			
Exchange rate stability	2.3.07	Foreign currency reserves per capita	178	7,763	66 2024
Parity change from national currency to SDR, two-year change		US\$ per capita			
2.3.09 [S] Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises 4.83 5.16 41 2020 (2010) (2.3.08	Exchange rate stability	2.445	0.193	66 2024
The legal and regulatory framework encourages the competitiveness of enterprises 2.3.10 [S] Adaptability of government policy Adaptability of government policy to changes in the economy is high 2.3.11 [S] Transparency Transparency of government policy is satisfactory 2.3.12 [S] Bureaucracy Bureaucracy Bureaucracy does not hinder business activity 2.3.13 [S] Bribery and corruption Bribery and corruption do not exist 2.3.14 Rule of law Rule of Law Index 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs 2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024		Parity change from national currency to SDR, two-year change			
2.3.10 [S] Adaptability of government policy Adaptability of government policy to changes in the economy is high 3.97 4.57 42 202 covernment policy to changes in the economy is high 2.3.11 [S] Transparency of government policy is satisfactory 2.86 4.77 57 202 covernment policy is satisfactory 2.3.12 [S] Bureaucracy does not hinder business activity 3.36 3.56 3.5 3.0 202 covernment policy is satisfactory 2.3.13 [S] Bribery and corruption 2.25 4.57 53 202 covernment policy is satisfactory 2.3.14 Rule of law corruption do not exist 2.25 4.57 53 202 covernment policy is satisfactory 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs 54.6 74.4 66 202 covernment policy is satisfactory 2.3.16 Democracy Index Country performance on the 17 SDGs 4.16 6.80 59 202 covernment policy is satisfactory 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government between the policy is satisfactory 2.3.18 [2] Passport freedom Score 127 123 41 202 covernment policy is satisfactory	2.3.09 [S]	Legal and regulatory framework	4.83	5.16	41 2025
Adaptability of government policy to changes in the economy is high 2.3.11 [S] Transparency		The legal and regulatory framework encourages the competitiveness of enterprises			
2.3.11 [S] Transparency of government policy is satisfactory 2.86 4.77 57 2024 2.3.12 [S] Bureaucracy of government policy is satisfactory 3.36 3.56 36 2025 Bureaucracy does not hinder business activity 2.25 4.57 53 2025 2.3.13 [S] Bribery and corruption do not exist 20.28 69.56 68 2025 Rule of law 20.28 69.56 68 2025 Rule of Law Index 20.000 74.4 66 2025 Country performance on the 17 SDGs 54.6 74.4 66 2025 2.3.16 Democracy Index 4.16 6.80 59 2026 2.3.17 Freely Elected Government 2 3 49 2026 2.3.17 Freely Elected Government 2 3 49 2026 2.3.18 [2] Passport freedom 127 123 41 2026 2.3.18 [2] Passport freedom 127 123 41 2026 2.3.18 [2] Passport freedom 198 99 2026	2.3.10 [S]	Adaptability of government policy	3.97	4.57	42 2025
Transparency of government policy is satisfactory 2.3.12 [S] Bureaucracy 3.36 3.56 36 2025 Bureaucracy does not hinder business activity 2.25 4.57 53 2025 2.3.13 [S] Bribery and corruption 2.25 4.57 53 2025 Bribery and corruption do not exist 20.28 69.56 68 2025 Rule of Law Index 20.28 69.56 68 2025 Rule of Law Index 54.6 74.4 66 2025 Country performance on the 17 SDGs 54.6 74.4 66 2025 2.3.16 Democracy Index 4.16 6.80 59 2025 EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2 3 49 2025 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2 3 49 2025 2.3.18 [2] Passport freedom 127 123 41 2025 Country welcoming 198 99 2026		Adaptability of government policy to changes in the economy is high			
2.3.12 [S] Bureaucracy B	2.3.11 [S]	Transparency	2.86	4.77	57 2025
Bureaucracy does not hinder business activity 2.3.13 [S] Bribery and corruption 2.25 4.57 53 2025 2.3.14 Rule of law 20.28 69.56 68 2025 2.3.15 Rule of Law Index 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs Country performance on the 17 SDGs Country Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2 3 49 2025 2		Transparency of government policy is satisfactory			
2.3.13 [S] Bribery and corruption Bribery and corruption do not exist 2.25 4.57 53 2025 2.3.14 Rule of law Rule of Law Index 20.28 69.56 68 2025 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs 54.6 74.4 66 2026 2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 4.16 6.80 59 2026 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2 3 49 2026 2.3.18 [2] Passport freedom Score 127 123 41 2026 Country welcoming 198 99 2026	2.3.12 [S]	Bureaucracy	3.36	3.56	36 2025
### Bribery and corruption do not exist 2.3.14 Rule of law Rule of Law Index Rule of Law Index Rule of Law Index 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs Country performance on the 17 SDGs 2.3.16 Democracy Index 4.16 6.80 59 2024 EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government 2 3 49 2024 Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom 127 123 41 2024 Score Country welcoming 198 99 2024 Country welco		Bureaucracy does not hinder business activity			
2.3.14 Rule of law Rule of law Index 20.28 69.56 68 2025	2.3.13 [S]	Bribery and corruption	2.25	4.57	53 2025
Rule of Law Index 2.3.15 Sustainable Development Goals Country performance on the 17 SDGs 2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024		Bribery and corruption do not exist			
2.3.15 Sustainable Development Goals Country performance on the 17 SDGs 2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024	2.3.14	Rule of law	20.28	69.56	68 2023
Country performance on the 17 SDGs 2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024		Rule of Law Index			
2.3.16 Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024	2.3.15	Sustainable Development Goals	54.6	74.4	66 2024
EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2.3.17 Freely Elected Government Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024		Country performance on the 17 SDGs			
2.3.17 Freely Elected Government 2 3 49 2024 Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024	2.3.16	Democracy Index	4.16	6.80	59 2024
Score (0-4) - Do the freely elected head of government and national legislative representatives determine the government policies? 2.3.18 [2] Passport freedom Score Country welcoming 198 99 2024		EIU Overall Democracy Index, © The Economist Intelligence Unit Limited			
2.3.18 [2] Passport freedom 127 123 41 2024 Score Country welcoming 198 99 2024	2.3.17	Freely Elected Government	2	3	49 2024
Score Country welcoming 198 99 2024		Score (0-4) - Do the freely elected head of government and national legislative representatives determine	ne the governme	ent policie	es?
Score Country welcoming 198 99 2024	2.3.18 [2	Passport freedom	127	123	41 2024
	-				
		Country welcoming	198	99	2024
		Passport mobility	55	148	2024

2.4 · Bus	iness Legislation	Value	Avg	Rank
2.4.01	Tariff barriers	9.34	2.74	66 2022
	Tariffs on imports: Applied weighted mean tariff rate for all products			
2.4.02 [S]	Protectionism	4.38	5.66	54 2025
	Protectionism of your government does not impair the conduct of your business			
2.4.03 [S]	Public sector contracts	4.70	5.96	58 2025
	Public sector contracts are sufficiently open to foreign bidders			
2.4.04 [S]	Foreign investors	5.58	6.64	57 2025
	Foreign investors are free to acquire control in domestic companies			
2.4.05 [S]	Capital markets	4.10	6.17	67 2025
	Capital markets (foreign and domestic) are easily accessible			
2.4.06 [S]	Investment incentives	4.63	5.80	59 2025
	Investment incentives are attractive to foreign investors			
2.4.07	Government subsidies	-	1.50	
	To private and public companies as a percentage of GDP			
2.4.08 [S]	Subsidies	4.12	5.46	58 2025
	Subsidies do not distort fair competition and economic development			
2.4.09 [S]	State ownership of enterprises	4.92	5.81	54 2025
	State ownership of enterprises is not a threat to business activities			
2.4.10 [S]	Competition legislation	4.44	5.68	58 2025
	Competition legislation is efficient in preventing unfair competition			
2.4.11 [S]	Parallel economy	3.16	4.90	56 2025
	Parallel (black-market, unrecorded) economy does not impair economic development			
2.4.12	New business density	0.9	6.1	58 2020
	Registered new businesses per 1'000 people aged 15-64			
2.4.13 [S]	Creation of firms	5.90	6.56	50 2025
	Creation of firms is supported by legislation			
2.4.14	Start-up days	7.0	15.4	25 2019
	Number of days to start a business			
2.4.15	Start-up procedures	7.0	6.1	40 2019
	Number of procedures to start a business			
2.4.16 [S]	Labor regulations	5.18	5.33	42 2025
	Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities			
2.4.17 [S]	Unemployment legislation	3.86	4.97	50 2025
	Unemployment legislation provides an incentive to look for work			
2.4.18 [S]	Immigration laws	5.68	5.96	41 2025
	Immigration laws do not prevent your company from employing foreign labor			
2.4.19	Redundancy costs	0.0	9.8	1 2019

2.5 · Soci	etal Framework	Value	Avg	Rank
2.5.01 [S]	Justice Justice is fairly administered	4.25	5.72	53 2025
2.5.02	Homicide	21.10	4.18	64 2019
	Intentional homicide, rate per 100'000 population			
2.5.03	Ageing of population	3.0	14.7	6 2024
	Population over 65, percentage of total population			
2.5.04 [S]	Risk of political instability	3.26	5.69	57 2025
	The risk of political instability is very low			
2.5.05 [S]	Social cohesion	4.71	5.69	51 2025
	Social cohesion is high			
2.5.06	Gini coefficient	35.10	35.65	39 2022
	Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)			
2.5.07 [B]	Income distribution - lowest 10%	2.90	2.87	2019
	Percentage of household incomes going to lowest 10% of households			
2.5.08 [B]	Income distribution - highest 10%	26.71	26.53	2019
	Percentage of household incomes going to highest 10% of households			
2.5.09	Income distribution - lowest 40%	18.70	19.47	38 2018
	Percentile going to the lowest 40% of households			
2.5.10 [B]	Income distribution - lowest 40% growth	-	0.78	
	Percentile going to the lowest 40% of households - growth			
2.5.11 [S]	Equal opportunity	5.36	6.11	51 2025
	Equal opportunity legislation in your economy encourages economic development			
2.5.12	Females in parliament	3.91	28.43	67 2023
	Percentage of total seats in Parliament			
2.5.13	Unemployment rate - gender ratio	1.50	1.40	58 2024
	Ratio of the female and male unemployement rates			
2.5.14	Gender inequality	0.677	0.179	68 2023
	Gender Inequality Index (UNDP)			
2.5.15	Disposable income	50.1	69.8	58 2024
	Female / male ratio			
2.5.16	Freedom of the press	51.03	63.83	52 2024
	Reporters Without Borders: World Press Freedom Score			
2.5.17	Media bias	1.467	1.149	36 2023
	Whether the print/broadcast media cover parties/candidates impartially and proportionately			
2.5.18	Inequality in life expectancy	0.33	0.84	67 2023
	Index			



3 · BUSINESS EFFICIENCY							
3.1 · Prod	ductivity & Efficiency	Value	Avg	Rank			
3.1.01	Overall productivity (PPP)	16,409	95,066	66 2024			
	Estimates: GDP (PPP) per person employed, US\$						
3.1.02	Overall productivity (PPP) - real growth	0.41	1.29	46 2024			
	Estimates: Percentage change of GDP (PPP) per person employed						
3.1.03	Labor productivity (PPP)	7.28	54.06	67 2024			
	Estimates: GDP (PPP) per person employed per hour, US\$						
3.1.04 [B]	Agricultural productivity (PPP)	14,471	68,343	59 2023			
	Estimates: Related GDP (PPP) per person employed in agriculture, US\$						
3.1.05 [B]	Productivity in industry (PPP)	27,153	144,228	66 2023			
	Estimates: Related GDP (PPP) per person employed in industry, US\$						
3.1.06 [B]	Productivity in services (PPP)	25,035	104,375	65 2023			
	Estimates: Related GDP (PPP) per person employed in services, US\$						
3.1.07 [S]	Workforce productivity	5.01	5.97	52 2025			
	Workforce productivity is competitive by international standards						
3.1.08 [S]	Large corporations	5.26	6.57	63 2025			
	Large corporations are efficient by international standards						
3.1.09 [S]	Small and medium-size enterprises	4.58	5.93	57 2025			
	Small and medium-size enterprises are efficient by international standards						
3.1.10 [S]	Use of digital tools and technologies	5.68	6.18	44 2025			
	Companies are very good at using digital tools and technologies to improve performance						

	3.2 · Lab	or Market	Value	Avg	Rank
Total hour's compensation in manufacturing (wages + supplementary benefits), US\$ Percentage change P	3.2.01	Compensation levels	-	15.25	
Petroninge change					
	3.2.02 [B]	•	-	7.80	
Remuneration in services professions / Call centre 1,66 6,303 201	3.2.03 [B][7		1,443	28,554	1 2018
Remuneration in services professions / Nurse 999 29191 2008		-	,	,	
Remuneration in services professions / Nurse 999 29191 2008		Remuneration in services professions / Call center	1,166	18,928	2018
Remuneration in services professions / Prindury can be provided 1,898 40,569 2004 Remuneration in services professions / Product 1,998 40,569 2004 Remuneration in services professions / Sales 833 19,275 2014		·	999	29,913	2018
Remuneration in services professions / Forduct 1,998 43,560 2018 Remuneration in services professions / Sales 833 275 2018 Remuneration in services professions / Secretary / 1,822 22,845 2018 Salutory minimum wage S\$ 32,05 [4] Remuneration in services professions / Secretary / 3,025 3,025 [4] Remuneration of management CEO 1,000 1,0			1,832	30,792	2018
Remuneration in services professions / Sales 8.33 19,275 2015 Remuneration in services professions / Secretary / 1,832 22,845 2015 23,204 Statutory minimum wage 33,51,106,47 3,202 23,204 Statutory minimum wage US 3,205 41,207 2015 2		•			
Remuneration in services professions / Secretary / Statutory minimum wage 3.2.04 Statutory minimum wage Salutory minimum wage Salutory gross morthly minimum wage US\$ 3.2.05 [4] Remuneration of management / CEO 3.287.113 Tablase salary gruss bonuses and long-term incentives, US\$ Remuneration of management / CEO 3.287.113 Remuneration of management / Director 1.44.996 Remuneration of management / Director 1.44.996 Remuneration of management / Engineer 7.79.286 Remuneration of management / Engineer 7.79.286 Remuneration of management / Human resources 1.37.678 3.2.06 [8] Remuneration spread Ratio of CEO to personal assistant remuneration Remuneration of management / Human resources 3.2.07 Working hours per year 3.2.08 [8] Worker motivation 4.38 5.74 62.208 3.2.09 [8] Industrial disputes 3.2.11 [8] Employee training 5.12 6.12	-	·			2018
Satutory mirmum wage USS 18					
Statutory gross monthly minimum wage USS	3.2.04				
	0.2.0	,	.0.00	.,	0 202.
Total base salary plus bonuses and long term incentives, US\$ Remuneration of management / Director 144,996 149,996 1	3.2.05 [4		-	164.428	
Remuneration of management / CEO 1297.113 Remuneration of management / Engineer 277.928 137.978		·		,	
Remuneration of management / Director 144,996 Remuneration of management / Human resources 177,926 Remuneration of meanagement / Human resources 177,926 Remuneration of meanagement / Human resources 177,926 Remuneration of meanagement / Human resources 177,927 Remuneration 17			-	297.113	
Remuneration of management / Engineer Remuneration of management / Human resources 137.792 Remuneration of management / Human resources 132.06 Remuneration spread Ratio of CEO to personal assistant remuneration Ratio of CEO to Personal Ratio Personal Ratio of CEO to Personal Ratio Ra			-		
Remuneration of management / Human resources 137,678 32 32 32 32 32 32 32 3			_		
3.2.06 [B] Remuneration spread Ratio of CEO to personal assistant remuneration 6.42 (bit should be removed assistant remuneration) 7.3.2 (bit should be removed assistant remuneration) 8.2.5 (bit should be removed assistant remuneration) 1.8.2 (bit should be removed assistant remuneration) 2.2.5 (bit should be removed assistant remuneration) 3.2.02 (bit should be removed assistant remuneration) 2.2.02 (bit should be removed assistant remuneration) 3.2.02 (bit should be removed assistant remuneration) 3.2.02 (bit should be removed assistant remuneration) 3.2.02 (bit should be removed assistant removed assis			_		
Ratio of CEO to personal assistant remuneration 2,255 1,867 37 302	3 2 06 [B]		6.42		8 2019
3.2.07 Working hours	3.2.00 [b]	•	0.42	17.52	0 2016
Average number of working hours per year 3.2.08 S Worker motivation 3.3 S 20 20 20 Worker motivation 1.000 1.0	3 2 07	·	2 255	1 867	13 2024
3.2.08 S Worker motivation in companies is high	3.2.07		2,233	1,007	13 2024
Morker motivation in companies is high 3.20 5 10 10 10 10 10 10 10	3 2 08 [S]		4 38	5 74	62 2025
3.2.09 B Industrial disputes Noving days lost per 1,000 inhabitants per year (average 2020-2022) Noving days lost per 1,000 inhabitants per year (average 2020-2022) Noving days lost per 1,000 inhabitants per year (average 2020-2022) Noving days lost per 1,000 inhabitants per year (average 2020-2022) Apprenticeships are sufficiently implemented Apprenticeships are sufficiently imp	0.2.00 [0]		4.50	5.74	02 2025
Norking days lost per 1,000 inhabitants per year (average 2020-2022) Apprenticeships are sufficiently implemented Apprenticeships Apprenticesh	3 2 09 [B]			12.00	
3.2.10 S	3.2.09 [b]	·	_	12.00	
Apprenticeships are sufficiently implemented Section Section	3 2 10 [S]		4 72	5 33	49 2025
S.2.11 S	0.2.10[0]	··	7.72	0.00	40 2023
Employee training is a high priority in companies 3.2.12 Labor force 68.18 39.62 7 2023 2023 2025	3 2 11 [S]		5 12	6 12	57 2025
S.2.12	0.2.11[0]		0.12	0.12	01 2023
Employed and registered unemployed (millions) 3.0.9 5.0.7 67 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023 7 2023	3 2 12	.,	68 18	39.62	7 2023
3.2.13	0.22		33.13	00.02	. 2020
Percentage of population 2.97 1.53 13 2023 2023 Percentage change 2.97 2.05 65 2023 2.20	3.2.13		30.69	50.37	67 2023
3.2.14	0.2		33.33	00.0.	0. 2020
Percentage change Substitution	3.2.14		2.97	1.53	13 2023
3.2.15		•			
Similates: five year percentage change Similates: five year percentage change Similates: five year percentage change Similates: five year percentage of total employment Similates: five year percentage of total labor force Similates: five year percentage of total employment Similates: five year percentage of senior managers is generally significant Similates: five year percentage of total employment Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily available Similates: five year percentage of total labor is readily availab	3.2.15	• •	-8.70	2.05	65 2023
3.2.16 Part-time employment 33.20 28.88 23 2023 Percentage of total employment 2.2023 Percentage of total labor force 48.44 43.27 12 2023 Percentage of total labor force 2.2024 2.2024 Percentage of total labor force 2.2024 Percentage of total labor force 2.2024 2.2024 Percentage of total employment 2.2024 2.2024 Percentage of total employment 2.2024 2.2025 Skilled labor force 2.2026 2.2024 Skilled labor force 2.2026 2.2026 Percentage of total employment 2.2026 2.2026 Percentage of total employment 2.2026 2.2026 Percentage of total employment 2.2026 Percentage of total employ					
Percentage of total employment 3.2.17 Female labor force 48.44 43.27 12 2023 Percentage of total labor force Percentage of total labor Percentage of total labor	3.2.16		33.20	28.88	23 2023
3.2.17 Female labor force		, ,			
Percentage of total labor force 3.2.18 Foreign labor force - migrant stock 0.60 16.75 65 2024	3.2.17	· · ·	48.44	43.27	12 2023
Migrant stock, age 20-64, % of population 5.66 5.52 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 36 36 36 36 36 36 3					
Migrant stock, age 20-64, % of population 5.66 5.52 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 2025 36 36 36 36 36 36 36 3	3.2.18	Foreign labor force - migrant stock	0.60	16.75	65 2024
Skilled labor is readily available 3.2.20 [S] Finance skills Finance skills are readily available 3.2.21 [S] Attracting and retaining talent Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.01 6.01 2025 4.85 6.01 6.01 2025 5.02 2025 5.03 5.06 47 2025 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05		Migrant stock, age 20-64, % of population			
Skilled labor is readily available 3.2.20 [S] Finance skills Finance skills are readily available 3.2.21 [S] Attracting and retaining talent Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.01 6.01 2025 4.85 6.01 6.01 2025 5.02 2025 5.03 5.06 47 2025 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05	3.2.19 [S]	Skilled labor	5.66	5.52	36 2025
Finance skills are readily available 3.2.21 [S] Attracting and retaining talent 5.80 6.68 59 2025 Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain 4.57 4.91 40 2025 does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel 5.07 5.50 45 2025 are attracted to your country's business environment 3.2.24 [S] International experience 5.08 5.66 47 2025 International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.80 5.68 42 2025		Skilled labor is readily available			
Finance skills are readily available 3.2.21 [S] Attracting and retaining talent 5.80 6.68 59 2025 Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain 4.57 4.91 40 2025 does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel 5.07 5.50 45 2025 are attracted to your country's business environment 3.2.24 [S] International experience 5.08 5.66 47 2025 International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.80 5.68 42 2025	3.2.20 [S]	Finance skills	4.85	6.11	61 2025
Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers Attracting and retaining talent is a priority in companies 4.57 4.91 40 2025 5.07 5.50 45 2025 4.50 47 2025 5.08 5.66 47 2025 5.08 5.68 42 2025		Finance skills are readily available			
Attracting and retaining talent is a priority in companies 3.2.22 [S] Brain drain does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers Attracting and retaining talent is a priority in companies 4.57 4.91 40 2025 5.07 5.50 45 2025 5.08 5.66 47 2025 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.0	3.2.21 [S]	Attracting and retaining talent	5.80	6.68	59 2025
does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.08 5.66 47 2025 1.005 1.005 1.007 1.008 1.009					
does not hinder competitiveness in your economy 3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.08 5.66 47 2025 1.005 1.005 1.007 1.008 1.009	3.2.22 [S]	Brain drain	4.57	4.91	40 2025
3.2.23 [S] Foreign highly skilled personnel are attracted to your country's business environment 3.2.24 [S] International experience International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.07 5.50 45 2025 5.08 5.66 47 2025 5.20 5.50 45 2025		does not hinder competitiveness in your economy			
are attracted to your country's business environment 3.2.24 [S] International experience 5.08 5.66 47 2025 International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.33 5.58 42 2025	3.2.23 [S]		5.07	5.50	45 2025
3.2.24 [S] International experience 5.08 5.66 47 2025 International experience of senior managers is generally significant 5.2.25 [S] Competent senior managers 5.33 5.58 42 2025	- [-]		5.01		
International experience of senior managers is generally significant 3.2.25 [S] Competent senior managers 5.33 5.58 42 2025	3.2.24 [S]		5.08	5.66	47 2025
3.2.25 [S] Competent senior managers 5.33 5.58 42 2025	r-1	•			
	3.2.25 [S]	· · · · · · · · · · · · · · · · · · ·	5.33	5.58	42 2025
		· · · · · · · · · · · · · · · · · · ·			

nce	Value		Rank
Banking sector assets Percentage of GDP	34.55	145.82	62 2022
Financial cards in circulation Number of cards per capita	0.53	3.90	60 2024
Financial card transactions	140	11,053	59 2024
Access to financial services	45.32	86.64	66 2021
Access to financial services - gender ratio	0.63	0.95	65 2021
Ratio of the female and male access to a bank account or mobile-money-service provider Banking and financial services	4.39	6.15	65 2025
Banking and financial services do support business activities efficiently Regulatory compliance (banking laws)	4.68	6.91	68 2025
Regulatory compliance is sufficiently developed	4.03	5 55	61 2025
Stock markets provide adequate financing to companies			
Stock market capitalization (\$bn) US\$ billions	42.2	1,361.7	50 2024
Stock market capitalization (%) Percentage of GDP	22.50	85.41	50 2024
Value traded on stock markets	7	19,768	63 2024
Listed domestic companies	169	537	33 2024
Number of listed domestic companies Stock market index	60.20	16.15	2 2024
Percentage change on index in national currency Shareholders' rights	4.53	6.85	68 2025
Shareholders' rights are sufficiently implemented			
By acquiror nation (three year average) US\$ millions	283.9	1,805.3	29 2024
Credit Credit is easily available for business	3.36	5.74	65 2025
Venture capital Venture capital is easily available for business	3.37	4.97	63 2025
M&A Activity	0.206	1.163	53 2024
Corporate debt Corporate debt does not restrain the ability of enterprises to compete	3.94	5.56	64 2025
agement Practices	Value	Avg	Rank
Agility of companies	Value 5.16	Avg 5.91	Rank 57 2028
Agility of companies Companies are agile	5.16	5.91	57 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions	5.16 5.80	5.91	
Agility of companies Companies are agile Changing market conditions	5.16	5.91	57 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers	5.16 5.80	5.91	57 2025 60 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards	5.16 5.80 5.53	5.91 6.69 6.10	57 2025 60 2025 56 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices	5.16 5.80 5.53 5.46	5.91 6.69 6.10 6.15	57 2025 60 2025 56 2025 55 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards do supervise the management of companies effectively	5.16 5.80 5.53 5.46 5.40	5.91 6.69 6.10 6.15 6.16	57 2025 60 2025 56 2025 55 2025 56 2025 66 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	5.16 5.80 5.53 5.46 5.40 5.66	5.91 6.69 6.10 6.15 6.16	57 2025 60 2025 56 2025 55 2025 56 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35	5.91 6.69 6.10 6.15 6.16 7.16 5.49	57 2025 60 2025 56 2025 55 2025 66 2025 38 2025 57 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35 5.69	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95	57 2025 60 2025 56 2025 55 2025 56 2025 66 2025 38 2025 57 2025 48 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility of business leaders is high	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35 5.69 5.11	5.91 6.69 6.10 6.15 6.16 7.16 5.49	57 2025 60 2025 56 2025 55 2026 56 2025 66 2025 38 2025 48 2025 58 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35 5.69	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95	57 2025 60 2025 56 2025 55 2025 56 2025 66 2025 38 2025 57 2025 48 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility Social responsibility of business leaders is high Women in management Female share of senior and middle management (% of management)	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35 5.69 5.11	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95 6.03	57 2025 60 2025 56 2025 55 2026 56 2025 66 2025 38 2025 48 2025 58 2025
Agility of companies Companies are agile Changing market conditions Companies are generally extremely aware of changing market conditions Opportunities and threats Companies are very good at responding quickly to opportunities and threats Credibility of managers Credibility of managers in society is strong Corporate boards Corporate boards Corporate boards do supervise the management of companies effectively Auditing and accounting practices Auditing and accounting practices are adequately implemented in business Use of big data and analytics Companies are very good at using big data and analytics to support decision-making Customer satisfaction Customer satisfaction is emphasized in companies Entrepreneurship Entrepreneurship of managers is widespread in business Social responsibility Social responsibility of business leaders is high Women in management Female share of senior and middle management (% of management)	5.16 5.80 5.53 5.46 5.40 5.66 5.15 6.35 5.69 5.11	5.91 6.69 6.10 6.15 6.16 7.16 5.49 6.95 6.03 6.23	57 2025 60 2025 56 2025 55 2026 56 2025 66 2025 38 2025 48 2025 58 2025
	Percentage of GDP Financial cards in circulation Number of cards per capita Financial card transactions US\$ per capita Access to financial services Proportion of adults with a bank account or mobile-money-service provider Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider Banking and financial services os support business activities efficiently Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed Stock markets Stock markets provide adequate financing to companies Stock market capitalization (\$bn) US\$ billions Stock market capitalization (%) Percentage of GDP Value traded on stock markets US\$ per capita Listed domestic companies Number of listed domestic companies Stock market index Percentage change on index in national currency Shareholders' rights Shareholders' rights are sufficiently implemented Initial Public Offerings By acquiror nation (three year average) US\$ millions Credit Credit is easily available for business M&A Activity Deals per listed company (three year average) Corporate debt	Percentage of GDP Financial cards in circulation Number of birst per capita Financial card transactions US\$ per capita Access to financial services Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider Banking and financial services do support business activities efficiently Regulatory compliance (banking laws) Regulatory compliance (banking laws) Regulatory compliance (banking laws) Regulatory compliance (banking laws) Stock markets provide adequate financing to companies Stock market capitalization (\$bn) US\$ billions Stock market capitalization (\$bn) US\$ per capita Listed domestic companies Number of listed domestic companies Stock market index Percentage change on index in national currency Shareholders' rights are sufficiently implemented Initial Public Offerings By acquiror nation (three year average) US\$ millions Credit is easily available for business M&A Activity Deals per listed company (three year average) Corporate debt 3,94 Corporate debt	Percentage of GDP 6.53 a.90 Financial cards in circulation 0.53 a.90 Number of cards per capita 4.0 11,053 Financial card transactions 45.32 a.66.64 Access to financial services 45.32 a.66.64 Proportion of adults with a bank account or mobile-money-service provider 6.63 a.95 Access to financial services - gender ratio 0.63 a.95 Ratio of the female and male access to a bank account or mobile-money-service provider 4.39 a.6.5 Banking and financial services do support business activities efficiently 4.88 a.6.91 Regulatory compliance (banking laws) 4.68 a.9.1 Regulatory compliance is sufficiently developed 4.03 a.5.5 Stock markets provide adequate financing to companies 4.03 a.5.5 Stock market provide adequate financing to companies 4.2 a.1.36.7 US\$ billions 2.2 b.0 8.5.4 Stock market capitalization (%) 2.2 b.0 8.5.4 Percentage of GDP 4.0 a.9 a.6.5 Value traded on stock markets 6.0.2 a.6.5 Us\$ per capita 6.0.2 a.6.5 Listed domestic companies 6.0.2 a.6.5 Number of listed domestic companies <td< td=""></td<>

5 · Attitudes & Values		Avg	Rank
Attitudes toward globalization	5.35	6.46	57 2025
Attitudes toward globalization are generally positive in your society			
Image abroad or branding	4.82	6.44	59 2025
The image abroad of your country encourages business development			
National culture	6.23	6.83	54 2025
The national culture is open to foreign ideas			
Flexibility and adaptability	6.05	6.58	52 2025
Flexibility and adaptability of people are high when faced with new challenges			
Need for economic and social reforms	5.54	5.84	44 2025
The need for economic and social reforms is generally well understood			
Digital transformation in companies	5.21	6.04	50 2025
Digital transformation in companies is generally well implemented			
Value system	5.65	6.25	48 2025
The value system in your society supports competitiveness			
	Attitudes toward globalization Attitudes toward globalization are generally positive in your society Image abroad or branding The image abroad of your country encourages business development National culture The national culture is open to foreign ideas Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges Need for economic and social reforms The need for economic and social reforms is generally well understood Digital transformation in companies Digital transformation in companies is generally well implemented Value system	Attitudes toward globalization 5.35 Attitudes toward globalization are generally positive in your society Image abroad or branding 4.82 The image abroad of your country encourages business development National culture 6.23 The national culture is open to foreign ideas Flexibility and adaptability 6.05 Flexibility and adaptability of people are high when faced with new challenges Need for economic and social reforms 5.54 The need for economic and social reforms is generally well understood Digital transformation in companies 5.21 Digital transformation in companies is generally well implemented Value system 5.65	Attitudes toward globalization Attitudes toward globalization are generally positive in your society Image abroad or branding The image abroad of your country encourages business development National culture 6.23 6.83 The national culture is open to foreign ideas Flexibility and adaptability 6.05 6.58 Flexibility and adaptability of people are high when faced with new challenges Need for economic and social reforms The need for economic and social reforms is generally well understood Digital transformation in companies Digital transformation in companies is generally well implemented Value system 5.35 6.46 5.40 5.65 6.25

Nigeria Extended Country Profile

4.1 · Bas	c Infrastructure	Value	Avg	Rank
4.1.01 [B]	Land area	024	1 007	16
4. I.U I [B]	Land area Square kilometers ('000)	924	1,227	16 202
4.1.02	Arable area	2,059	2,563	30 202
	Square meters per capita	_,000	_,000	00 20.
4.1.03	Water resources	1,011	15,906	53 202
	Total internal renewable per capita in cubic meters			
4.1.04 [S]	Access to water	4.90	7.59	64 202
	Access to water is adequately ensured and managed			
4.1.05 [S]	Management of cities	5.32	6.41	54 202
	Management of cities supports business development			
4.1.06 [B]	Population - market size	227.71	81.25	5 202
	Estimates in millions			
4.1.07	Population - growth	2.49	1.01	6 20
	Percentage change			
4.1.08 [B][P] Dependent Population	44.1	33.7	20
	Percentage of total population			
	Population over 65 years	3.0	14.7	
	Population under 15 years	41.0	19.0	
4.1.09	Dependency ratio	78.8	51.7	69 202
4 4 40	Population under 15 and over 64 years old, divided by active population (15 to 64 years)			
4.1.10	Roads Denoity of the network km reads/accurre km land area	0.21	1.37	44 20
4.1.11	Density of the network, km roads/square km land area Railroads	0.002	0.045	FC
4.1.11	Density of the network, km per square km	0.002	0.045	56 202
4.1.12 [B]	Air transportation	4,486	30,802	42 202
رما ۱۰ ۲۰	Number of passengers carried by main companies, thousands	4,400	30,002	42 202
4.1.13 [S]	Quality of air transportation	5.15	6.88	59 202
1.1.10 [0]	Quality of air transportation encourages business development	0.10	0.00	00 20
4.1.14 [S]	Distribution infrastructure	4.45	6.90	64 20:
[-]	The distribution infrastructure of goods and services is generally efficient			
4.1.15 [S]	Energy infrastructure	3.53	6.56	65 202
	Energy infrastructure is adequate and efficient			
4.1.16 [B]	Total indigenous energy production	127.50	168.15	16 20
	Millions MTOE			
4.1.17	Total indigenous energy production (%)	171.5	111.1	13 20:
	Percentage of total requirements in tons of oil equivalent			
4.1.18 [B]	Total final energy consumption	59.45	117.17	47 202
	Millions MTOE			
4.1.19 [B]	Total final energy consumption per capita	0.27	2.35	2 20
	MTOE per capita			
4.1.20	Electricity costs for industrial clients	-	0.125	
	US\$ per kwh			

4.2 · Tecl	nnological Infrastructure	Value	Avg	Rank
4.2.01	Investment in Telecommunications	0.44	0.35	19 2024
	Percentage of GDP			
4.2.02	Mobile broadband subscribers	4.1	25.5	60 2024
	5G market, % of mobile market			
4.2.03	Mobile telephone costs	-	13.4	
	Monthly Blended Average Revenue per User			
4.2.04 [S]	Communications technology	5.03	7.65	68 2025
	Communications technology (voice and data) meets business requirements			
4.2.05	Secure internet servers	48	44,395	69 2023
	publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.			
4.2.06	Internet users	392	880	67 2023
	Number of internet users per 1000 people			
4.2.07	Broadband subscribers	4	381	69 2024
	Number of subscriptions per 1000 inhabitants			
4.2.08	Internet bandwidth speed	30.9	138.1	65 2024
	Average speed			
4.2.09 [S]	Digital/Technological skills	5.28	6.94	64 2025
	Digital/Technological skills are readily available			
4.2.10 [S]	Qualified engineers	5.86	6.50	52 2025
	Qualified engineers are available in your labor market			
4.2.11 [S]	Public-private partnerships	5.32	6.08	50 2025
	Public and private sector ventures are supporting technological development			
4.2.12 [S]	Development & application of tech.	5.34	6.49	59 2025
	Development and application of technology are supported by the legal environment			
4.2.13 [S]	Funding for technological development	4.14	5.86	64 2025
	Funding for technological development is readily available			
4.2.14	High-tech exports (\$)	65	54,453	61 2023
	US\$ millions			
4.2.15	High-tech exports (%)	3.53	19.13	59 2023
	Percentage of manufactured exports			
4.2.16	ICT service exports	4.3	11.7	54 2023
	Percentage of service exports			
4.2.17 [S]	Cyber security	4.29	5.96	61 2025
	Cyber security is being adequately addressed by corporations			

4.3 · Scie	ntific Infrastructure	Value	Avg	Rank
4.3.01	Total expenditure on R&D (\$)	2,762	38,888	40 2022
	US\$ millions			
4.3.02	Total expenditure on R&D (%)	0.58	1.56	50 2022
	Percentage of GDP			
4.3.03 [B]	Total expenditure on R&D per capita (\$)	12.7	726.5	58 2022
	US\$ per capita			
4.3.04	Business expenditure on R&D (\$)	-	31,267	
	US\$ millions			
4.3.05	Business expenditure on R&D (%)	-	1.10	
	Percentage of GDP			
4.3.06	Total R&D personnel	-	312.7	
	Full-time work equivalent (FTE thousands)			
4.3.07	Total R&D personnel per capita	-	6.15	
	Full-time work equivalent (FTE) per 1000 people			
4.3.08 [B]	Total R&D personnel in business enterprise	-	228.5	
	Full-time work equivalent (FTE thousands)			
4.3.09 [B]	Total R&D personnel in business per capita	-	3.62	
	Full-time work equivalent (FTE) per 1000 people			
4.3.10	Researchers in R&D per capita	-	3.7	
	Full-time work equivalent (FTE) per 1000 people			
4.3.11	Graduates in Sciences	-	24.43	
	STEM graduates, % of all graduates			
4.3.12	Scientific articles	9,408	43,883	38 2022
	Scientific articles published by origin of author			
4.3.13 [B]	Nobel prizes	0	9	29 2024
	Awarded in physics, chemistry, physiology or medicine and economics since 1950			
4.3.14	Nobel prizes per capita	0.00	0.19	29 2024
	Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people			
4.3.15	Patent applications	421	51,574	52 2020
	Number of applications filed by applicant's origin			
4.3.16	Patent applications per capita	0.20	64.62	66 2020
	Number of applications filed by applicant's origin, per 100,000 inhabitants			
4.3.17	Patent grants	-	27,397	
	Number of patents granted by applicant's origin (average 2020-2022)			
4.3.18	Number of patents in force	0.0	512.2	68 2023
	by applicant's origin, per 100,000 inhabitants			
4.3.19	Patent publications for Al-related technology	0	1,027	52 2023
	Number of patent publications			
4.3.20	Medium- and high-tech value added	33.44	37.83	39 2022
	Proportion of total manufacturing value added, expressed as a percentage			
4.3.21 [S]	Scientific research legislation	5.51	6.03	48 2025
	Laws relating to scientific research do encourage innovation			
4.3.22 [S]	Intellectual property rights	4.47	6.61	66 2025
	Intellectual property rights are adequately enforced			
4.3.23 [S]	Knowledge transfer	4.21	5.59	59 2025
	Knowledge transfer is highly developed between companies and universities			

Percentage of GDP	4.4 · Heal	th & Environment	Value	Avg I	Rank
4.4.0 2 Total health expenditure per capita 94 2.872 07 accessions 1.89 2.892 07 accessions 1.89 2.892 07 accessions 1.89 0.83 0.89	4.4.01	·	4.3	7.8	59 2022
USS processings of total health (%) Percentage of total health (%) Percentage of total health (%) Percentage of total health expenditure Peath infrastructure meets the needs of society Percentage of total health expenditure Peath infrastructure meets the needs of society Percentage index Percentage		· · · · · · · · · · · · · · · · · · ·			
	4.4.02 [B]		94	2,872	67 2022
Personating of total health expenditure	4.4.03 [B]		14 50	66 33	68 2022
		• • • • • • • • • • • • • • • • • • • •		00.00	00 2022
Health Infrastructure meets the needs of society	4 4 04 [S]		3 56	5.72	62 2025
Auto Commap index for seasemal health converage index Coverage index for seasemal health services (0-100) Coverage index for seasemal health seasemal			0.00	0.12	02 2020
Coverage index for essential health services (Q-100) Application A	4 4 05	,	38	78	67 2021
4.40 Elfe expectancy at birth	4.4.00	<u> </u>	30	70	07 2021
A4.07 B Healthy life expectancy	4.4.06	• • • • • • • • • • • • • • • • • • • •	E4.E	70 /	60
4.40 R Reverge estimate	4.4.00	•	54.5	70.4	09 2023
A 4 0 8 1	4 4 07 ID1	•	47.0	07.0	00
	4.4.07 [Б]		47.3	67.9	00 2024
Under five mortality rate per 1000 live births 4.4.09 [2] Medical assistance Number of inhabitants per physician and per nurse Medical assistance / Per nurse Medical assistance / Per physician Medical assistance / Per prurse Medical assistance / Per physician Medical assistance / Per physician Medical assistance / Per purse Medical assistance / Per pur	4 4 00 FD1	·	100.1	40.0	
A-4.09 2	4.4.08 [B]	•	108.1	10.9	69 2022
Number of inhabitants per physician and per nurse 1,203.68 234.79 200 Medical assistance / Per physician 2,592.01 72.10 20	1 1 00 50				
Medical assistance / Per nurse 1,203.68 234.79 200 Medical assistance / Per physician 2,502.01 722.10 200 Medical assistance / Per physician 2,502.01 722.10 200 Percentage of total population 2,502.01 722.01 4.4.11 Human development index 0.560 0.864 69 200 Combines economic - social - educational indicators/ Source: Human Development Report 2,500 0.864 69 200 4.4.12 Energy intensity 12 59 64 200 Total energy consumed for each 1000 US\$ of GDP in MTOE 4.4.13 Safely treated waste water 4.1.3 Safely treated waste water 200 200 Percentage of waste water 200 200 200 200 Percentage of waste water 200 200 200 200 200 Percentage of waste water 200 200 200 200 200 200 200 Percentage of waste water 200	4.4.09 [2	•	1,897.85	478.44	65 2024
Medical assistance / Per physician 2,592.01 722.10 2004 24.10 B Urban population 55 77 2004 2004 2005 2		,			
1.4.10 B Urban population			1,203.68	234.79	2024
Percentage of total population		Medical assistance / Per physician	2,592.01	722.10	2024
4.4.11 Human development index	4.4.10 [B]	Urban population	55	77	2024
Combines economic - social - educational indicators/ Source: Human Development Report Fuergy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE Total energy consumed for each 1000 US\$ of GDP in MTOE Total energy consumed for each 1000 US\$ of GDP in MTOE Total energy consumed for each 1000 US\$ of GDP in MTOE Total energy consumed for each 1000 US\$ of GDP in MTOE Total energy consumed for each 1000 US\$ of GDP Total energy consumed for each 1000 US\$ of GDP Total energy consumed for each 1000 US\$ of GDP Total energy consumed for each 1000 Energy energy for e		Percentage of total population			
4.4.12 Energy intensity	4.4.11	Human development index	0.560	0.864	69 2023
Total energy consumed for each 1000 US\$ of GDP in MTOE A.1.3 Safely treated waste water		Combines economic - social - educational indicators/ Source: Human Development Report			
4.4.13 Safely treated waste water 4.1.3 72.9 53 202 4.4.14 Water use efficiency 31.46 96.26 43 202 4.4.15 [B] CO2 emissions 127.9 46.4 43 202 Metric tons of carbon dioxide, total 127.9 46.4 42 202 4.4.16 CO2 emissions intensity 352.1 352.1 37.2 47 202 4.4.17 Exposure to particle pollution 56.60 19.79 67 202 4.4.18 Renewable energies (%) 44.6 20.0 8 202 4.4.19 Forest area growth -3.7 0.3 63 202 4.4.19 Forest area growth -3.7 0.3 63 202 4.4.20 [B] Total biocapacity 0.45 3.32 61 202 4.4.21 [B] Ecological footprint 0.8 4.8 2.2 202 4.4.21 [B] Ecological balance (reserve/deficit) -0.0 1.5 1.2 202 4.4.22 [B] Ecological balance (reserve/deficit) -0.0 1.5	4.4.12	Energy intensity	125	96	54 2022
Percentage of waste water		Total energy consumed for each 1000 US\$ of GDP in MTOE			
Percentage of waste water	4.4.13	Safely treated waste water	41.3	72.9	53 2022
4.4.14 Water use efficiency Value added in US\$ per cubic meter used 31.46 96.26 43 202 consistions added in US\$ per cubic meter used 4.4.15 [B] CO2 emissions in metric tons of carbon dioxide, total 35.21 32.54 47 202 consistions in metric tons per one million US\$ of GDP 4.4.17 Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic meter 4.4.18 86.60 19.79 67 202 consistions in metric tons per one million US\$ of GDP 4.4.18 Renewable energies (%) Mean population exposure to PM2.5, Micrograms per cubic meter 44.18 44.6 20.0 80 202 consistions in the population exposure to PM2.5, Micrograms per cubic meter 4.4.19 Forest area growth Five year percentage change of hectares 44.19 10.3 44.6 20.0 202 consistions in the private per capita of biologically productive space 4.4.20 [B] Total biocapacity from the private per capita of biologically productive space 4.2.2 4.2		•			
Value added in US\$ per cubic meter used	4.4.14	· · · · · · · · · · · · · · · · · · ·	31 46	96 26	43 2021
4.4.15 [B] CO2 emissions Metric tons of carbon dioxide, total 42 2022 4.4.16 CO2 emissions intensity CO2 emissions in metric tons per one million US\$ of GDP 352.1 325.4 47 2022 4.4.17 Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic meter 46.0 20.0 8 2022 4.4.18 Renewable energies (%) Share of renewables in total energy requirements, % 44.6 20.0 8 2022 4.4.19 Forest area growth Five year percentage change of hectares 7.0 3.0 3.0 2022 4.4.20 [B] Total biocapacity Global hectares per capita of biologically productive space 0.45 3.0 4.1 2022 4.4.21 [B] Ecological footprint Global hectares per capita of biologically productive space 0.0 1.0 2.0 </td <td></td> <td></td> <td>00</td> <td>00.20</td> <td>.0 202.</td>			00	00.20	.0 202.
Metric tons of carbon dioxide, total CO2 emissions intensity CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of GDP CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in metric tons per one million US\$ of CO2 emissions in the million US\$ of CO2 emissions in terior US\$ of CO2 emissions i	4 4 15 [B]		127 9	464 7	43 2023
4.4.16 CO2 emissions intensity CO2 emissions in metric tons per one million US\$ of GDP 352.1 352.1 352.4 47 202 code missions in metric tons per one million US\$ of GDP 4.4.17 Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic meter 56.00 19.79 20.70 <	1.1.10 [6]		127.0	404.7	TO 2025
Co2 emissions in metric tons per one million US\$ of GDP	4 4 16	· · · · · · · · · · · · · · · · · · ·	352.1	325.4	47 2022
4.4.17 Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic meter 56.60 19.79 67 2020 4.4.18 Renewable energies (%) Share of renewables in total energy requirements, % Share of renewables in total energy requirements, % 4.4.19 Forest area growth Five year percentage change of hectares 3.7 0.3 63 2020 4.4.2.19 Total biocapacity Global hectares per capita of biologically productive space 0.45 3.0 2.	1.1.10	,	002.1	020.4	T1 2025
Mean population exposure to PM2.5, Micrograms per cubic meter	1 1 17		56.60	10.70	67 2020
4.4.18 Renewable energies (%) Share of renewables in total energy requirements, % 4.6.20.0 8.20.0 20.0 8.20.0	7.7.17	· · · · · · · · · · · · · · · · · · ·	30.00	19.19	01 2020
Share of renewables in total energy requirements, % 1.2.1 Forest area growth 3.7 7.3 6.3 2020 Five year percentage change of hectares 1.2.1 Forest area growth 1.2.1 F	1 1 10		116	20.0	9 0000
4.4.19 Forest area growth Five year percentage change of hectares -3.7 0.3 63 2022 Five year percentage change of hectares 4.4.20 [B] Total biocapacity Global hectares per capita of biologically productive space -0.45 3.32 61 2022 Five year percentage change of hectares per capita of biologically productive space 4.4.21 [B] Ecological footprint Global hectares per person 0.8 4.8 2 2022 Five year percentage change of hectares per person 4.4.22 Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita -0.35 -1.51 19 2022 Five year percentage change of hectares per capita 4.4.23 Food waste KG per capita, Including household, service and retail -0.03 1.54.0 122.1 52 2025 Five year percentage decembers of environment-related technologies, % inventions worldwide 4.4.24 Environmental agreements on hazardous waste, proportion fulfilled -0.00 1.44 52 2016 Five year percentage environmental performance of a state's policies 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 5.19 6.12 51 2025 Five year percentage decembers on the performance of a state's policies 4.4.27 [S] Pollution problems Pollution p	4.4.10		44.0	20.0	O 2022
Five year percentage change of hectares 4.4.20 [B] Total biocapacity Global hectares per capita of biologically productive space 4.4.21 [B] Ecological footprint Global hectares per person 4.4.22 Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita 4.4.23 Food waste KG per capita, Including household, service and retail 4.4.24 Environment-related technologies Development of environment-related technologies, % inventions worldwide 4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development is a priority in companies 4.4.29 [S] Pollution problems Pollution problems Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life	4.4.40	- -	0.7	0.0	
4.4.20 [B] Total biocapacity Global hectares per capita of biologically productive space 0.45 3.32 61 2022 (10 20 20 20 20 20 20 20 20 20 20 20 20 20	4.4.19	S .	-3.7	0.3	63 2022
Act Cological footprint Cological footprint in global hectares per capita	4.4.00 [D]	`	0.45		
4.4.21 [B] Ecological footprint Global hectares per person 0.8 4.8 2 2020 2000 2000 2000 2000 2000 2000 2	4.4.20 [B]		0.45	3.32	61 2022
Global hectares per person					
4.4.22 Ecological balance (reserve/deficit)	4.4.21 [B]	e i	0.8	4.8	2 2022
Total biocapacity minus total footprint in global hectares per capita 4.4.23 Food waste 154.0 122.1 55 2022		• •			
4.4.23 Food waste KG per capita, Including household, service and retail 4.4.24 Environment-related technologies Development of environment-related technologies, % inventions worldwide 4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems Pollution problems Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life	4.4.22	· · · · · · · · · · · · · · · · · · ·	-0.35	-1.51	19 2022
KG per capita, Including household, service and retail 4.4.24 Environment-related technologies Development of environment-related technologies, % inventions worldwide 4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems Finite on the seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.89 6.63 64 2026		Total biocapacity minus total footprint in global hectares per capita			
4.4.24 Environment-related technologies Development of environment-related technologies, % inventions worldwide 4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development so priority in companies 4.4.28 [S] Pollution problems Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.89 6.63 64 2026	4.4.23	Food waste	154.0	122.1	55 2022
Development of environment-related technologies, % inventions worldwide 4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.20 [S] Environmental laws Sustainable development is a priority in companies 4.4.20 [S] Environmental laws Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a		KG per capita, Including household, service and retail			
4.4.25 Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Sustainable development Sustainable development Sustainable development Sustainable development Sustainable Sustainable development Sustainable	4.4.24	Environment-related technologies	0.00	1.44	52 2019
Multilateral agreements on hazardous waste, proportion fulfilled 4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development 5.19 6.12 51 2028 Sustainable development is a priority in companies 4.4.28 [S] Pollution problems 3.95 5.85 63 2028 Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws 4.77 5.87 59 2028 Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.89 6.63 64 2028		Development of environment-related technologies, % inventions worldwide			
4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Ollution problems Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is	4.4.25	Environmental agreements	74.25	78.28	44 2020
4.4.26 Environmental Performance Index EPI Score, quantifying the environmental performance of a state's policies 4.4.27 [S] Sustainable development Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Ollution problems Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Environmental laws Sustainable development is a priority in companies 4.4.29 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is a priority in companies 4.4.20 [S] Sustainable development is		Multilateral agreements on hazardous waste, proportion fulfilled			
4.4.27 [S] Sustainable development sustainable development is a priority in companies 4.4.28 [S] Pollution problems substainable development is a priority in companies 4.4.28 [S] Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws substainable development is a priority in companies 4.4.30 [S] Quality of life 5.19 6.12 51 2026 4.4.30 [S] Sustainable development substainable development is a priority in companies 4.4.28 [S] Follution problems do not seriously affect your economy 4.4.29 [S] Environmental laws substainable development is a priority in companies 4.4.30 [S] Guality of life 5.19 2026	4.4.26	Environmental Performance Index	37.9	54.8	58 2024
4.4.27 [S] Sustainable development sustainable development is a priority in companies 4.4.28 [S] Pollution problems substainable development is a priority in companies 4.4.28 [S] Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws substainable development is a priority in companies 4.4.30 [S] Quality of life 5.19 6.12 51 2026 4.4.30 [S] Sustainable development substainable development is a priority in companies 4.4.28 [S] Follution problems do not seriously affect your economy 4.4.29 [S] Environmental laws substainable development is a priority in companies 4.4.30 [S] Guality of life 5.19 2026					
Sustainable development is a priority in companies 4.4.28 [S] Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life Sustainable development is a priority in companies 4.4.28 [S] Pollution problems A.77 5.87 59 2025 Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life	4.4.27 [S]		5 19	6 12	51 2025
4.4.28 [S] Pollution problems Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.85 5.85 63 2026 4.77 5.87 59 2026 5.85 63 2026 5.85 63 2026 6.87 59 2026 6.88 64 2026	[0]	•	0.10	V. 12	J. 2020
Pollution problems do not seriously affect your economy 4.4.29 [S] Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.89 6.63 64 2026	4 4 28 [9]		3.05	5.95	63 2025
4.4.29 [S] Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses 4.77 5.87 59 2028 4.4.30 [S] Quality of life 3.89 6.63 64 2028	ਰ.ਰ. ਟ ∪ [ऽ]	•	3.95	5.05	00 2025
Environmental laws and compliance do not hinder the competitiveness of businesses 4.4.30 [S] Quality of life 3.89 6.63 64 2025	1 1 20 101		4 77	F 07	E0
4.4.30 [S] Quality of life 3.89 6.63 64 2028	4.4.29 [5]		4.//	5.87	59 2025
	4 4 00 101		2.22	0.00	0.1
Quality of life is nign	4.4.30 [5]	·	3.89	6.63	64 2025
		Quality of life is nigh			

4.5 · Edu	cation	Value	Avg	Rank
4.5.01	Total public expenditure on education Percentage of GDP	0.5	4.5	68 2023
4.5.02 [B]	Total public expenditure on education per capita US\$ per capita	8	1,619	68 2023
4.5.03	Total public exp. on education per student Spending per enrolled pupil/student, all levels	41	7,606	67 202
4.5.04	Pupil-teacher ratio (primary education) Ratio of students to teaching staff	33.30	16.56	66 2020
4.5.05	Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	15.30	13.93	53 2020
4.5.06	Secondary school enrollment Percentage of relevant age group receiving full-time education	70.3	92.2	66 2021
4.5.07	Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	-	44.5	
4.5.08	Women with degrees Share of women who have a degree in the population 25-65	4.9	39.7	61 2022
4.5.09	Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	-	4.17	
4.5.10 [B]	Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	0.52	2.43	57 2022
4.5.11 [3] Educational assessment - PISA PISA survey of 15-year olds	-	462	
	Educational assessment - PISA / Mathematics	-	460	
	Educational assessment - PISA / Reading	-	456	
. =	Educational assessment - PISA / Sciences	-	469	
4.5.12	Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences or reading	-	60.1	
4.5.13 [B]	English proficiency - TOEFL TOEFL scores	83	90	56 2023
4.5.14 [S]	Primary and secondary education Primary and secondary education meets the needs of a competitive economy	4.43	5.96	56 2025
4.5.15 [S]	University education University education meets the needs of a competitive economy	4.84	6.36	61 2025
4.5.16 [S]	Management education Management education meets the needs of the business community	5.17	6.31	56 2025
4.5.17	University education index Country score calculated from Times Higher Education university ranking	0.59	12.45	55 2024
4.5.18	Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	37.0	3.3	61 2021
4.5.19 [S]	Language skills Language skills are meeting the needs of enterprises	5.40	6.48	53 2025

Challenging what is and inspiring what could be, we develop leaders who transform organizations for a more prosperous, sustainable, and inclusive world.

About the Institute for Management Development (IMD)

We are an independent academic institute with close ties to business and a strong focus on impact. Through our Executive Education, MBA, Executive MBA, and advisory work we help leaders and policy-makers navigate complexity and change.

We support the transition to a new model that balances prosperity and growth with ecological sustainability and social inclusion.

Sustainability and diversity, equity, and inclusion are in our DNA.

We combine a deep understanding of human dynamics with a pioneering approach to <u>technology and AI</u>. We deliver powerful learning experiences for individuals and teams across the globe.

www.imd.org

