



IMD WORLD TALENT RANKING

2021



December 2021

IMD WORLD TALENT RANKING 2021

Copyright © 2021 IMD: Institute for Management Development 23, Ch. de Bellerive P.O. Box 915 CH-1001 Lausanne Switzerland

Tel: +41 21 618 02 51

e-mail: wccinfo@imd.org

Internet: www.imd.org/centers/world-competitiveness-center/

Choose the product that meets your needs

Visit our eShop www.wcceshop.org

All rights reserved. No part of this publication may be transmitted in any form or by any means, including photocopying and recording, or by any information storage and retrieval system. Nor may any part of this publication be included as a reference in any other work without authorization.

Preface

One of the most affected economic areas from COVID-19 worldwide is the labor market. For some positions, the skills and competences required can be performed at a distance, essentially substituting the work-office with a home-office. The separation of individuals from their workplace has brought not only a degree of deterioration to the organizational culture but has also increased the distance among staff. It is in this environment that we are launching the eighth edition of the IMD World Talent Ranking.

The IMD World Talent Ranking assesses the extent to which an economy develops its domestic talent pool while tapping into the overseas pipeline so as to be able to satisfy the market's demands for talent. In doing so, talent competitive economies bolster their overall competitiveness. While studying 64 economies, the ranking first evaluates an economy's efforts to boost its domestic talent (i.e., Investment and Development factor); second, its ability to retain the local talent while drawing from the international talent pool (i.e., Appeal factor); and third, the ranking traces the skills and competencies available in a particular economy (i.e., Readiness factor).

The current report suggests that organizational leadership in combination with the quality of life a particular country offers, largely drive high levels of worker motivation displayed by highly talent- competitive countries. It also displays that policies adapted to address the pandemic contributed to the decline of any brain drain impact on talent competitiveness. Finally, it shows that talent- competitive countries find a balance between the effectiveness of their local talent force and attracting international highly skilled staff.

Once again we are indebted to our many stakeholders for the support and assistance they provide. Partner Institutes worldwide, the IMD Alumni community and our Panel of Experts from all the countries we study offer data and insights that are crucial for the completion of the ranking. We are, as always, most appreciative for their encouragement and help. The reason you have this publication in your hands now is, for a great part, because of our stakeholders. We are most thankful!

Professor Arturo Bris

IMD World Competitiveness Center

Dr Christos Cabolis

Chief Economist & Head of Operations IMD World Competitiveness Center





Table of Contents

The IMD World Talent Ranking 2021

Preface	3
The IMD World Competitiveness Center	7
Partner Institutes	8
In challenging times, leadership matters	14
IMD World Talent Ranking 2021	25
Methodology in a Nutshell	30
What is the IMD World Talent Ranking?	31
IMD World Talent Rankings selected breakdowns Populations greater than 20 million Populations less than 20 million GDP per capita greater than \$20,000 GDP per capita less than \$20,000 Europe - Middle East - Africa. Asia - Pacific. The Americas Factor 1: Investment and development Factor 2: Appeal Factor 3: Readiness Factor rankings.	32 33 34 35 36 37 37 38 39
Talent country profiles	
The IMD World Talent Ranking methodology	110
Notes and sources by criteria	114

World Talent Country Profiles

Argentina	46	Latvia	78
Australia		Lithuania	79
Austria	48	Luxembourg	80
Belgium	49	Malaysia	81
Botswana	50	Mexico	82
Brazil	51	Mongolia	83
Bulgaria	52	Netherlands	
Canada	53	New Zealand	85
Chile	54	Norway	86
China	55	Peru	
Colombia	56	Philippines	88
Croatia	57	Poland	89
Cyprus	58	Portugal	90
Czech Republic	59	Qatar	91
Denmark	60	Romania	92
Estonia	61	Russia	93
Finland	62	Saudi Arabia	94
France	63	Singapore	95
Germany	64	Slovak Republic	96
Greece	65	Slovenia	97
Hong Kong SAR	66	South Africa	98
Hungary	67	Spain	99
Iceland	68	Sweden	100
India	69	Switzerland	101
Indonesia	70	Taiwan, China	102
Ireland	71	Thailand	103
Israel	72	Turkey	104
Italy	73	UAE	105
Japan	74	Ukraine	106
Jordan	75	United Kingdom	107
Kazakhstan	76	USA	
Korea Republic	77	Venezuela	109

The IMD World Competitiveness Center

For more than thirty years, the IMD World Competitiveness Center has pioneered research on how countries and companies compete to lay the foundations for sustainable value creation. The competitiveness of nations is probably one of the most significant developments in modern management and IMD is committed to leading the field. The World Competitiveness Center conducts its mission in cooperation with a network of 58 Partner Institutes worldwide to provide the government, business and academic communities with the following services:

- · Competitiveness Special Reports
- · Competitiveness Prognostic Reports
- · Workshops/Mega Dives on competitiveness
- · IMD World Competitiveness Yearbook
- · IMD World Digital Competitiveness Ranking
- · IMD World Talent Ranking

The IMD World Competitiveness Center team:

At IMD Professor Arturo Bris Director of The IMD World Competitiveness Center

Christos Cabolis Chief Economist & Head of Operations

José Caballero Senior Economist

Madeleine Hediger Data Research and Online Services Specialist

Catherine Jobin Order and Sales Administrator

William Milner Research Projects Associate Manager

Marco Pistis Research Specialist Maryam Zargari Research Specialist

At KAESCO

Jean-François Kaeser

Consulting

We also have the privilege of collaborating with a unique network of Partner Institutes, and other organizations, which guarantees the relevance of the data gathered.

Contact:

Tel: +41 21 618 02 51 e-mail: wccinfo@imd.org

Internet: <u>www.imd.org/centers/world-competitiveness-center/</u>

Database: https://worldcompetitiveness.imd.org/

Partner Institutes

We would like to express our deep appreciation for the contribution of our Partner Institutes, enabling an extensive coverage of competitiveness in their home countries. The following Institutes and people supplied data from national sources and helped distribute the survey questionnaires:

-						
Ar	'n		n	ti	n	2
\sim	ч	C	ш	ч		C

Research Program on Economic Development and Institutions

Faculty of Economic Sciences

Catholic University of Argentina, Buenos Aires

http://www.uca.edu.ar

Dr. Alicia Caballero, Dean

Dr. Marcelo F. Resico, Senior Economist

Mrs. Martina S. Rosenfeld, Research Assistant

Australia

CEDA – Committee for Economic Development of Australia

www.ceda.com.au

Melissa Wilson, Senior Economist

Roxanne Punton, Director, Communications

Austria

Federation of Austrian Industries, Vienna Austrian Institute of Economic Research, Vienna

http://www.iv-net.at

Dr. Christian Helmenstein, Chief Economist

Ms. Helena Zwickl Mr. Michael Oliver

Belgium

FEB - Federation of Enterprises in Belgium, Brussels

www.feb.be

Anouar Boukamel, Attaché

Centre de compétence Economie & Conjoncture

Botswana

BNPC - Botswana National Productivity Centre

www.bnpc.bw

Letsogile Batsetswe, Research Consultant Christopher M. Diswai, Executive Director

Brazil

Fundação Dom Cabral, Innovation and Entrepreneurship

Center

https://www.fdc.org.br/

Carlos Arruda, Professor and Director FDC Innovation and

Entrepreneurship Center Ana Burcharth, Professor

Naira T. A. C. Gonçalves, Researcher

Bulgaria

Center for the Study of Democracy, Sofia

www.csd.bg

Mr. Ruslan Stefanov, Director, Economic Program

Ms. Daniela Mineva, Research Fellow, Economic Program

Mr. Martin Vladimirov, Analyst, Economic Program Dr. Todor Galev, Senior Analyst, Economic Program

Bulgarian Chamber of Commerce and Industry

Economic Analysis and Policy Department

https://www.bcci.bg/en.html

Blagovesta Dzhabirova Lyubomir Levicharov

Canada

Information and Communications Technology Council (ICTC)

www.ictc-ctic.ca

Alexandra Cutean, Senior Director of Research & Policy Rosina Hamoni, Research Analyst

Chile

Universidad de Chile

Facultad de Economía y Negocios (FEN)

www.fen.uchile.cl

Dr. Enrique Manzur, Vice Dean

Dr. Sergio Olavarrieta, Ph.D Program Director

Dr. Pedro Hidalgo, Department Head

China

China Institute for Development Planning, Tsinghua

University

Prof. Yang Yongheng, Executive Associate Director of China Institute for Development Planning, Tsinghua University Prof. Wang Youqiang, Associate Director of China Institute for Development Planning, Tsinghua University

Dr. Gong Pu, Research Assistant Professor, Tsinghua University

Ms. Sun Xiao, Graduate Student, Tsinghua University Ms. Zhu Yichen, Graduate Student, Tsinghua University Ms. Huang Suyuan, Research Assistant Ms. Deng Yaxi, Research Assistant Colombia National Planning Department Luis Alberto Rodríguez, Director, National Department of https://www.dnp.gov.co Planning Juan Sebastián Robledo Botero, Director, Innovation and Private Sector Development **Croatia** National Competitiveness Council Ivica Mudrinic, President http://konkurentnost.hr/en/ Jadranka Gable, Advisor Iva Tomic, PhD, Chief Economist **Cyprus** Economics Research Centre, University of Cyprus Sofronis Clerides, Professor of Economics http://ucy.ac.cy/erc/en/ Nicoletta Pashourtidou, Assistant Director Cyprus Employers and Industrialists Federation (OEB) Antonis Frangoudis www.oeb.org.cy Czech Republic Consumer Forum (Spotřebitelské fórum) Dr. Kryštof Kruliš www.spotrebitelskeforum.cz **Denmark** Confederation of Danish Industry Allan Sørensen, Chief Economist https://www.danskindustri.dk/english/ **Estonia** Estonian Institute of Economic Research (EKI) Ms. Marje Josing, Director www.ki.ee Mr. Tarmo Puolokainen, Head of Analysis Enterprise Estonia (EAS) **Finland** ETLA Economic Research Ville Kaitila, Researcher Markku Lehmus, Head of Forecasting www.etla.fi Aki Kangasharju, Managing Director France Business France, Paris Ms. Sylvie Montout, Chief Economist http://en.businessfrance.fr/ Louise Cassagnes, Economist **Greece** Federation of Industries of Greece (SBE), Thessaloniki Dr. Christos Georgiou, Director, Research and **Documentation Department** Mr. Constantinos Styliaras, Economist, Research and **Documentation Department** Foundation for Economic and Industrial Research (FEIR/ Aggelos Tsakanikas, Associate Professor National Technical IOBE), Athens University of Athens - Head of Entrepreneurship Observatory Sophia Stavraki, Research Associate

Mr. Wang Hongshuai, PhD Candidate, Tsinghua University Ms. Song Wenjuan, PhD Candidate, Tsinghua University Ms. Zhang Ruijun, PhD Candidate, Tsinghua University Mr. Wang Jiancheng, PhD Candidate, Tsinghua University Ms. Jiang Xueying, PhD Candidate, Tsinghua University Mr. You Shuai, PhD Candidate, Tsinghua University

Hong Kong Trade Development Council www.hktdc.com	Ms. Alice Tsang, Assistant Principal Economist Ms. Samantha Yim, Economist					
Hungary						
ICEG European Center, Budapest http://icegec.org	Ms. Renata Anna Jaksa, Director Dr. Oliver Kovacs, Senior Research Fellow					
National University of Public Service, Competitiveness and Fiscal Stability Research Group, Budapest - http://en.uni-nke.hu/	Prof. Dr. Magdolna Csath, Research Professor in Competitiveness					
Iceland						
Icelandic Chamber of Commerce, Reykjavik www.chamber.is	Mr. Konrad S. Gudjonsson, Chief Economist Sverrir Bartolozzi, Economic Analyst					
India						
National Productivity Council, New Delhi www.npcindia.gov.in	Dr. K.P. Sunny, Director & Head (Economic Services) Mr. Rajesh Sund, Director (Economic Services) & Head (Productivity Awareness) Dr. Rajat Sharma, Director (Economic Services)					
Indonesia						
Lembaga Management, Faculty of Economics and Business, Universitas Indonesia (LM FEB UI), Jakarta http://www.lmfeui.com/index.php	Dr. Willem A. Makaliwe, Managing Director Dr. Toto Pranoto, Senior Adviser Mr. Bayuadi Wibowo, Group Head Research Services Mr. Arza Faldy Prameswara, Senior Researcher Mr. Taufiq Nur, Senior Researcher Ms. Helwa Salsabila, Research Analyst Mr. Yendra Emirsyah Kivatra, Research Analyst					
NuPMK Consullting, Jakarta http://nupmk.co.id	Ms. Tini Moeis, Managing Director Devi RD Hamdani, Senior Business Manager					
Ireland						
IDA Ireland www.idaireland.com	Karen Law					
Israel						
The Federation of Israeli Chambers of Commerce, Tel-Aviv www.chamber.org.il	Israela Many – Deputy Managing Director of Economy and Tax Liran Avitan, Economist					
Italy						
Promos Italia www.promositalia.camcom.it	Mr. Marco Fedato, Head of Investment Promotion					
Japan						
Mitsubishi Research Institute, Inc., Tokyo Research Center for Policy and Economy www.mri.co.jp	Dr. Hirotsugu Sakai, Research Director					
Jordan						
Ministry of Planning and International Cooperation www.mop.gov.jo	Dr. Hadram Al-Fayes, Policies and Studies Director Ghada Issa, Head of Competitiveness Division					

Kazakhstan

Economic Research Institute, JSC of the Ministry of National Economy of the Republic of Kazakhstan, Nur-Sultan www.economy.kz

Ruslan Sultanov, Chairman of the Board Dias Sembayev, Deputy Chairman of the Board Bayan Abdrakhmanova, Director, Center for Strategic Analysis Sholpan Kaimoldina, Deputy Director, Center for Strategic Analysis Temirlan Otepov, Senior Expert, Center for Strategic Analysis Aidana Terlikbayeva, Senior Expert, Center for Strategic Analysis Abylaikhan Khamitzhan, Senior Expert, Center for Project Management

Korea Rep.

Korea Institute for International Economic Policy (KIEP) http://www.kiep.go.kr/eng/

Sang-Ha Yoon, Associate Research Fellow, International Macroeconomics Team
Subin Kim, Senior Researcher, International Macroeconomics Team

Latvia

University of Latvia Centre for European and Transition Studies, LU CETS http://www.lu.lv/cets

Mrs. Zane Zeibote

Lithuania

Enterprise Lithuania www.enterpriselithuania.com

Vytautas Adomaitis, Regulatory Policy Officer Irena Karelina, Project Manager

Luxembourg

Chamber of Commerce of the Grand Duchy of Luxembourg www.cc.lu

Ms. Christel Chatelain, Head of Economic Affairs Mr. Jean-Baptiste Nivet, Senior Economist Ms. Sidonie Paris, Economist

Malaysia

Malaysia Productivity Corporation (MPC), Petaling Jaya, Selangor www.mpc.gov.my Dato' Abdul Latif Hj. Abu Seman, Director General MPC En. Zahid Ismail, Deputy Director General MPC Datin Zainon Bakar, Deputy Director General MPC Pn. Wan Fazlin Nadia Wan Osman, Director MPC

Mexico

Center for Strategic Studies for Competitiveness www.ceec.edu.mx

M.S. Carlos Maroto Espinosa, CEO

Mongolia

Economic Policy and Competitiveness Research Center www.ecrc.mn

Mr. Tsagaan Puntsag, Founder and Chairman of Board

Ms. Lakshmi Boojoo, Director General

Ms. Odonchimeg Ikhbayar, Deputy Director and Head of Research

Ms. Tungalag Erdenebat, Research Economist Mr. Mungunjiguur Battsolmon. Research Economist

Ms. Munkhshur Purevsuren, Researcher and Administrative Officer

Mr. Oyundalai Amarsaikhan , Research Economist Ms. Yesunchuluu Khuderchuluu, Research Economist

Netherlands

Confederation of Netherlands Industry and Employers (VNO-NCW), The Hague www.vno-ncw.nl

Mr. Thomas Grosfeld Mr. Tim Zandbergen

New Zealand

Kerridge & Partners, Auckland https://kerridgepartners.com/

Mr Peter Kerridge, Partner

Peru

CENTRUM PUCP

https://centrum.pucp.edu.pe/

Mr. Percy Marquina, General Director

Mrs. Beatrice Avolio, Head of the Graduate Business

Department

Mr. Luis Del Carpio, Director of CENTRUM Competitiveness

Center

CENTRUM Mr. Victor Fajardo, Researcher of

Competitiveness Center

Philippines

Asian Institute of Management Rizalino S. Navarro Policy Center for Competitiveness (AIM RSN PCC) policy.aim.edu

Jamil Paolo Francisco, Ph.D. - Executive Director, AIM RSN PCC & Associate Dean, Asian Institute of Management John Paul Flaminiano - Associate Director and Senior Economist, AIM RSN PCC

Christopher Ed Caboverde - Research Associate, AIM RSN

PCC

Poland

SGH Warsaw School of Economics World Economy Research Institute Collegium of World Economy https://ssl-www.sgh.waw.pl/pl/Strony/default.aspx

Dr. Anna Dzienis

Portugal

Porto Business School, University of Porto, Porto

https://www.pbs.up.pt/

Prof. Daniel Bessa Prof. Álvaro Almeida Prof. José Luís Alvim Prof. Ramon O'Callaghan Dr. Rui Coutinho

Prof. Marzenna Weresa

Qatar

Department of Strategic Planning Planning & Statistics Authority

www.psa.gov.qa

Hissa Alassiry, Project Manager

Dr. Hasan Mahmoud Omari, Economic Development Expert

Romania

CIT-IRECSON Center of Technological Information,

Bucharest

www.cit-irecson.ro

Mr. Bogdan Ciocanel, PhD, Director Mr. Dan Grigore, Economist

Russia

Moscow School of Management SKOLKOVO

https://school.skolkovo.ru/en/

Dr. Andrey Shapenko, Associate Professor, Academic Director, MBA Programme

Mr. Vladimir Korovkin, Head of Digital and Innovations

Research

Saudi Arabia

NCC, National Competitiveness Center https://www.ncc.gov.sa/en/Pages/default.aspx H.E. Dr. Eiman AlMutairi, CEO of National Competitiveness

Waleed AlRudaian, Vice President

Salman M. AlTukhaifi, Director of Analytical Department

Deema Almudaheem, Project Manager Abdulrahman AlGhamdi, Senior Analyst

Singapore

Singapore Business Federation www.sbf.org.sg/

Economics Division, Ministry of Trade and Industry, Singapore www.mti.gov.

Ms. Cheryl Kong, Assistant Executive Director

Slovak Republic	
F.A.Hayek foundation, Bratislava http://www.hayek.sk/	Martin Reguli, M.A.
Slovenia	
Institute for Economic Research, Ljubljana http://www.ier.si/	Mr. Peter Stanovnik, PhD, Associate Professor Ms. Sonja Ursic, M.A.
University of Ljubljana, Faculty of Economics http://www.ef.uni-lj.si/en	Ms. Mateja Drnovsek, PhD, Full Professor Mr. Ales Vahcic, PhD, Full Professor
South Africa	
Productivity SA https://productivitysa.co.za/	Mr Mothunye Mothiba, CEO Dr Leroi Raputsoane, Chief Economist Ms Juliet Sebolelo Mashabela, Economist
Spain	
Spanish Confederation of Employers, Madrid www.ceoe.es	Ms. Edita Pereira, Head of Economic Research Unit Ms. Paloma Blanco, Economic Research Unit
Taiwan, China	
National Development Council, Taipei http://www.ndc.gov.tw	Ms. Kao, Shien-Quey, Deputy Minister Ms. Wu, Ming Huei, Director of Economic Development Department Mr. Wang, Chen-Ya, Specialist
Thailand	
Thailand Management Association (TMA), Bangkok www.tma.or.th	Ms. Wanweera Rachdawong, Chief Executive Officer, TMA Ms. Pornkanok Wipusanawan, Director, TMA Center for Competitiveness Mr. Nussati Khaneekul, Senior Manager, TMA Center for Competitiveness
Turkey	
TUSIAD, Turkish Industry and Business Association Economic Research Department www.tusiad.org	Gizem Öztok Altınsaç, Chief Economist İsmet Tosunoğlu, Expert Oğuzhan Çiğdem, Junior Expert
United Arab Emirates (UAE)	
Federal Competitiveness & Statistics Authority (FCSA), Dubai http://fcsc.gov.ae/	
Ukraine	
International Management Institute (MIM-Kyiv) https://mim.kiev.ua/en	Dr. Iryna Tykhomyrova, President Dr. Volodymyr Danko, Professor Ms. Oksana Kukuruza, External Relations Director
Venezuela	
National Council to Investment Promotion (CONAPRI) www.conapri.org	Mr. Juan Cabral, Executive Director Ms. Jennyn Osorio, Manager of Economic Affairs Ms. Lilian Zambrano, Manager of Legal Affairs

In challenging times, leadership matters

Arturo Bris Director IMD World Competitiveness Center

José Caballero Senior Economist IMD World Competitiveness Center Christos Cabolis Chief Economist IMD World Competitiveness Center

Marco Pistis Research Specialist IMD World Competitiveness Center

1. Introduction

The IMD World Talent Ranking assesses the extent to which an economy develops its domestic talent pool while tapping into the overseas pipeline so as to be able to satisfy the market's demands for talent. In doing so, talent competitive economies bolster their overall competitiveness. While studying 64 economies, the ranking first evaluates an economy's efforts to boost its domestic talent (i.e., Investment and Development factor); second, its ability to retain the local talent while drawing from the international talent pool (i.e., Appeal factor); and third, the ranking traces the skills and competencies available in a particular economy (i.e., Readiness factor).

Since the onset of the COVID-19 crisis, talent competitiveness has experienced taxing circumstances. As we indicated in the 2020 edition of our Talent Raking, to sustain productivity under pandemic conditions, the level of workers' motivation was fundamental. This has been particularly challenging for those members of the workforce whose tasks have transitioned to a work-from-home model. The separation of individuals teleworking from their workplace has brought not only a degree of deterioration to the organizational culture but also has increased the distance among staff. In turn, such limited interaction with colleagues has negatively affected the employees' support network. In this context, the motivation of the workforce has been crucial requiring additional bolstering.

Indeed, this year's results show that talent-competitive countries display high levels of motivation among their workforce, which in turn increases the country's talent retention levels and its attractiveness for overseas talent.

The combination of competent organizational leadership and the quality of life a particular economy offers, largely has driven such levels of worker motivation. Among other contributing factors, we found the prioritization of staff training. Furthermore, through increasing talent retention and attractiveness, top-ranked countries find a balance between the effectiveness of their local talent force and appealing to international highly skilled staff. In doing so, they are better able to face any challenges arising from gaps between talent demands and talent availability. In addition, among highly competitive countries, it seems that policies adopted to address the pandemic have contributed to lessening any impact of brain drain on talent competitiveness. The latter is also grounded in the effectiveness of the healthcare system of a particular country.

In what follows, we trace the overall trends among the five most talent competitive countries identifying specific factors that have contributed to their success. Among other factors, we assess the impact of public expenditure on education and the effectiveness of the education system in meeting the talent demands on the overall talent competitiveness of those countries. In subsequent sections, we highlight the long-term trends displayed by the different regions covered in our study which show Western Europe's dominance of the talent ranking. In addition, we underline the fundamental role that leadership has played in increasing and sustaining the level of the workforce motivation under the current pandemic conditions.



2. Top 5 economies, highlights

Switzerland remains in the leading position in the IMD World Talent Competitiveness Ranking as a result of its sustained performance in all talent-competitiveness factors. It is 1st in Investment & Development and in Appeal, taking 3rd position in Readiness. At the indicator level, the country's performance is strongly supported by public expenditure in education, the implementation of apprenticeships, the prioritization of employee training and the overall effectiveness of the health system.

Switzerland remains attractive for overseas highly skilled personnel and experiences weak brain drain effects (i.e. brain drain does not hinder the country's competitiveness). The combination of a high quality of life and work environment combined with highly available opportunities to further develop work-related skills contribute to high levels of worker motivation. The readiness of the country to meet talent demands is underlined by the effectiveness of its education system (e.g., university education and student mobility) and the type of skills and competencies it offers (e.g., skilled workforce, finance skills and senior managers with international skills) as a result of that effectiveness.

Sweden moves up to 2nd place (from 5th) on the back of improvements in its performance in Appeal (3rd, up from 4th) and Readiness (4th, up from 11th); it remains in 7th position in Investment & Development. The implementation of apprenticeship schemes, the private sector's prioritization of staff training and the effectiveness of the health system have strongly added to the country's performance in the Investment & Development factor.

Similarly, Sweden's quality of life and perceptions about the fairness of institutions (e.g. the justice system) boost its attractiveness and retention of talent, and contributes to the overall level of motivation among the workforce, which in turn heightens its performance in the Appeal factor. Additionally, under Appeal, Sweden shows low brain-drain impact. In terms of the advances in the Readiness factor, the main contributors are Sweden's performance in the PISA educational assessment, the availability of skilled labor, finance skills and competent senior managers as well as managers with international experience.

Luxembourg remains in 3rd place with a strong performance in Investment & Development and Appeal factors – 2nd in both. At the indicator level, Luxembourg's performance is sustained by a strong performance in total public expenditure on education (per student), the quality of education (measured by pupil-teacher ratio, 1st in primary education and 8th in secondary), and to a lesser extent the implementation of apprenticeships (15th up from 22nd) and employee training (11th up from 13th). Similarly to Switzerland and Sweden, Luxembourg's Appeal is enhanced by the high quality of life that it offers combined with the reduced impact of brain drain and the availability of foreign highly skilled personnel. In addition, the motivation

of the labor force, as well as perceptions about the fairness of the administration of justice, contribute to the country's appeal.

Norway rises from 7^{th} position to 4^{th} . Its advancement in the Appeal (from 10^{th} to 4^{th}) and Readiness (from 20^{th} to 12^{th}) factors as well as the stable performance in Investment & Development (remaining in 5^{th}), lead to such an increase in the overall talent competitiveness ranking. The total public expenditure on education (per student, 4^{th}), the quality of education (measured by pupil-teacher ratio in primary education, 5^{th}) and the effectiveness of the health infrastructure enables Norway to maintain its position in Investment & Development.

In relation to the Appeal factor, improvements in attracting and retaining talent, worker motivation, brain drain, quality of life and the availability of foreign highly skilled personnel as well as the fair administration of justice and measures of environmental protection (i.e. exposure to particle pollution), lead to a stronger performance in this factor. Norway's improvement in Readiness is mainly due to its performance in measures of the effectiveness of the education system (if it meets the needs of the business community, 6th in primary and secondary education, 5th in university education and 3rd in management education) and the availability of skilled workforce, finance skills and competent senior managers.

In the overall ranking, Denmark declines three places to 5th position. Despite the decline, the country performs strongly in the Investment & Development (3rd) and Readiness (8th) factors. The main contributors to Investment & Development are the total public expenditure on education (per student, 6th), the implementation of apprenticeship programs (4th), prioritization of employee training (2nd), the female labor force level (12th), and the effectiveness of the health system (2nd). With regards to Readiness, the effectiveness of the education system at the primary and secondary level (3rd), university education (3rd) and management education (2nd) greatly contribute to the country's performance in this factor. In addition to the effectiveness of education in satisfying the demands for talent, the type of skills and competencies available (e.g. 5th in skilled labor, 4th in finance skills and 2nd in language skills) boost Denmark's readiness. In terms of Appeal (18th), a robust performance in attracting and retaining talent (2nd). worker motivation (1st), the effect of brain drain (5th) and quality of life (4th) is offset by the level of collected personal income tax (63rd) and a high cost of living (50th).

3. Long-term regional trends

Figure 2 depicts the evolution of the regional trends for the last five years, 2017-2021. During that period, Western European economies dominate the talent ranking with a significant difference from Eastern Asian economies. The latter realized a slight increase exchanging second place with North America which experienced a decline. Conversely Ex-CIS & Central Europe as well as South America have much room for improvement.

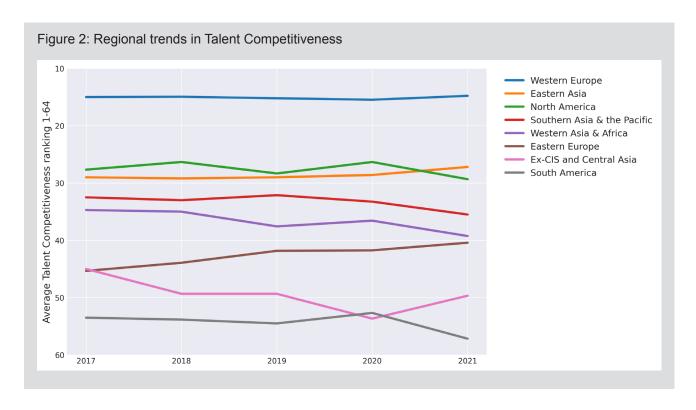
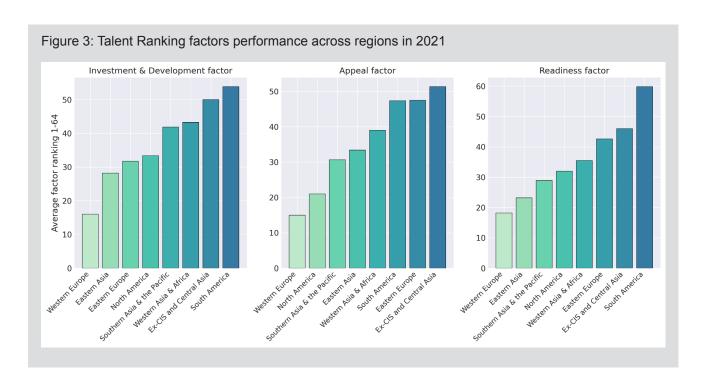


Figure 3 outlines the prevailing strength that Western European economies enjoy in all the factors under consideration. Eastern Asian economies follow in Investment & development as well as the Readiness factors showcasing the importance that these economies place in education and the development on the local talent.

The performance of Eastern Asia, in addition, benefits from a robust alignment between the graduates from all levels of education and the needs of a competitive market. North America takes the second place in the Appeal factor outlining the attractiveness that USA and Canada for the international talent pool for skilled labor.

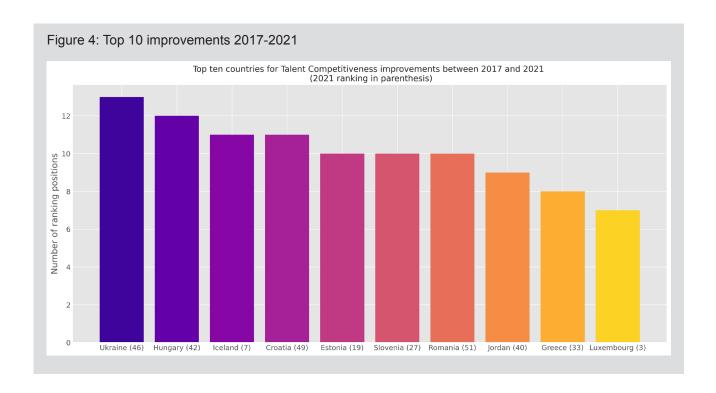


The asymmetries we discussed in the past with respect to the performance of Eastern Europe and Southern Asia and the Pacific remain. Thus, the Eastern European economies place a strong emphasis in education and development of local talent (Investment and Development factor, 3rd out of 8 subregions). Yet, they are not able to retain that talent nor to appeal to the international talent pool for their talent needs (Appeal factor, 7th; Readiness factor, 6th).

In comparison, the Southern Asia and the Pacific subregion performs below the average in the development of local talent (Investment and Development factor, 5th). The fact that the subregion manages to attract high skilled talent from the international pool (Appeal, 3rd), safeguards

the skills and competences that are needed in their local job market (Readiness, 3rd). Both subregions, Eastern Europe and Southern Asia and the Pacific, however, neglect the balance between the development and retention of their domestic talent and the enticement of the international talent pool, which much benefits competitive regions.

There are some success stories that need to be highlighted. Over the past five years, six out of the ten most-improved economies in terms of talent competitiveness are Central/Eastern European economies. Ukraine, Hungary, Croatia, Estonia, Slovenia and Romania gained each at least ten places between 2017 and 2021 (**Figure 4**).



Ukraine is the country that has improved the most, rising 13 places to 46th in 2021. This improvement comes from strengthening the Investment & Development factor from 35th in 2017 to 26th now, as well as the Readiness factor that rose from 60th to 44th in the same period.

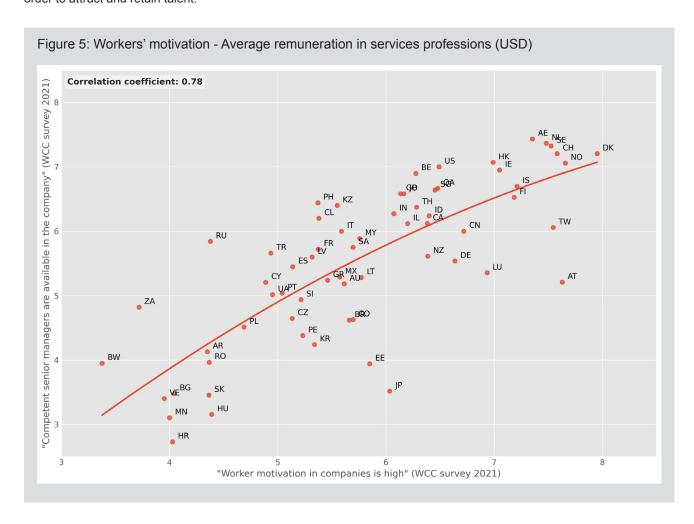
Estonia joined the group of the top 20 most competitive economies in talent reaching 19th place in 2021. Such an advancement emerges from its increasing appeal for the international talent pool (from 38th in 2017 to 20th)

in 2021) while ensuring that its ranking in Investment and Development of the local talent remains strong. This, in turn, facilitates the availability of the level of skills and competences needed in the local competitive market, which is reflected in Estonia's performance in the Readiness factor moving from 35th to 29th during the same period.

4. The importance of leadership

One of the most affected economic areas from COVID-19 worldwide is the labor market. Concepts like 'teleworking' and 'home-office' have become part of every position that the skills and competences required can be performed from a distance. In addition, phenomena like "The Great Resignation" and a general shift in preferences of workers towards a more flexible work-life balance have become key documented trends in many of the largest economies in the world. In this hybrid environment of working from home for some employees while others, because of the nature of their tasks, need to be on-site, the decline of organizational and operational culture has been noted. Therefore, since the aftermath of the first pandemic wave, workers' motivation has become an increasingly important element for companies to assess and consider in order to attract and retain talent.

Indicators included in the Talent Ranking 2021 show that the average worker's motivation is increasingly linked to the quality of life of the country in which they live, as opposed to the level of remuneration they are offered. Figure 5 depicts the relationship between the average remuneration in services and the responses by mid- and upper-level executives on whether workers' motivation is high. The correlation is positive implying that countries with high salaries are the ones that the executives perceive the work force as highly motivated as well.

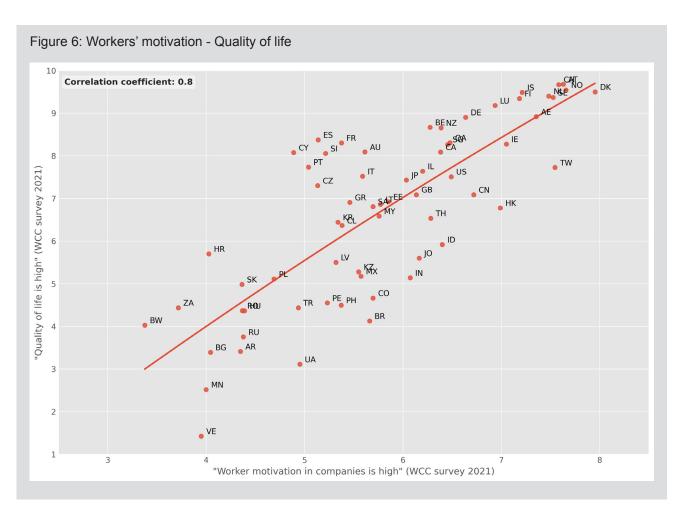


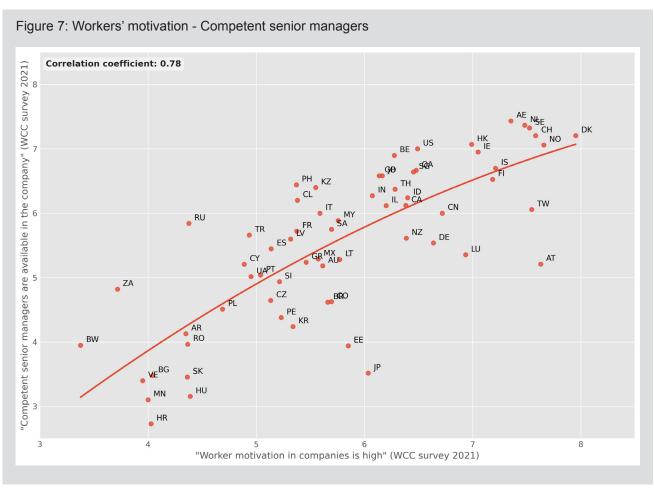
Alternatively, **Figure 6** focuses on the relationship between workers' motivation and quality of life. It shows that the countries that are characterized by high quality of life, are also the countries that its work force is highly motivated. In fact, the positive relationship is very strong with a correlation coefficient equal to 0.80.

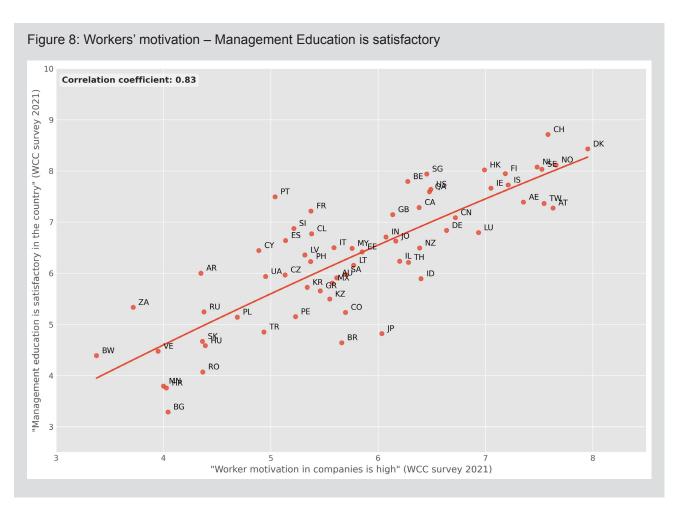
A fundamental question in this context is whether managers can affect the levels of motivation, so as to assess other contributing factors beyond country specific such as the quality of life. We attempt to identify criteria that can approximate the leadership capabilities of managers.

Two such criteria are the competence of executives as well as their international experience.

The underlying thought is that competent managers can reflect upon the new working realities and address the potential issues of organizational discontent. This in turn, will foster a more motivated labor force. **Figure 7** shows that counties that are characterized by competent managers are also the countries with high workers' motivation (correlation coefficient equal to 0.78).









Undoubtedly, the competence of managers depends on the levels of education and experiences they have. Figure 8 presents the relationship between workers' motivation and whether the management education in the country is satisfactory. The figure depicts a strong positive relationship implying that countries characterized by high levels of management, and therefore counties that prepare more adequately their managers for the challenges they may face, are also the countries with high levels of workers' motivation.

One additional criterion that provides further indication of the competences of managers is their exposure to other countries, cultures and practices. This allows managers to compare and contrast their managerial approaches within a broader framework, a capacity that is important in relation

to the levels of motivation as well. **Figure 9** describes this strongly positive relationship.

To summarize, we show that countries with strong management leadership (assessed by their competences, the quality of management studies, and international exposure) are the ones in which workers' motivation is high and therefore guarantee the retention and attraction of highly skilled employees.

Concluding remarks

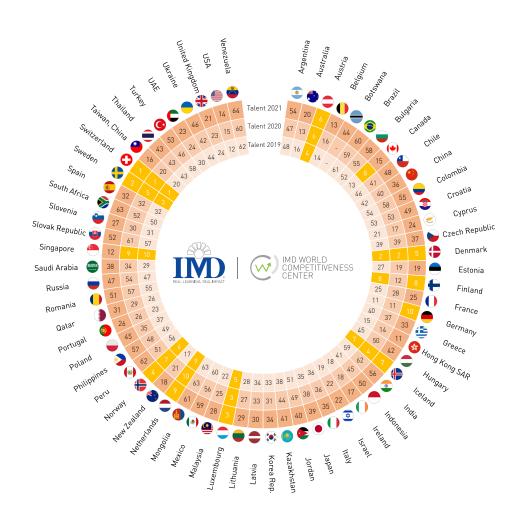
Regional trends have shown that the talent raking is dominated by countries from Western Europe. The trends also highlight the increasing levels of talent competitiveness among several Central/Eastern European economies and the continuous stagnation experienced by countries from the South American region.

Our results this year, in addition, show that the level of worker motivation is fundamental for talent competitiveness. The boosting of that motivation goes beyond economic incentives such as remuneration and is increasingly linked to a country's quality of life. Results also emphasize the impact of organizational leadership in cementing the motivation among members of the workforce. We have seen, for example, how the competence and international experience of managers sustain that motivation. Other contributing factors to worker motivation in highly talent-competitive countries include retraining opportunities for staff members.

Additionally, trends among top-ranked economies indicate that talent competitiveness greatly relies on striking a balance between the development and retention of domestic talent, and continuously attracting overseas talent. The balance is located at the point in which an economy whose talent pool cannot meet the demand for

particular skills or competencies, is able to tap into the overseas pipeline to do so. Trends among top-ranked countries, also highlight the possible role that the adoption of particular policies to counteract the effect of the COVID-19 crisis have had in reducing the threats that brain drain presents to talent competitiveness. Furthermore, the overall strength of the health system greatly contributes to the level of talent competitiveness.

To conclude, it is important to emphasize that success in a post-pandemic context will greatly depend on the level of motivation of the workforce. In such a context, therefore, the interconnection between organizational leadership and worker motivation will remain all the more essential for talent competitiveness.



Appendix 2: Composition of sub-regions and regions

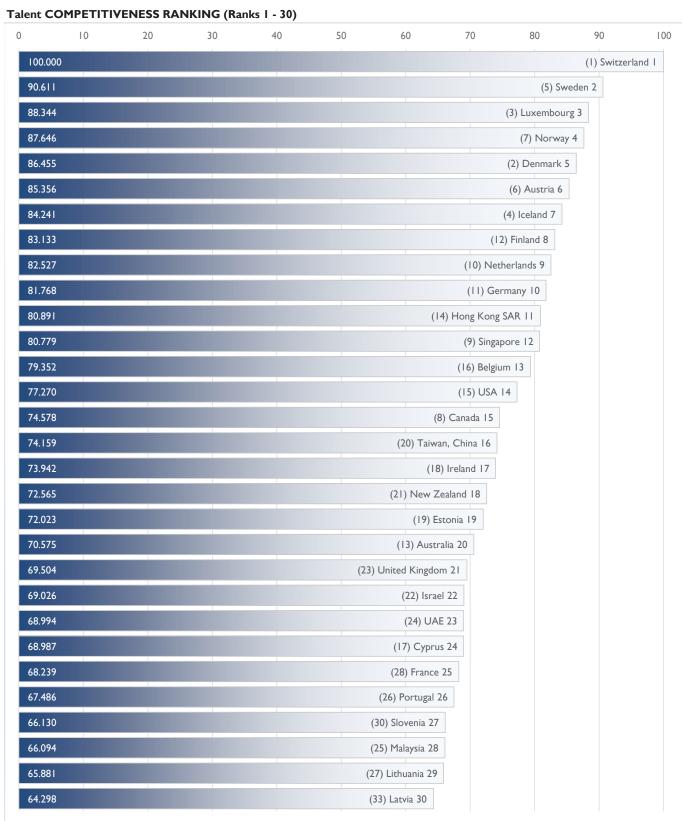
	Austria	Italy	
	Belgium	Luxembourg	
	Cyprus	Netherlands	
Western Furence	Denmark	Norway	
	Finland	Portugal	
Western Europe	France	Spain	
	Germany	Sweden	
	Greece	Switzerland	
	Iceland	United Kingdom	
	Ireland	•	Europe,
	Bulgaria	Latvia	Middle East &
	 Czech Republic 	Poland	Africa
F	Estonia	Romania	
Eastern Europe	Croatia	Slovenia	
	Hungary	Slovak Republic	
	Lithuania	Ukraine	
Western Asia & Africa	Botswana	 Saudi Arabia 	
	Israel	South Africa	
	Jordan	Turkey	
	Qatar	• UAE	
Ex-CIS &	Kazakhstan	Russia	
Central Asia	Mongolia		
	China	Korea Rep.	
Eastern Asia	Hong Kong SAR	Taiwan, China	
	Japan		Asia &
Southern Asia & The Pacific	Australia	New Zealand	Pacific
	India	Philippines	
	Indonesia	Singapore	
	Malaysia	Thailand	
North America	■ Canada	" USA	
NOTHE ATTICA	Mexico		
	Argentina	Colombia	The Americas
South America	Brazil	Peru	
	Chile	Venezuela	

IMD WORLD TALENT RANKING 2021

All data are available from the World Competitiveness Online

Visit our eShop www.wcceshop.org

The 2021 IMD World



(2020 rankings are in parentheses)

Talent Ranking

Talent COMPETITIVENESS RANKING (Ranks 31 - 64) 20 30 70 100 63.572 (29) Qatar 31 62.433 (32) Spain 32 61.639 (37) Greece 33 61.237 (31) Korea Rep. 34 58.826 (36) Italy 35 57.839 (40) China 36 57.209 (39) Czech Republic 37 56.980 (34) Saudi Arabia 38 56.688 (38) Japan 39 54.832 (49) Jordan 40 54.220 (44) Kazakhstan 41 53.043 (50) Hungary 42 53.005 (43) Thailand 43 52.060 () Botswana 44 51.417 (35) Poland 45 50.371 (42) Ukraine 46 48.948 (54) Russia 47 48.334 (41) Chile 48 47.507 (53) Croatia 49 47.471 (45) Indonesia 50 (57) Romania 51 45.018 44.753 (61) Slovak Republic 52 41.355 (46) Turkey 53 41.295 (47) Argentina 54 39.396 (58) Colombia 55 38.723 (62) India 56 The IMD World Talent Ranking 2021 shows the overall ranking for 64 economies. The economies 38.578 (48) Philippines 57 are ranked from the most to the least competitive, and the change from the previous year's ranking 37.965 (55) Bulgaria 58 are also shown. The scores are actually indices (0-100) generated for the unique purpose of 36.350 (56) Mexico 59 constructing graphics. 35.182 (59) Brazil 60 34.247 (63) Mongolia 61 (51) Peru 62 34.010 31.683 (52) South Africa 63 24.373 (60) Venezuela 64

Overall and Factor



Peru

(61) (50) (61)



South Africa

(60) (62) (59)

Mongolia

(55)

(60)

Rankings 2021



The IMD World Talent Ranking

Assesses the extent to which nations develop, attract and retain talent for enterprises operating in those economies







Methodology in a Nutshell

- 1. The IMD World Talent Ranking (WTR) assesses the status and the development of competencies necessary for enterprises and the economy to achieve long term value creation. It does so by using a set of indicators which measure the development, retention and attraction of a domestic and international highly-skilled workforce.
- 2. Based on our research, the methodology of the World Talent Ranking defines Talent Competitiveness into three main factors:
 - Investment and Development
 - Appeal
 - Readiness
- 3. These 3 factors comprise 31 criteria, although each factor does not necessarily have the same number of criteria (for example, it takes more criteria to assess Readiness than to evaluate Investment and Development).
- 4. Each factor, independently of the number of criteria it contains, has the same weight in the overall consolidation of results that is 1/3 (3x33.3 ~100).
- 5. Criteria can be hard data, which analyze talent development as it can be measured (e.g. Total Public Expenditure on Education) or soft data, which analyze the quality of these investments as they can be perceived (e.g. Management Education).
- 6. Finally, to compute the overall World Talent Ranking, we aggregate the criteria to calculate the scores of each factor which function as the basis to generate the overall ranking.

What is the IMD World Talent Ranking?

World Talent Ranking Factors

Investment and development

The investment in and development of home-grown talent

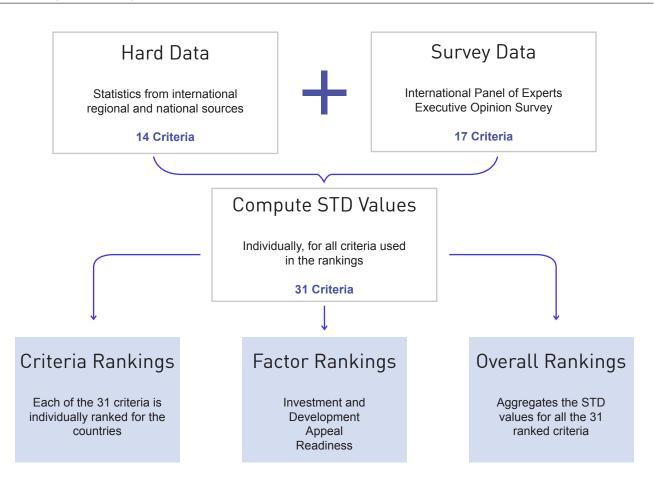
Appeal

The extent to which a country taps into the overseas talent pool

Readiness

The availability of skills and competencies in the talent pool

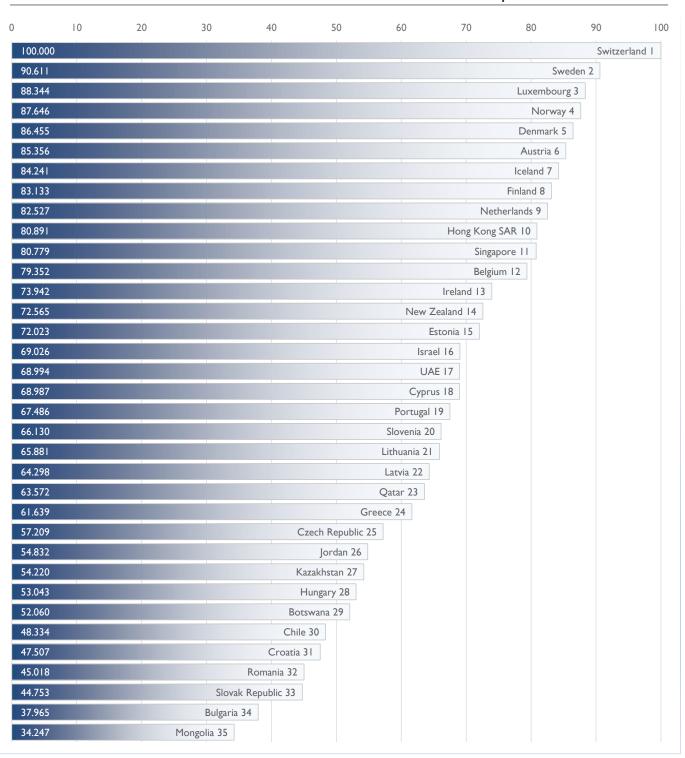
Computing the Rankings

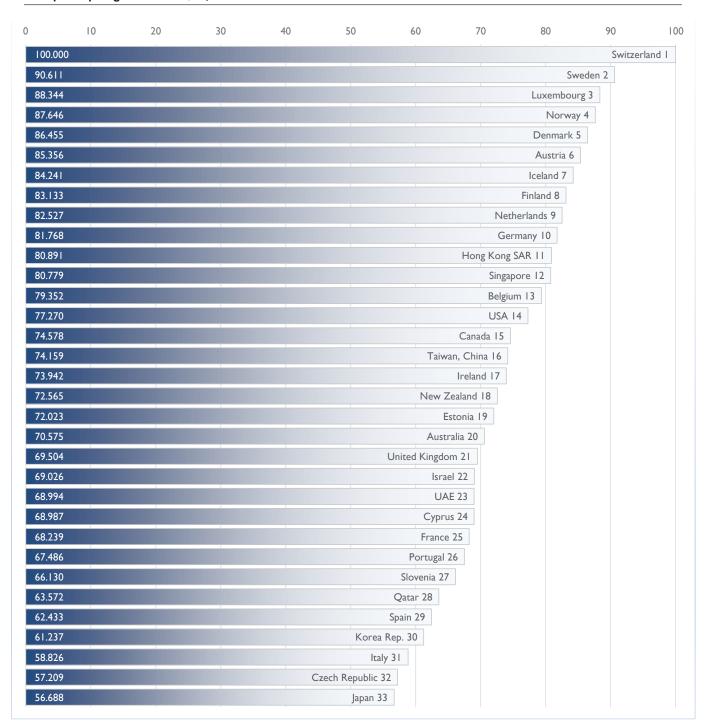


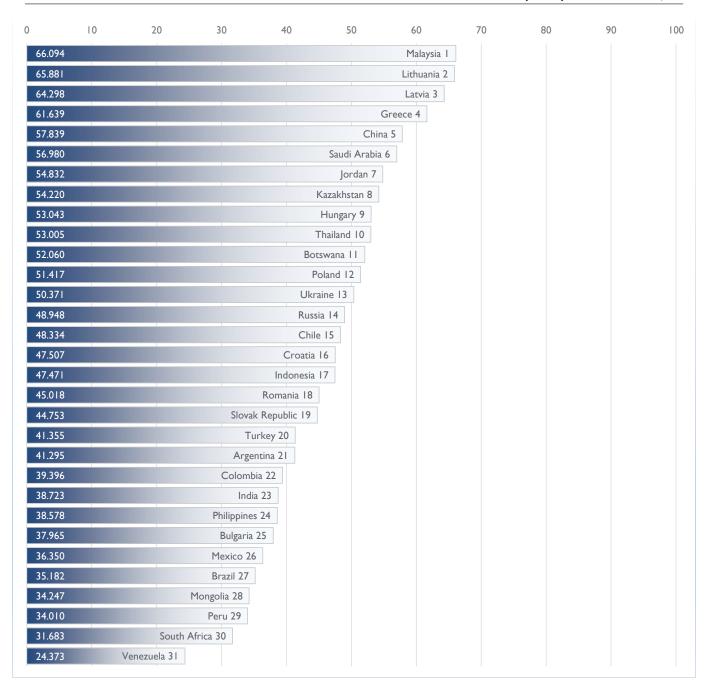
The 2021 IMD World Talent Rankings: Selected Breakdowns

Populations greater than 20 million 10 20 100 81.768 Germany I 77.270 USA 2 74.578 Canada 3 74.159 Taiwan, China 4 70.575 Australia 5 69.504 United Kingdom 6 68.239 France 7 66.094 Malaysia 8 62.433 Spain 9 61.237 Korea Rep. 10 58.826 Italy II 57.839 China 12 56.980 Saudi Arabia 13 56.688 Japan 14 53.005 Thailand 15 51.417 Poland 16 50.371 Ukraine 17 48.948 Russia 18 47.471 Indonesia 19 41.355 Turkey 20 41.295 Argentina 21 39.396 Colombia 22 38.723 India 23 Philippines 24 38.578 36.350 Mexico 25 35.182 Brazil 26 Peru 27 34.010 31.683 South Africa 28 24.373 Venezuela 29

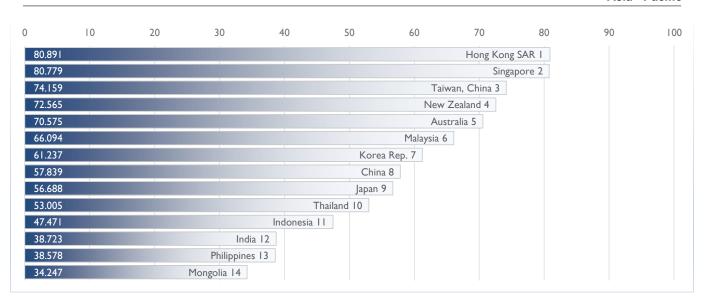
Populations less than 20 million

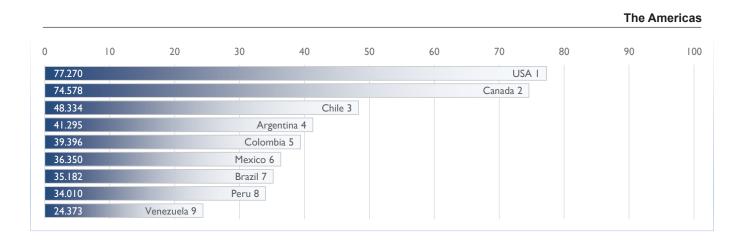






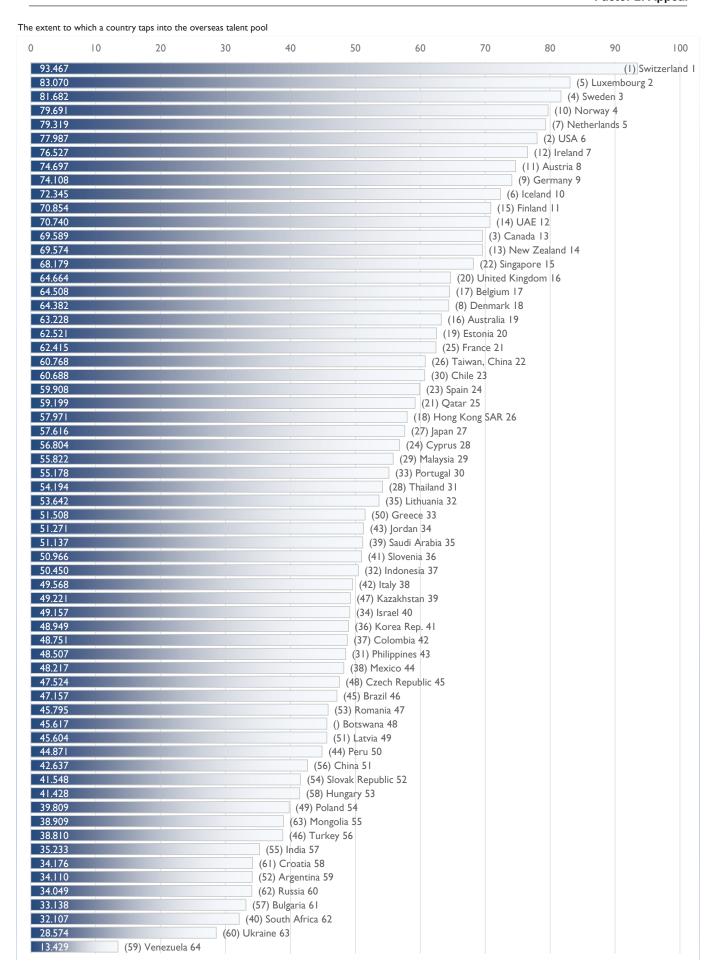
0	10	20	30	40	50	60	70	80	90	100
100	.000								Switzer	land I
90.6								Sw	veden 2	
88.3								Luxembou	rg 3	
87.6								Norwa		
86.4								Denmark .		
85.3								Austria 6		
84.2								Iceland 7		
83.								Finland 8		
82.5							Neth	erlands 9		
81.7								many 10		
79.3							Belgiui			
73.9							Ireland 12			
72.0						Е	stonia 13			
69.5						United Kingdo				
69.0							el 15			
68.9							E 16			
68.9						Cypri				
68.2						France				
67.4						Portugal				
66.						Slovenia 20				
65.8	381					Lithuania 21				
64.2	298					Latvia 22				
63.5	572					Qatar 23				
62.4	433					Spain 24				
61.6	639				G	reece 25				
58.8	326				Ital	y 26				
57.2	209			C	Zech Republic 2	27				
56.9	980				Saudi Arabia 2	.8				
54.8					Jordan 29					
54.2				K	azakhstan 30					
53.0				ŀ	Hungary 31					
52.0					tswana 32					
51.4				Р	oland 33					
50.3				Ukr	aine 34					
48.9					ia 35					
47.5				Croatia	36					
45.0				Romania 37						
44.7				Republic 38						
41.3				rkey 39						
37.9			Bulgaria	40						
31.6	583	South A	Africa 41							



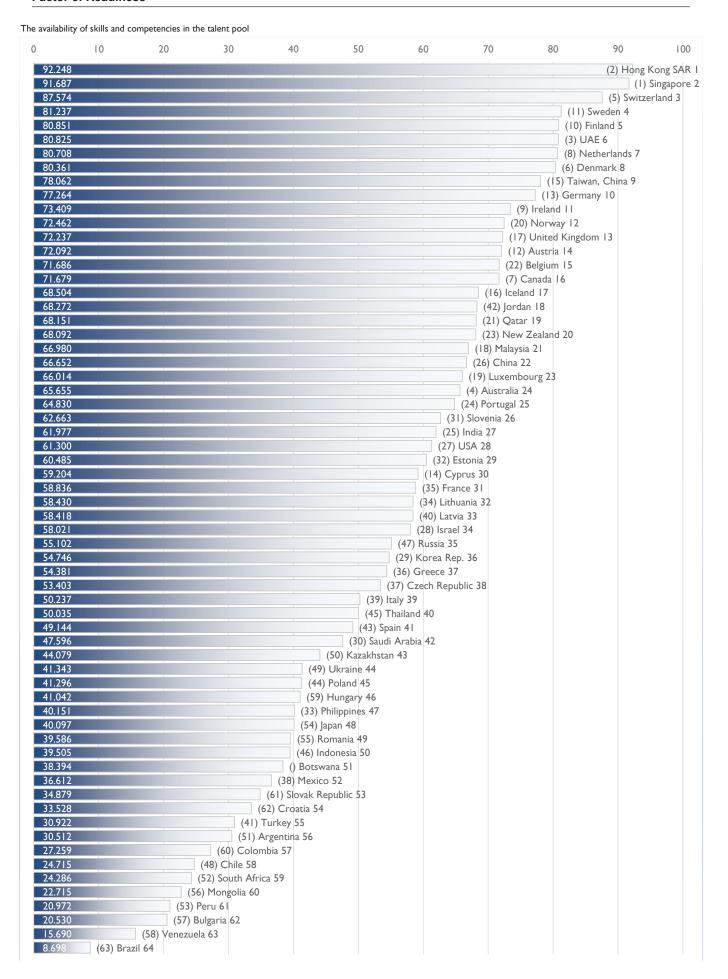


Factor 1: Investment & Development

	10	20	30	40	50	60	7	0 8	0 90	0 1
100.000										(I) Switzerla
96.989										(3) Luxembou
95.661										(2) Denma
92.915										(4) Icelar
91.826 90.320										(5) Norwa
89.954	_									(6) Austria 6 (7) Sweden 7
82.903									(8) Belgiu	
80.940									(9) Israel 9	0
78.734									12) Finland 10	
74.973									ermany II	
74.104								(10) Est	onia 12	
73.565								(17) USA	A 13	
73.494									ng Kong SAR 14	+
71.995								(14) Cypru	s 15	
69.913								(15) Latvia 16		
68.592								16) Netherland	s I/	
66.611 65.802								Lithuania 18		
64.688								Slovenia 19 niwan, China 20		
64.506							(25) 12 (27) Fr			
63.882								stralia 22		
63.513							_ ` ′	apore 23		
63.508							(19) Can			
63.492							(22) Por			
62.238							(26) Ukrai	ne 26		
61.068							29) New Z			
61.057							28) Korea F			
60.069							0) Greece 2	.9		
59.289							Spain 30			
57.715						(33) lt				
57.699							lungary 32			
56.521 55.857						(34) Mal (32) Cro				
54.188						(32) Cro. (24) Poland				
53.390						36) Japan 36				
53.249						37) Saudi Ar				
53.211						Botswana 3				
52.929						9) Ireland 3				
52.651					(3	B) United K	ingdom 40			
51.740						Czech Rep				
50.401						(azakhstan 4	12			
45.268					(42) China 43					
44.406					14) Qatar 44					
41.267					ulgaria 45					
40.640 40.303				(48) Ch						
38.872					gentina 47 k Republic 48					
38.735				(47) Slova						
36.458				(55) UAE 50	u 17					
35.827				(51) Thailand 5	51					
35.374				(46) Turkey 52						
33.500) Indonesia 53						
30.732			(56) Br							
30.713				mania 55						
25.993			(60) Jordan 56							
25.041			(50) Venezuela	57						
23.218			58) Colombia 58							
22.156) Mongolia 59							
19.696 17.228			outh Africa 60							
8.116	(61) Philip	(54) Peru 6	21							
	2) Mexico 6									
(0	- I ICAICO O	-								



Factor 3: Readiness



			VERALL			Inv	۵۵	estmen	estment & D
	2017	2018	2019	2020	2021	2017		2018	
Argentina	50	47	48	47	54	55	_	53	
Australia	19	14	16	13	20	36	26		
Austria	4	4	4	6	6	3	2		4
Belgium	3	- 11	14	16	13	2	8	ŀ	9
Botswana	_			-	44		_	ŀ	-
Brazil	52	58	61	59	60	45	49	ŀ	52
Bulgaria	58	57	52	55	58	44	45	ŀ	46
Canada	11	6	13	8	15	22	19	ŀ	26
Chile	44	43	46	41	48	53	55		50
China	40	39	42	40	36	42	40		42
			54		55	59	-		
Colombia	55	60		58			60		60
Croatia	60	54	53	53	49	32	39		36
Cyprus	17	15	21	17	24	8	5		8
Czech Republic	38	37	39	39	37	39	38		40
Denmark	2	2	2	2	5	- 1	- 1		- 1
stonia	29	28	27	19	19	14	16		21
inland	5	7	8	12	8	4	6		10
rance	27	25	25	28	25	20	21		23
Germany	8	10	П	П	10	10	10		- 11
Greece	41	44	40	37	33	31	29		37
Hong Kong SAR	12	18	15	14	П	24	31		20
Hungary	54	49	45	50	42	46	41		33
celand	18	16	7	4	7	- 11	12		6
ndia	51	53	59	62	56	62	63		63
ndonesia	47	45	41	45	50	56	51		51
reland	14	21	18	18	17	34	42	ŀ	44
srael	20	19	19	22	22	17	14	ŀ	17
taly	36	32	36	36	35	33	33		31
•	31	29	35	38	39	18	23		30
apan	49					-	-		
ordan		41	51	49	40	60	50		57
Kazakhstan	30	40	38	44	41	23	30		39
Korea Rep.	39	33	33	31	34	38	20		19
_atvia	35	35	34	33	30	13	11		12
_ithuania	33	36	28	27	29	12	13		14
uxembourg	10	9	5	3	3	16	18		5
1alaysia	28	22	22	25	28	19	17		32
1 exico	56	61	60	56	59	61	61		62
1 ongolia	62	62	63	63	61	54	57		59
Netherlands	6	5	9	10	9	15	15		16
New Zealand	15	20	17	21	18	28	32		29
Vorway	7	3	6	7	4	6	3		3
Peru	57	52	56	51	62	50	52		55
Philippines	45	55	49	48	57	63	62		61
Poland	34	38	37	35	45	21	24		27
Portugal	24	17	23	26	26	7	7		13
Qatar	22	24	26	29	31	47	44		41
Romania	61	56	55	57	51	51	54		54
Russia	43	46	47	54	47	40	43		45
Saudi Arabia	26	34	29	34	38	26	35		28
Singapore	13	13	10	9	12	41	34	ŀ	25
Slovak Republic	46	59	57	61	52	43	47	ŀ	47
Slovenia	37	30	31	30	27	27	27	l	22
outh Africa	48	50	50	52	63	57	56		56
pain	32	31	32	32	32	30	36		35
weden	9	8	3	5	2	9	9		7
witzerland	1	1	ı	1	1	5	4		2
Taiwan, China	23	27	20	20	16	25	25		24
Thailand	42	42	43	43	43	48	46		49
Turkey	53	51	58	46	53	52	58		58
JAE	25	26	30	24	23	58	59		53
Jkraine	59	48	44	42	46	35	22		18
United Kingdom	21	23	24	23	21	37	37		38
USA	16	12	12	15	14	29	28		15
Venezuela	63	63	62	60	64	49	48	4	8

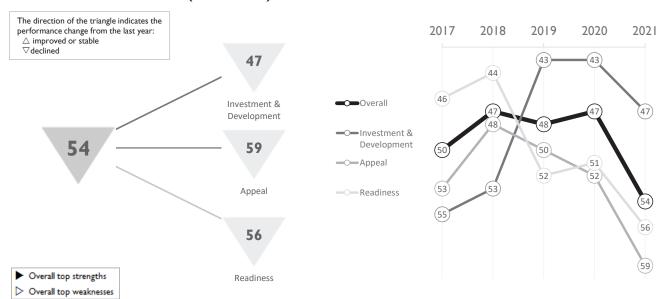
		ess	eadine	Re			ıl	Арреа	4	
	202 I	2020	2019	2018	2017	2021	2020	2019	2018	2017
Argentina	56	51	52	44	46	59	52	50	48	53
Australia	24	4	5	6	13	19	16	15	19	18
Austria	14	12	10	18	16	8	- 11	13	13	15
Belgium	15	22	24	14	12	17	17	17	16	16
Botswana	51	-	-	-	-	48	-	-	-	-
Brazi	64	63	62	61	61	46	45	49	53	47
Bulgaria	62	57	55	58	59	61	57	58	58	57
Canada	16	7	15	5	9	13	3	5	3	6
Chile	58	48	46	35	43	23	30	34	30	27
China	22	26	31	32	30	51	56	55	51	54
Colombia	57	60	53	59	57	42	37	36	45	39
Croatia	54	62	60	62	62	58	61	61	60	59
Cyprus	30	14	32	26	25	28	24	33	27	21
Czech Republic	38	37	39	36	36	45	48	45	35	40
Denmark	8	6	6	8	4	18	8	- 11	7	10
Estonia	29	32	35	31	35	20	19	23	33	38
Finland	5	10	3	7	5	- 11	15	16	21	24
France	31	35	29	28	28	21	25	25	22	29
Germany	10	13	14	21	15	9	9	9	6	8
Greece	37	36	44	47	40	33	50	51	54	56
Hong Kong SAR	- 1	2	4	9	6	26	18	18	14	- 11
Hungary	46	59	57	53	54	53	58	56	59	61
Iceland	17	16	18	19	21	10	6	6	20	20
India	27	25	25	30	29	57	55	57	44	43
Indonesia	50	46	42	49	47	37	32	24	34	32
Ireland	- 11	9	8	12	10	7	12	8	11	5
Israe	34	28	19	16	23	40	34	28	23	28
Italy	39	39	37	33	34	38	42	38	36	41
Japan	48	54	49	41	48	27	27	26	28	22
Jordan	18	42	54	25	44	34	43	44	39	44
Kazakhstan	43	50	38	42	32	39	47	39	49	37
Korea Rep	36	29	34	34	42	41	36	41	41	42
Latvia	33	40	40	43	38	49	51	48	52	52
Lithuania	32	34	33	45	45	32	35	35	46	48
Luxembourg	23	19	17	11	17	2	5	4	4	4
	21			24	27	29	29	27		30
Malaysia		18	16						26	
Mexico	52	38	47	54	53	44	38	40	43	33
Mongolia	60	56	63	55	56	55	63	63	62	60
Netherlands	7	8	7	3	3	5	7	7	10	7
New Zealand	20	23	11	13	8	14	13	14	17	14
Norway	12	20	21	10	14	4	10	10	12	13
Peru	61	53	58	57	58	50	44	47	47	46
Philippines	47	33	26	37	11	43	31	31	38	34
Poland	45	44	45	39	33	54	49	46	40	45
Portuga	25	24	27	22	31	30	33	32	29	36
Qatar	19	21	20	20	18	25	21	21	8	9
Romania	49	55	50	52	55	47	53	52	55	58
Russia	35	47	36	46	39	60	62	59	57	55
Saudi Arabia	42	30	22	38	26	35	39	43	31	31
Singapore	2	1	- 1	2	2	15	22	20	15	17
Slovak Republic	53	61	59	60	49	52	54	54	56	50
Slovenia	26	31	30	29	37	36	41	42	42	49
South Africa	59	52	48	51	52	62	40	37	37	35
Spain	41	43	41	40	41	24	23	22	25	25
Sweden	4	- 11	9	15	19	3	4	3	9	12
Switzerland	3	5	2	- 1	1	- 1	1	- 1	I	1
Taiwan, China	9	15	12	27	22	22	26	29	32	26
Thailand	40	45	43	50	50	31	28	30	24	23
Turkey	55	41	56	48	51	56	46	53	50	51
UAE	6	3	13	4	7	12	14	12	5	3
Ukraine	44	49	51	56	60	63	60	60	61	62
United Kingdom	13	17	23	17	20	16	20	19	18	19
USA	28	27	28	23	24	6	2	2	2	2
Venezuela	63	58	61	63	63	64	59	62	63	63
, STICEGE	33	- 50	-	-55	- 00	7.	-		JJ	33

TALENT COUNTRY PROFILES

All data are available from the World Competitiveness Online

Visit our eShop www.wcceshop.org

ARGENTINA

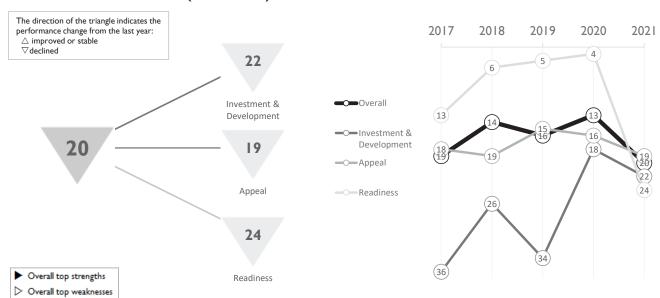


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.8	%	28
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,476	US\$	50
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.25	ratio	24
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	17.91	ratio	53
	Apprenticeships	are sufficiently implemented	4.42	Survey [010]	49
\triangleright	Employee training	is a high priority in companies	4.50	Survey [010]	61
	Female labor force	Percentage of total labor force	43.27	%	46
	Health infrastructure	meets the needs of society	3.80	Survey [010]	51

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	61.40	index	12
\triangleright	Attracting and retaining talents	is a priority in companies	4.99	Survey [010]	61
	Worker motivation	in companies is high	4.35	Survey [010]	58
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.57	Survey [010]	58
	Quality of life	is high	3.41	Survey [010]	60
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	1.69	Survey [010]	63
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	12,539	US\$	45
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	37,849	US\$	59
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.57	%	18
\triangleright	Justice	is fairly administered	1.67	Survey [010]	62
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	13.85	micrograms	27

	Readiness		Value		2021 Rank
\blacktriangleright	Labor force growth	Percentage change	0.01	%	26
	Skilled labor	is readily available	4.97	Survey [010]	44
	Finance skills	are readily available	5.32	Survey [010]	50
	International experience	of senior managers is generally significant	4.56	Survey [010]	53
	Competent senior managers	are readily available	4.13	Survey [010]	54
\triangleright	Primary and secondary education	meets the needs of a competitive economy	2.87	Survey [010]	62
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	15.42	%	60
	University education	meets the needs of a competitive economy	5.47	Survey [010]	43
	Management education	meets the needs of the business community	6.00	Survey [010]	39
	Language skills	are meeting the needs of enterprises	4.95	Survey [010]	47
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.59	number	31
	Educational assessment - PISA	PISA survey of 15-year olds	395	Average	56

AUSTRALIA

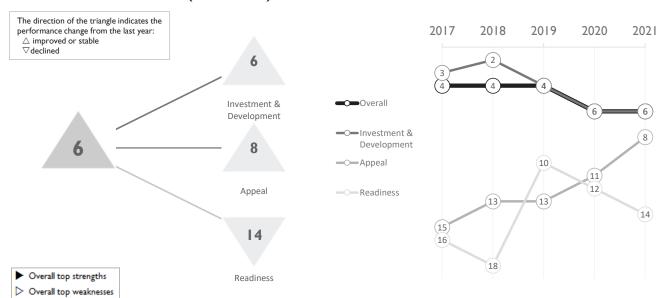


Investment & Development		Value	. 2	2021 Rank
Total public expenditure on education	Percentage of GDP	5.3	%	21
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	9,697	US\$	17
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.14	ratio	33
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.89	ratio	29
> Apprenticeships	are sufficiently implemented	3.98	Survey [010]	54
Employee training	is a high priority in companies	4.82	Survey [010]	58
Female labor force	Percentage of total labor force	47.27	%	16
Health infrastructure	meets the needs of society	7.32	Survey [010]	23

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	75.20	index	40
\triangleright	Attracting and retaining talents	is a priority in companies	6.19	Survey [010]	47
	Worker motivation	in companies is high	5.61	Survey [010]	35
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.50	Survey [010]	23
	Quality of life	is high	8.09	Survey [010]	19
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.09	Survey [010]	- 11
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,494	US\$	10
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	156,674	US\$	34
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	11.48	%	57
	Justice	is fairly administered	6.91	Survey [010]	21
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	6.75	micrograms	7

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	0.94	%	10
	Skilled labor	is readily available	5.79	Survey [010]	33
	Finance skills	are readily available	6.73	Survey [010]	23
	International experience	of senior managers is generally significant	4.86	Survey [010]	45
	Competent senior managers	are readily available	5.18	Survey [010]	43
	Primary and secondary education	meets the needs of a competitive economy	6.73	Survey [010]	24
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.63	%	54
	University education	meets the needs of a competitive economy	6.70	Survey [010]	29
	Management education	meets the needs of the business community	5.91	Survey [010]	43
	Language skills	are meeting the needs of enterprises	5.89	Survey [010]	38
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	20.07	number	2
	Educational assessment - PISA	PISA survey of 15-year olds	499	Average	20

AUSTRIA

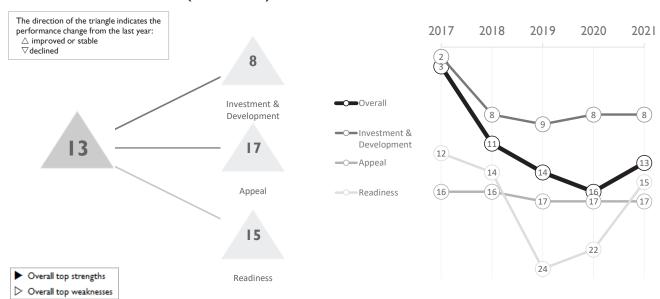


Investment & Development		Value	e 2	2021 Rank
Total public expenditure on education	Percentage of GDP	4.8	%	30
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	12,262	US\$	10
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	11.98	ratio	12
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.16	ratio	7
Apprenticeships	are sufficiently implemented	8.10	Survey [010]	3
Employee training	is a high priority in companies	8.05	Survey [010]	I
Female labor force	Percentage of total labor force	46.93	%	21
Health infrastructure	meets the needs of society	8.84	Survey [010]	3

	Appeal		Value	!	2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	77.30	index	43
	Attracting and retaining talents	is a priority in companies	8.00	Survey [010]	6
	Worker motivation	in companies is high	7.63	Survey [010]	3
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.65	Survey [010]	21
	Quality of life	is high	9.68	Survey [010]	I
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.44	Survey [010]	18
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,305	US\$	12
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	275,520	US\$	6
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	9.61	%	50
	Justice	is fairly administered	7.16	Survey [010]	17
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	12.22	micrograms	23

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	-0.42	%	35
\triangleright	Skilled labor	is readily available	4.08	Survey [010]	53
	Finance skills	are readily available	6.64	Survey [010]	27
	International experience	of senior managers is generally significant	5.90	Survey [010]	21
\triangleright	Competent senior managers	are readily available	5.21	Survey [010]] 41
	Primary and secondary education	meets the needs of a competitive economy	7.85	Survey [010]	10
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	31.40	%	7
	University education	meets the needs of a competitive economy	7.88	Survey [010]	12
	Management education	meets the needs of the business community	7.28	Survey [010]] 18
	Language skills	are meeting the needs of enterprises	6.96	Survey [010]	24
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	8.41	number	6
	Educational assessment - PISA	PISA survey of 15-year olds	491	Average	28

BELGIUM



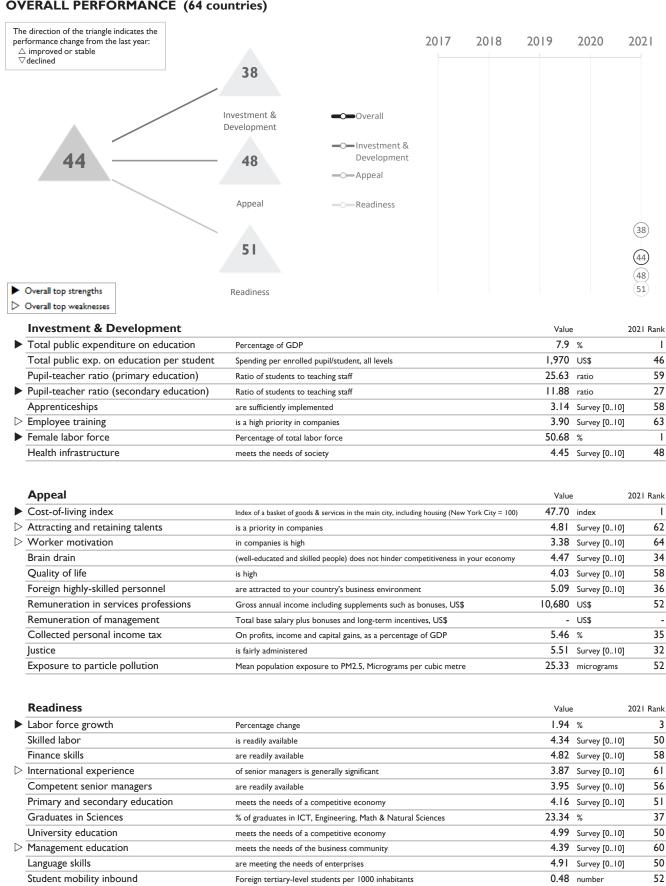
Investment & Development		Value	e :	2021 Rank
Total public expenditure on education	Percentage of GDP	6.2	%	8
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	10,787	US\$	13
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.66	ratio	18
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.29	ratio	10
> Apprenticeships	are sufficiently implemented	4.83	Survey [010]	41
Employee training	is a high priority in companies	6.34	Survey [010]	24
Female labor force	Percentage of total labor force	46.88	%	23
Health infrastructure	meets the needs of society	8.53	Survey [010]	6

	Value	e e	2021 Rank
Index of a basket of goods & services in the main city, including housing (New York City = 100)	72.40	index	35
is a priority in companies	7.30	Survey [010]	22
in companies is high	6.28	Survey [010]	23
(well-educated and skilled people) does not hinder competitiveness in your economy	5.89	Survey [010]	18
is high	8.67	Survey [010]	12
are attracted to your country's business environment	5.54	Survey [010]	29
Gross annual income including supplements such as bonuses, US\$	38,108	US\$	18
Total base salary plus bonuses and long-term incentives, US\$	254,449	US\$	П
On profits, income and capital gains, as a percentage of GDP	11.32	%	56
is fairly administered	5.93	Survey [010]	28
Mean population exposure to PM2.5, Micrograms per cubic metre	12.73	micrograms	25
	is a priority in companies in companies is high (well-educated and skilled people) does not hinder competitiveness in your economy is high are attracted to your country's business environment Gross annual income including supplements such as bonuses, US\$ Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP is fairly administered	Index of a basket of goods & services in the main city, including housing (New York City = 100) is a priority in companies 7.30 in companies is high 6.28 (well-educated and skilled people) does not hinder competitiveness in your economy is high 8.67 are attracted to your country's business environment 5.54 Gross annual income including supplements such as bonuses, US\$ 38,108 Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP 11.32 is fairly administered	Index of a basket of goods & services in the main city, including housing (New York City = 100) 72.40 index 73.0 Survey [010] 73.10 in companies 73.10 Survey [010] 73.11 Survey [010] 73.12 Survey [010] 73.13 Survey [010] 74.14 Survey [010] 75.15 Survey [010] 75.16 Survey [010] 76.17 Survey [010] 77.18 Survey [010] 77.19 Survey [010] 77.10 Survey [010]

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	1.01	%	8
	Skilled labor	is readily available	6.52	Survey [010]	12
	Finance skills	are readily available	7.31	Survey [010]	13
	International experience	of senior managers is generally significant	6.52	Survey [010]	П
	Competent senior managers	are readily available	6.90	Survey [010]	10
	Primary and secondary education	meets the needs of a competitive economy	7.21	Survey [010]	19
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	7.55	%	59
	University education	meets the needs of a competitive economy	8.14	Survey [010]	8
	Management education	meets the needs of the business community	7.79	Survey [010]	9
	Language skills	are meeting the needs of enterprises	8.07	Survey [010]	14
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.55	number	16
	Educational assessment - PISA	PISA survey of 15-year olds	500	Average	19

BOTSWANA

OVERALL PERFORMANCE (64 countries)

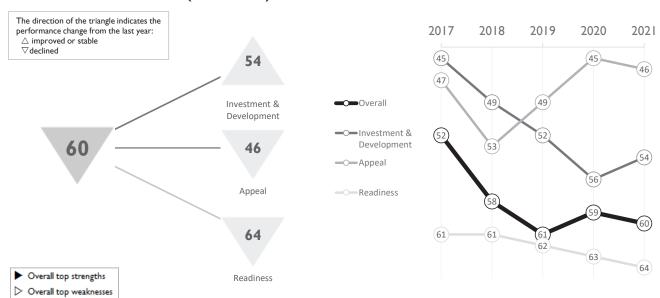


PISA survey of 15-year olds

- Average

Educational assessment - PISA

BRAZIL

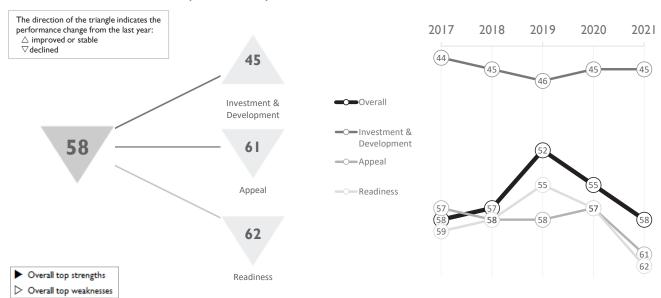


Investment & Development		Value	20	021 Rank
Total public expenditure on education	Percentage of GDP	5.9	%	- 11
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	2,082	US\$	45
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	23.94	ratio	56
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	23.94	ratio	57
Apprenticeships	are sufficiently implemented	4.99	Survey [010]	33
Employee training	is a high priority in companies	5.48	Survey [010]	43
Female labor force	Percentage of total labor force	44.58	%	40
Health infrastructure	meets the needs of society	3.41	Survey [010]	55

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	65.10	index	21
	Attracting and retaining talents	is a priority in companies	6.46	Survey [010]	38
	Worker motivation	in companies is high	5.66	Survey [010]	34
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.00	Survey [010]	44
	Quality of life	is high	4.13	Survey [010]	57
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	2.79	Survey [010]	59
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	15,916	US\$	36
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	93,850	US\$	48
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.99	%	20
	Justice	is fairly administered	2.67	Survey [010]	52
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	11.67	micrograms	19

	Readiness		Value		2021 Rank
\triangleright	Labor force growth	Percentage change	-6.13	%	62
	Skilled labor	is readily available	4.07	Survey [010]	54
	Finance skills	are readily available	4.96	Survey [010]	53
	International experience	of senior managers is generally significant	4.36	Survey [010]	58
	Competent senior managers	are readily available	4.62	Survey [010]	50
\triangleright	Primary and secondary education	meets the needs of a competitive economy	2.72	Survey [010]	63
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.53	%	56
	University education	meets the needs of a competitive economy	4.27	Survey [010]	59
	Management education	meets the needs of the business community	4.64	Survey [010]	57
\triangleright	Language skills	are meeting the needs of enterprises	3.14	Survey [010]	63
\triangleright	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.10	number	59
	Educational assessment - PISA	PISA survey of 15-year olds	400	Average	55

BULGARIA

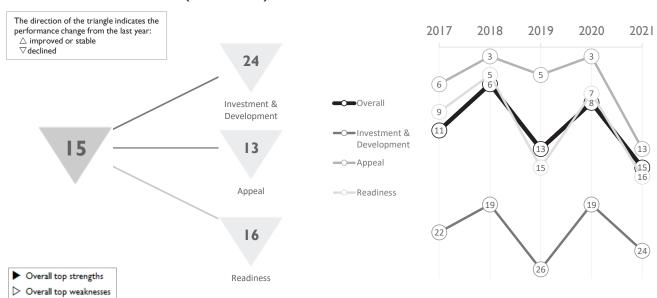


Investment & Development		Value	· :	2021 Rank
Total public expenditure on education	Percentage of GDP	3.9	%	45
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	2,241	US\$	43
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.21	ratio	34
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	13.00	ratio	41
Apprenticeships	are sufficiently implemented	3.70	Survey [010]	56
Employee training	is a high priority in companies	4.83	Survey [010]	57
Female labor force	Percentage of total labor force	46.14	%	31
Health infrastructure	meets the needs of society	3.48	Survey [010]	54

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	55.80	index	5
	Attracting and retaining talents	is a priority in companies	5.96	Survey [010]	52
	Worker motivation	in companies is high	4.04	Survey [010]	59
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	1.30	Survey [010]	64
	Quality of life	is high	3.39	Survey [010]	61
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	2.43	Survey [010]	62
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	9,351	US\$	53
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	48,022	US\$	57
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.35	%	22
	Justice	is fairly administered	2.17	Survey [010]	60
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	19.93	micrograms	45

	Readiness		Value	<u>:</u>	2021 Rank
	Labor force growth	Percentage change	-2.54	%	53
	Skilled labor	is readily available	3.83	Survey [010]	58
\triangleright	Finance skills	are readily available	3.70	Survey [010]	63
	International experience	of senior managers is generally significant	4.50	Survey [010]	55
	Competent senior managers	are readily available	3.48	Survey [010]	59
	Primary and secondary education	meets the needs of a competitive economy	3.38	Survey [010]	59
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	19.82	%	50
\triangleright	University education	meets the needs of a competitive economy	3.04	Survey [010]	63
\triangleright	Management education	meets the needs of the business community	3.29	Survey [010]	64
	Language skills	are meeting the needs of enterprises	5.09	Survey [010]	44
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.36	number	35
	Educational assessment - PISA	PISA survey of 15-year olds	427	Average	47

CANADA

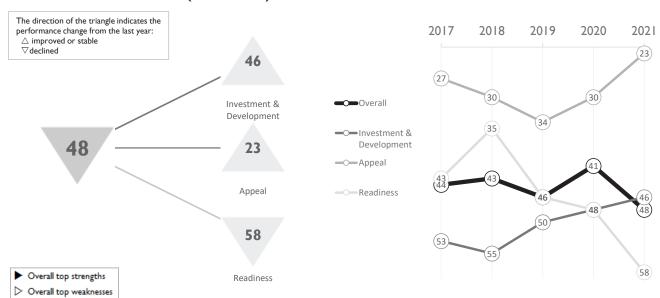


	Investment & Development		Value	9	2021 Rank
	Total public expenditure on education	Percentage of GDP	-	%	-
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	-	US\$	-
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.43	ratio	42
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	13.25	ratio	43
	Apprenticeships	are sufficiently implemented	5.74	Survey [010]	17
	Employee training	is a high priority in companies	6.24	Survey [010]	28
	Female labor force	Percentage of total labor force	47.05	%	18
	Health infrastructure	meets the needs of society	7.03	Survey [010]	26

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	70.10	index	30
	Attracting and retaining talents	is a priority in companies	7.32	Survey [010]	21
	Worker motivation	in companies is high	6.38	Survey [010]	21
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.21	Survey [010]] 13
	Quality of life	is high	8.09	Survey [010]	20
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.99	Survey [010]] 13
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,489	US\$	- 11
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	201,383	US\$	20
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	12.02	%	58
	Justice	is fairly administered	7.04	Survey [010]] 19
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	7.09	micrograms	8

	Readiness		Value	2	2021 Rank
\triangleright	Labor force growth	Percentage change	-1.21	%	45
	Skilled labor	is readily available	6.35	Survey [010]	19
	Finance skills	are readily available	6.88	Survey [010]	19
	International experience	of senior managers is generally significant	5.88	Survey [010]	24
	Competent senior managers	are readily available	6.12	Survey [010]	23
	Primary and secondary education	meets the needs of a competitive economy	7.53	Survey [010]	17
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.05	%	30
	University education	meets the needs of a competitive economy	7.74	Survey [010]	15
	Management education	meets the needs of the business community	7.28	Survey [010]	17
	Language skills	are meeting the needs of enterprises	7.50	Survey [010]	19
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	7.49	number	7
	Educational assessment - PISA	PISA survey of 15-year olds	517	Average	7

CHILE

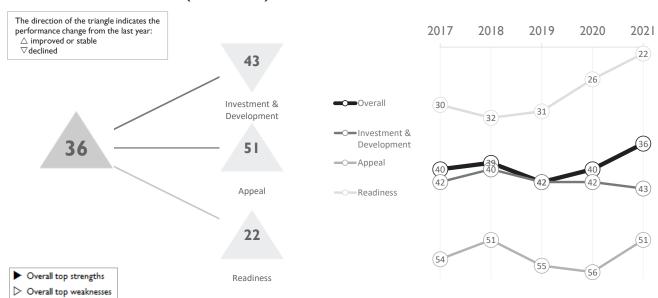


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	5.4	%	18
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	3,275	US\$	41
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	18.60	ratio	48
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	19.71	ratio	54
	Apprenticeships	are sufficiently implemented	5.04	Survey [010]	32
	Employee training	is a high priority in companies	5.38	Survey [010]	46
	Female labor force	Percentage of total labor force	41.23	%	51
	Health infrastructure	meets the needs of society	5.18	Survey [010]	41

Appeal		Value		2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	64.70	index	19
Attracting and retaining talents	is a priority in companies	6.25	Survey [010]	43
Worker motivation	in companies is high	5.38	Survey [010]	40
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.89	Survey [010]	19
Quality of life	is high	6.37	Survey [010]	40
Foreign highly-skilled personnel	are attracted to your country's business environment	7.69	Survey [010]	7
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	23,844	US\$	29
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	180,102	US\$	25
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.48	%	9
Justice	is fairly administered	4.93	Survey [010]	39
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	23.68	micrograms	51

	Readiness		Value	2021 Rank
\triangleright	Labor force growth	Percentage change	-8.92 %	63
	Skilled labor	is readily available	5.31 Su	ırvey [010] 39
	Finance skills	are readily available	6.23 Su	ırvey [010] 35
	International experience	of senior managers is generally significant	5.92 Su	ırvey [010] 20
	Competent senior managers	are readily available	6.20 Su	ırvey [010] 22
\triangleright	Primary and secondary education	meets the needs of a competitive economy	3.86 Su	ırvey [010] 56
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	20.57 %	47
	University education	meets the needs of a competitive economy	5.61 Su	ırvey [010] 4 l
	Management education	meets the needs of the business community	6.77 Su	ırvey [010] 25
\triangleright	Language skills	are meeting the needs of enterprises	3.58 Su	ırvey [010] 60
\triangleright	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.38 nu	umber 53
	Educational assessment - PISA	PISA survey of 15-year olds	438 A	verage 43

CHINA

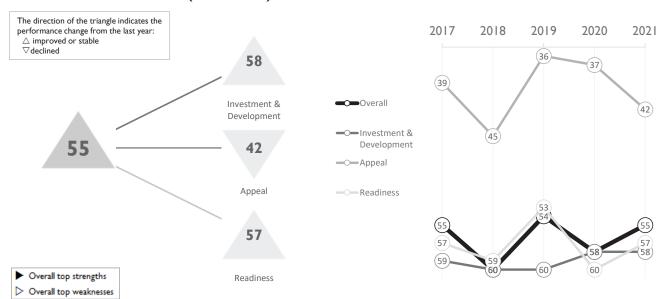


	Investment & Development		Value	. 2	2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.5	%	51
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,767	US\$	48
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.39	ratio	41
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	14.18	ratio	46
	Apprenticeships	are sufficiently implemented	5.57	Survey [010]	23
	Employee training	is a high priority in companies	6.81	Survey [010]	13
	Female labor force	Percentage of total labor force	-	%	-
	Health infrastructure	meets the needs of society	6.71	Survey [010]	30

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	98.80	index	56
	Attracting and retaining talents	is a priority in companies	7.07	Survey [010]	31
	Worker motivation	in companies is high	6.72	Survey [010]	14
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.68	Survey [010]	31
	Quality of life	is high	7.09	Survey [010]	31
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.52	Survey [010]	31
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	11,684	US\$	48
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	152,385	US\$	35
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.05	%	5
	Justice	is fairly administered	6.37	Survey [010]	26
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	47.73	micrograms	61

	Readiness		Value	2	2021 Rank
	Labor force growth	Percentage change	0.72	%	14
	Skilled labor	is readily available	6.19	Survey [010]	23
	Finance skills	are readily available	6.69	Survey [010]	24
	International experience	of senior managers is generally significant	4.91	Survey [010]	44
	Competent senior managers	are readily available	6.00	Survey [010]	26
	Primary and secondary education	meets the needs of a competitive economy	8.00	Survey [010]	7
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	-	%	-
	University education	meets the needs of a competitive economy	7.27	Survey [010]	21
	Management education	meets the needs of the business community	7.09	Survey [010]	21
	Language skills	are meeting the needs of enterprises	6.30	Survey [010]	34
\triangleright	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.14	number	56
	Educational assessment - PISA	PISA survey of 15-year olds	579	Average	- 1

COLOMBIA

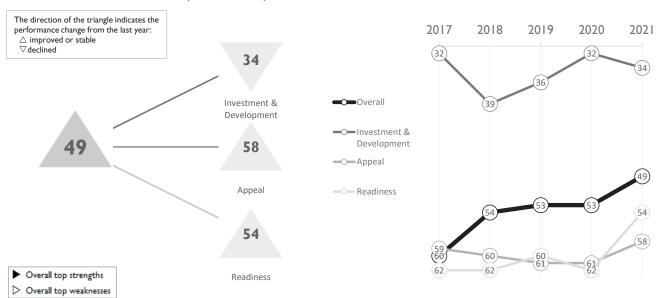


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	4.5	%	34
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,082	US\$	54
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	23.07	ratio	54
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	26.09	ratio	60
	Apprenticeships	are sufficiently implemented	5.92	Survey [010]	14
	Employee training	is a high priority in companies	6.09	Survey [010]	33
	Female labor force	Percentage of total labor force	41.56	%	50
	Health infrastructure	meets the needs of society	4.09	Survey [010]	50

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	55.40	index	4
\triangleright	Attracting and retaining talents	is a priority in companies	5.66	Survey [010]	57
	Worker motivation	in companies is high	5.70	Survey [010]	33
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.15	Survey [010]	38
	Quality of life	is high	4.66	Survey [010]	50
	Foreign highly-skilled personnel	are attracted to your country's business environment	4.56	Survey [010]	44
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	12,241	US\$	47
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	128,854	US\$	39
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.21	%	6
\triangleright	Justice	is fairly administered	2.38	Survey [010]	55
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	22.53	micrograms	49

Readiness		Value	!	2021 Rank
Labor force growth	Percentage change	-2.02	%	51
Skilled labor	is readily available	5.15	Survey [010]	41
Finance skills	are readily available	5.66	Survey [010]	48
International experience	of senior managers is generally significant	4.78	Survey [010]	48
Competent senior managers	are readily available	4.63	Survey [010]	49
Primary and secondary education	meets the needs of a competitive economy	4.03	Survey [010]	54
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	24.63	%	33
University education	meets the needs of a competitive economy	4.74	Survey [010]	52
Management education	meets the needs of the business community	5.23	Survey [010]	51
Language skills	are meeting the needs of enterprises	3.11	Survey [010]	64
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.11	number	58
Educational assessment - PISA	PISA survey of 15-year olds	406	Average	52

CROATIA

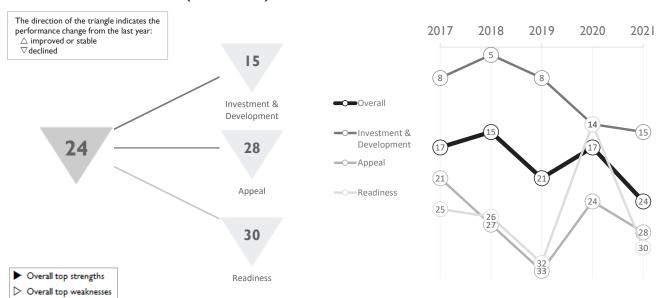


Investment & Development		Value		2021 Rank
Total public expenditure on education	Percentage of GDP	4.8	%	27
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	3,831	US\$	39
► Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	10.38	ratio	6
► Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	8.04	ratio	3
Apprenticeships	are sufficiently implemented	2.96	Survey [010]	61
Employee training	is a high priority in companies	3.86	Survey [010]	64
Female labor force	Percentage of total labor force	45.69	%	35
Health infrastructure	meets the needs of society	4.19	Survey [010]	49

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	61.50	index	13
\triangleright	Attracting and retaining talents	is a priority in companies	4.30	Survey [010]	64
	Worker motivation	in companies is high	4.03	Survey [010]	60
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	1.89	Survey [010]	63
	Quality of life	is high	5.70	Survey [010]	42
	Foreign highly-skilled personnel	are attracted to your country's business environment	2.44	Survey [010]	61
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	14,350	US\$	40
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	87,775	US\$	50
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.62	%	26
	Justice	is fairly administered	1.62	Survey [010]	63
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	18.23	micrograms	38

	Readiness		Value	!	2021 Rank
	Labor force growth	Percentage change	-0.39	%	34
	Skilled labor	is readily available	3.67	Survey [010]	59
\triangleright	Finance skills	are readily available	3.40	Survey [010]	64
	International experience	of senior managers is generally significant	3.46	Survey [010]	62
\triangleright	Competent senior managers	are readily available	2.73	Survey [010]	64
	Primary and secondary education	meets the needs of a competitive economy	4.30	Survey [010]	50
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.27	%	22
	University education	meets the needs of a competitive economy	4.25	Survey [010]	60
\triangleright	Management education	meets the needs of the business community	3.76	Survey [010]	63
	Language skills	are meeting the needs of enterprises	6.86	Survey [010]	27
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.41	number	47
	Educational assessment - PISA	PISA survey of 15-year olds	472	Average	36

CYPRUS

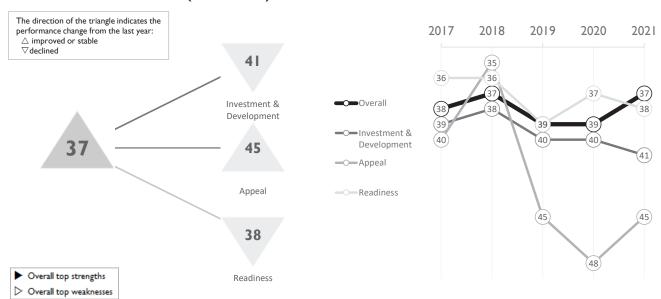


Investment & Development		Value		2021 Rank
Total public expenditure on education	Percentage of GDP	5.4	%	19
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	7,084	US\$	26
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.04	ratio	14
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	8.31	ratio	4
Apprenticeships	are sufficiently implemented	4.89	Survey [010]	37
Employee training	is a high priority in companies	5.62	Survey [010]	39
Female labor force	Percentage of total labor force	46.76	%	26
Health infrastructure	meets the needs of society	6.23	Survey [010]	36

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	58.90	index	9
\triangleright	Attracting and retaining talents	is a priority in companies	6.00	Survey [010]	51
\triangleright	Worker motivation	in companies is high	4.89	Survey [010]	52
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.00	Survey [010]	28
	Quality of life	is high	8.07	Survey [010]	21
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.67	Survey [010]	26
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	27,374	US\$	26
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	85,236	US\$	52
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.30	%	21
	Justice	is fairly administered	5.21	Survey [010]	36
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	15.79	micrograms	31

Readiness		Value	. 2	021 Rank
Labor force growth	Percentage change	0.89	%	13
Skilled labor	is readily available	5.36	Survey [010]	37
Finance skills	are readily available	7.04	Survey [010]	16
International experience	of senior managers is generally significant	5.63	Survey [010]	31
Competent senior managers	are readily available	5.21	Survey [010]	42
Primary and secondary education	meets the needs of a competitive economy	6.72	Survey [010]	25
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	13.59	%	61
University education	meets the needs of a competitive economy	7.06	Survey [010]	23
Management education	meets the needs of the business community	6.44	Survey [010]	32
Language skills	are meeting the needs of enterprises	8.07	Survey [010]	13
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	14.84	number	3
Educational assessment - PISA	PISA survey of 15-year olds	438	Average	42
	Readiness Labor force growth Skilled labor Finance skills International experience Competent senior managers Primary and secondary education Graduates in Sciences University education Management education Language skills Student mobility inbound Educational assessment - PISA	Labor force growth Percentage change Skilled labor is readily available Finance skills are readily available International experience of senior managers is generally significant Competent senior managers are readily available Primary and secondary education meets the needs of a competitive economy Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences University education meets the needs of a competitive economy Management education meets the needs of the business community Language skills are meeting the needs of enterprises Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	Labor force growth Percentage change 0.89 Skilled labor is readily available 5.36 Finance skills are readily available 7.04 International experience of senior managers is generally significant 5.63 Competent senior managers are readily available 5.21 Primary and secondary education meets the needs of a competitive economy 6.72 Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 13.59 University education meets the needs of a competitive economy 7.06 Management education meets the needs of the business community 6.44 Language skills are meeting the needs of enterprises 8.07 Student mobility inbound Foreign tertiary-level students per 1000 inhabitants 14.84	Labor force growth Percentage change 0.89 % Skilled labor is readily available 5.36 Survey [010] Finance skills are readily available 7.04 Survey [010] International experience of senior managers is generally significant 5.63 Survey [010] Competent senior managers are readily available 5.21 Survey [010] Primary and secondary education meets the needs of a competitive economy 6.72 Survey [010] Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 13.59 % University education meets the needs of a competitive economy 7.06 Survey [010] Management education meets the needs of the business community 6.44 Survey [010] Language skills are meeting the needs of enterprises 8.07 Survey [010] Student mobility inbound Foreign tertiary-level students per 1000 inhabitants 14.84 number

CZECH REPUBLIC

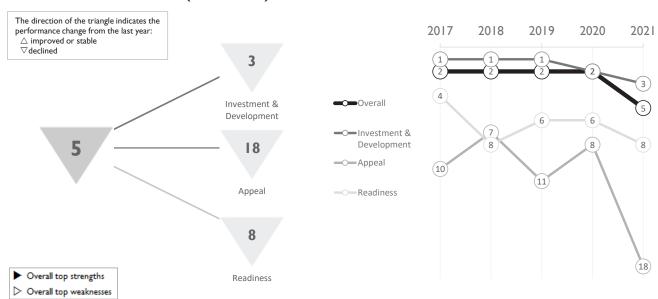


Investment & Development		Value	!	2021 Rank
Total public expenditure on education	Percentage of GDP	4.9	%	25
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	5,861	US\$	30
> Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	18.73	ratio	50
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.54	ratio	25
> Apprenticeships	are sufficiently implemented	3.40	Survey [010]	57
Employee training	is a high priority in companies	5.40	Survey [010]	45
Female labor force	Percentage of total labor force	44.20	%	44
Health infrastructure	meets the needs of society	7.07	Survey [010]	24

Appeal		Value	!	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	69.80	index	29
> Attracting and retaining talents	is a priority in companies	6.13	Survey [010]	49
Worker motivation	in companies is high	5.13	Survey [010]	48
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.03	Survey [010]	42
Quality of life	is high	7.30	Survey [010]	29
Foreign highly-skilled personnel	are attracted to your country's business environment	4.50	Survey [010]	45
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	15,563	US\$	37
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	106,454	US\$	44
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	4.41	%	29
Justice	is fairly administered	5.13	Survey [010]	37
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	16.97	micrograms	36

	Readiness		Value	<u>:</u>	2021 Rank
	Labor force growth	Percentage change	-0.78	%	42
\triangleright	Skilled labor	is readily available	4.60	Survey [010]	49
\triangleright	Finance skills	are readily available	4.60	Survey [010]	59
	International experience	of senior managers is generally significant	5.53	Survey [010]	34
	Competent senior managers	are readily available	4.64	Survey [010]	48
	Primary and secondary education	meets the needs of a competitive economy	5.50	Survey [010]	43
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.86	%	25
	University education	meets the needs of a competitive economy	6.37	Survey [010]	32
	Management education	meets the needs of the business community	5.97	Survey [010]	41
	Language skills	are meeting the needs of enterprises	5.77	Survey [010]	40
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.29	number	21
	Educational assessment - PISA	PISA survey of 15-year olds	495	Average	23

DENMARK

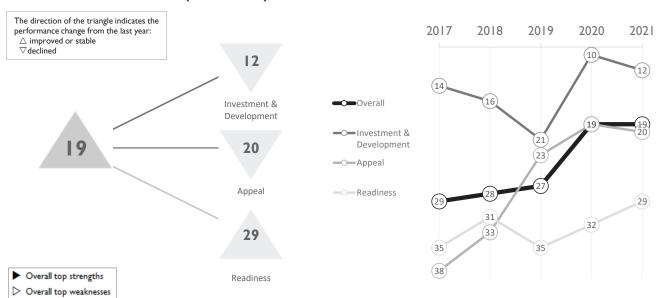


Investment & Development		Value	2	2021 Rank
Total public expenditure on education	Percentage of GDP	6.3	%	7
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	14,916	US\$	6
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	11.89	ratio	10
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.12	ratio	22
Apprenticeships	are sufficiently implemented	6.79	Survey [010]	4
Employee training	is a high priority in companies	7.76	Survey [010]	2
Female labor force	Percentage of total labor force	47.67	%	12
Health infrastructure	meets the needs of society	8.90	Survey [010]	2

	Value	<u>:</u>	2021 Rank
Index of a basket of goods & services in the main city, including housing (New York City = 100)	85.50	index	50
is a priority in companies	8.31	Survey [010]	2
in companies is high	7.95	Survey [010]	I
(well-educated and skilled people) does not hinder competitiveness in your economy	7.64	Survey [010]	5
is high	9.50	Survey [010]	4
are attracted to your country's business environment	6.95	Survey [010]	14
Gross annual income including supplements such as bonuses, US\$	58,896	US\$	5
Total base salary plus bonuses and long-term incentives, US\$	217,395	US\$	16
On profits, income and capital gains, as a percentage of GDP	24.06	%	63
is fairly administered	9.00	Survey [010]	2
Mean population exposure to PM2.5, Micrograms per cubic metre	9.78	micrograms	12
	is a priority in companies in companies is high (well-educated and skilled people) does not hinder competitiveness in your economy is high are attracted to your country's business environment Gross annual income including supplements such as bonuses, US\$ Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP is fairly administered	Index of a basket of goods & services in the main city, including housing (New York City = 100) is a priority in companies 8.31 in companies is high 7.95 (well-educated and skilled people) does not hinder competitiveness in your economy is high 9.50 are attracted to your country's business environment 6.95 Gross annual income including supplements such as bonuses, US\$ 58,896 Total base salary plus bonuses and long-term incentives, US\$ 217,395 On profits, income and capital gains, as a percentage of GDP 24.06 is fairly administered	Index of a basket of goods & services in the main city, including housing (New York City = 100) is a priority in companies 8.31 Survey [010] in companies is high 7.95 Survey [010] (well-educated and skilled people) does not hinder competitiveness in your economy is high 9.50 Survey [010] are attracted to your country's business environment 6.95 Survey [010] Gross annual income including supplements such as bonuses, US\$ Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP 24.06 % Is fairly administered

Readiness		Value	2	2021 Rank
Labor force growth	Percentage change	-0.31	%	32
Skilled labor	is readily available	7.00	Survey [010]	5
Finance skills	are readily available	8.05	Survey [010]	4
International experience	of senior managers is generally significant	6.64	Survey [010]	10
Competent senior managers	are readily available	7.20	Survey [010]	4
Primary and secondary education	meets the needs of a competitive economy	8.55	Survey [010]	3
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	22.54	%	40
University education	meets the needs of a competitive economy	8.67	Survey [010]	3
Management education	meets the needs of the business community	8.43	Survey [010]	2
Language skills	are meeting the needs of enterprises	8.82	Survey [010]	2
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	5.58	number	13
Educational assessment - PISA	PISA survey of 15-year olds	501	Average	17

ESTONIA

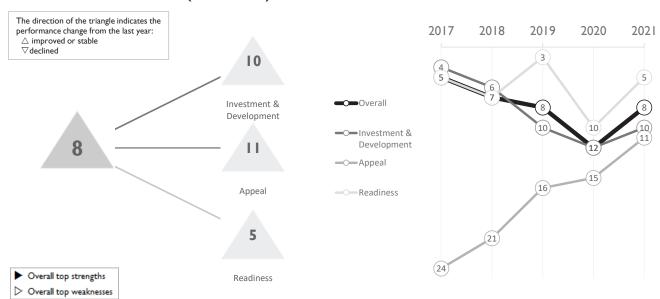


Investment & Development		Value	. 1	2021 Rank
Total public expenditure on education	Percentage of GDP	6.0	%	9
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	6,803	US\$	27
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.15	ratio	22
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.39	ratio	35
Apprenticeships	are sufficiently implemented	5.07	Survey [010]	31
Employee training	is a high priority in companies	6.78	Survey [010]	16
Female labor force	Percentage of total labor force	48.41	%	9
Health infrastructure	meets the needs of society	6.54	Survey [010]	33

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	62.50	index	15
	Attracting and retaining talents	is a priority in companies	7.43	Survey [010]	18
	Worker motivation	in companies is high	5.85	Survey [010]	29
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.48	Survey [010]	33
	Quality of life	is high	6.93	Survey [010]	32
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.55	Survey [010]	28
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	15,532	US\$	38
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	98,070	US\$	47
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	5.45	%	34
	Justice	is fairly administered	7.04	Survey [010]	19
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	5.95	micrograms	3

	Readiness	Val	ue	2021 Rank
	Labor force growth	Percentage change 0.2	3 %	19
\triangleright	Skilled labor	is readily available 3.4	Survey [010)] 62
\triangleright	Finance skills	are readily available 4.8	4 Survey [010)] 57
\triangleright	International experience	of senior managers is generally significant 4.8	Survey [010)] 46
\triangleright	Competent senior managers	are readily available 3.9	4 Survey [010)] 57
	Primary and secondary education	meets the needs of a competitive economy 7.5	3 Survey [010)] 15
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences 27.9	l %	18
	University education	meets the needs of a competitive economy 7.0	7 Survey [010)] 22
	Management education	meets the needs of the business community 6.4	2 Survey [010)] 33
	Language skills	are meeting the needs of enterprises 7.1	9 Survey [010)] 22
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants 3.8) number	24
	Educational assessment - PISA	PISA survey of 15-year olds 52	6 Average	4

FINLAND

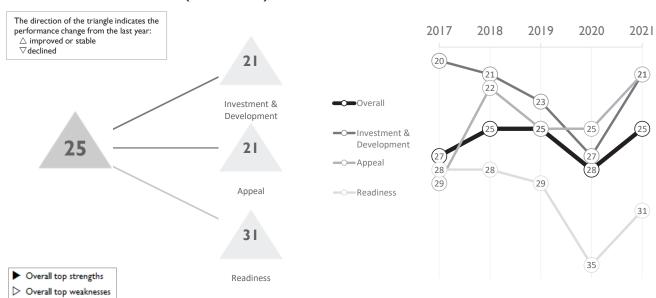


Investment & Development		Value	e :	2021 Rank
Total public expenditure on education	Percentage of GDP	5.6	%	13
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	10,671	US\$	14
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.59	ratio	26
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.92	ratio	39
Apprenticeships	are sufficiently implemented	5.16	Survey [010]	28
Employee training	is a high priority in companies	7.26	Survey [010]	7
Female labor force	Percentage of total labor force	47.87	%	11
Health infrastructure	meets the needs of society	8.71	Survey [010]	4

	Appeal		Value	2	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	72.70	index	37
	Attracting and retaining talents	is a priority in companies	7.47	Survey [010]	17
	Worker motivation	in companies is high	7.18	Survey [010]	10
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.34	Survey [010]	10
	Quality of life	is high	9.34	Survey [010]	8
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	4.79	Survey [010]	39
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	40,528	US\$	16
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	177,937	US\$	27
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	12.24	%	60
	Justice	is fairly administered	9.08	Survey [010]	I
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	5.64	micrograms	I

Readiness		Value	2	2021 Rank
Labor force growth	Percentage change	-0.33	%	33
Skilled labor	is readily available	6.66	Survey [010]	П
Finance skills	are readily available	7.47	Survey [010]	12
International experience	of senior managers is generally significant	6.05	Survey [010]	18
Competent senior managers	are readily available	6.53	Survey [010]	16
Primary and secondary education	meets the needs of a competitive economy	9.11	Survey [010]	I
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	28.38	%	14
University education	meets the needs of a competitive economy	8.63	Survey [010]	4
Management education	meets the needs of the business community	7.95	Survey [010]	7
Language skills	are meeting the needs of enterprises	8.29	Survey [010]	П
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.31	number	20
Educational assessment - PISA	PISA survey of 15-year olds	516	Average	9

FRANCE

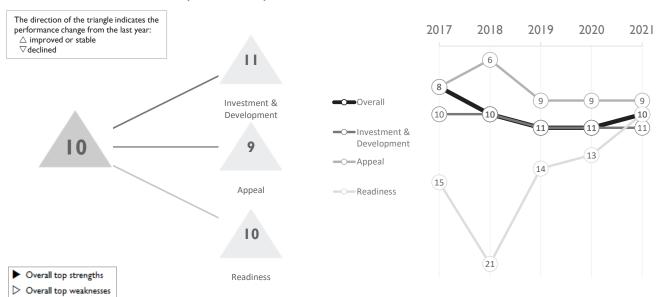


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	5.3	%	20
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	9,163	US\$	18
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	19.15	ratio	51
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	13.01	ratio	42
	Apprenticeships	are sufficiently implemented	5.15	Survey [010]	29
	Employee training	is a high priority in companies	6.15	Survey [010]	30
	Female labor force	Percentage of total labor force	48.53	%	6
	Health infrastructure	meets the needs of society	7.44	Survey [010]	20

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	78.10	index	44
	Attracting and retaining talents	is a priority in companies	7.23	Survey [010]	26
	Worker motivation	in companies is high	5.38	Survey [010]	41
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.61	Survey [010]	32
	Quality of life	is high	8.30	Survey [010]	16
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.53	Survey [010]	30
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	37,845	US\$	19
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	257,540	US\$	9
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	9.60	%	49
	Justice	is fairly administered	6.45	Survey [010]	24
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	11.37	micrograms	18

	Readiness		Value	<u>:</u>	2021 Rank
	Labor force growth	Percentage change	-1.13	%	44
	Skilled labor	is readily available	5.43	Survey [010]	36
	Finance skills	are readily available	6.68	Survey [010]	25
\triangleright	International experience	of senior managers is generally significant	4.80	Survey [010]	47
	Competent senior managers	are readily available	5.72	Survey [010]	31
	Primary and secondary education	meets the needs of a competitive economy	6.53	Survey [010]	27
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.77	%	27
	University education	meets the needs of a competitive economy	6.87	Survey [010]	27
	Management education	meets the needs of the business community	7.22	Survey [010]] 19
\triangleright	Language skills	are meeting the needs of enterprises	4.61	Survey [010]	54
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	3.67	number	25
	Educational assessment - PISA	PISA survey of 15-year olds	494	Average	25

GERMANY

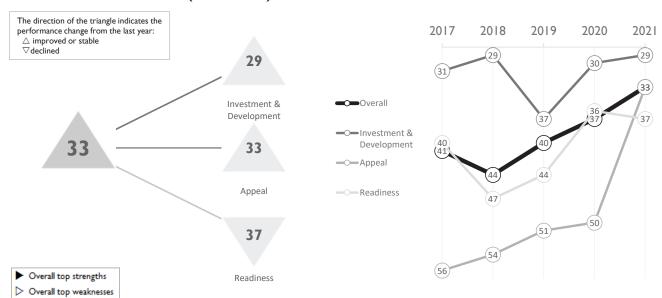


	Investment & Development		Value	. 2	021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	4.3	%	39
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	10,201	US\$	15
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.27	ratio	36
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.76	ratio	37
	Apprenticeships	are sufficiently implemented	8.36	Survey [010]	2
	Employee training	is a high priority in companies	7.40	Survey [010]	6
	Female labor force	Percentage of total labor force	46.45	%	29
	Health infrastructure	meets the needs of society	8.06	Survey [010]	13

Appeal		Value	!	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	73.20	index	38
Attracting and retaining talents	is a priority in companies	7.37	Survey [010]	19
Worker motivation	in companies is high	6.64	Survey [010]	15
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.93	Survey [010]	17
Quality of life	is high	8.90	Survey [010]	
Foreign highly-skilled personnel	are attracted to your country's business environment	6.53	Survey [010]	17
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,639	US\$	9
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	303,570	US\$	3
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	10.64	%	54
Justice	is fairly administered	8.10	Survey [010]	9
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	11.93	micrograms	21

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	0.90	%	12
\triangleright	Skilled labor	is readily available	5.05	Survey [010]	43
	Finance skills	are readily available	6.78	Survey [010]	22
	International experience	of senior managers is generally significant	6.09	Survey [010]	15
	Competent senior managers	are readily available	5.54	Survey [010]	35
	Primary and secondary education	meets the needs of a competitive economy	7.61	Survey [010]	14
\blacktriangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	36.78	%	3
	University education	meets the needs of a competitive economy	7.76	Survey [010]	14
	Management education	meets the needs of the business community	6.84	Survey [010]	23
	Language skills	are meeting the needs of enterprises	6.96	Survey [010]	24
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.01	number	22
	Educational assessment - PISA	PISA survey of 15-year olds	500	Average	18

GREECE

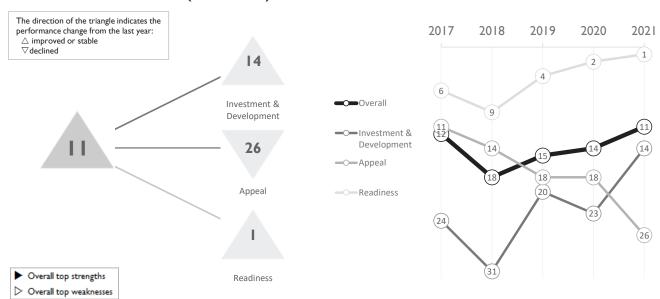


Investment & Development		Value	. 2	2021 Rank
Total public expenditure on education	Percentage of GDP	4.0	%	43
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	3,440	US\$	40
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	9.22	ratio	2
► Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	8.80	ratio	5
Apprenticeships	are sufficiently implemented	4.75	Survey [010]	42
Employee training	is a high priority in companies	5.44	Survey [010]	44
Female labor force	Percentage of total labor force	44.19	%	45
Health infrastructure	meets the needs of society	5.52	Survey [010]	38

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	64.40	index	18
	Attracting and retaining talents	is a priority in companies	6.25	Survey [010]	44
	Worker motivation	in companies is high	5.46	Survey [010]	39
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.06	Survey [010]	55
	Quality of life	is high	6.91	Survey [010]	33
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	3.63	Survey [010]	52
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	20,159	US\$	33
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	178,793	US\$	26
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	5.92	%	36
	Justice	is fairly administered	4.48	Survey [010]	46
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	14.32	micrograms	28

	Readiness		Value	2	2021 Rank
\triangleright	Labor force growth	Percentage change	-1.86	%	49
\blacktriangleright	Skilled labor	is readily available	6.41	Survey [010]	17
	Finance skills	are readily available	6.22	Survey [010]	36
	International experience	of senior managers is generally significant	6.03	Survey [010]	19
	Competent senior managers	are readily available	5.24	Survey [010]	40
	Primary and secondary education	meets the needs of a competitive economy	5.77	Survey [010]	1 41
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.34	%	20
\triangleright	University education	meets the needs of a competitive economy	5.25	Survey [010]	46
\triangleright	Management education	meets the needs of the business community	5.66	Survey [010]	47
	Language skills	are meeting the needs of enterprises	7.97	Survey [010]	15
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.59	number	30
	Educational assessment - PISA	PISA survey of 15-year olds	453	Average	41

HONG KONG SAR

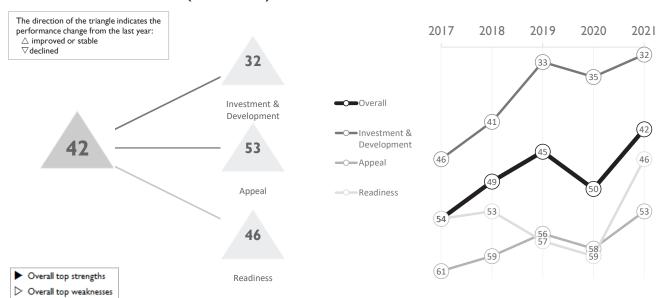


	Investment & Development		Value	2	.021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.8	%	46
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	11,307	US\$	П
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.19	ratio	23
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.99	ratio	19
	Apprenticeships	are sufficiently implemented	5.83	Survey [010]	16
	Employee training	is a high priority in companies	6.79	Survey [010]	14
	Female labor force	Percentage of total labor force	50.10	%	2
	Health infrastructure	meets the needs of society	7.79	Survey [010]	17

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	124.30	index	61
	Attracting and retaining talents	is a priority in companies	7.51	Survey [010]	15
	Worker motivation	in companies is high	6.99	Survey [010]	12
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.63	Survey [010]	22
	Quality of life	is high	6.78	Survey [010]	36
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.62	Survey [010]	16
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	32,983	US\$	22
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	285,857	US\$	5
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.93	%	- 11
	Justice	is fairly administered	7.25	Survey [010]	16
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	19.00	micrograms	41

	Readiness		Value		2021 Rank
\triangleright	Labor force growth	Percentage change	-1.97	%	50
	Skilled labor	is readily available	6.89	Survey [010]	8
	Finance skills	are readily available	8.40	Survey [010]	I
	International experience	of senior managers is generally significant	7.44	Survey [010]	4
	Competent senior managers	are readily available	7.07	Survey [010]	6
	Primary and secondary education	meets the needs of a competitive economy	7.69	Survey [010]	12
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	41.48	%	- 1
	University education	meets the needs of a competitive economy	7.80	Survey [010]	13
	Management education	meets the needs of the business community	8.02	Survey [010]	6
	Language skills	are meeting the needs of enterprises	7.65	Survey [010]	18
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	5.68	number	- 11
	Educational assessment - PISA	PISA survey of 15-year olds	531	Average	3

HUNGARY

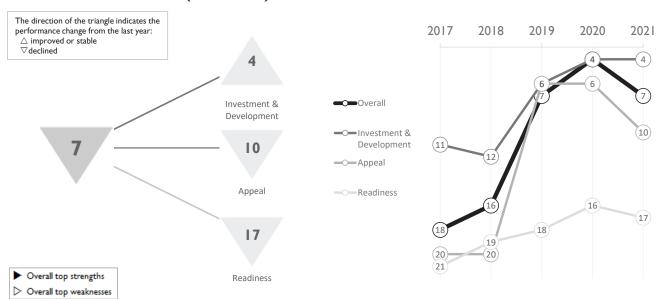


Investment & Development		Value	20	21 Rank
Total public expenditure on education	Percentage of GDP	4.8	%	29
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	4,658	US\$	35
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	10.18	ratio	4
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.37	ratio	24
Apprenticeships	are sufficiently implemented	3.76	Survey [010]	55
Employee training	is a high priority in companies	5.05	Survey [010]	51
Female labor force	Percentage of total labor force	46.73	%	28
Health infrastructure	meets the needs of society	3.54	Survey [010]	53

Appeal		Value	!	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	57.30	index	7
Attracting and retaining talents	is a priority in companies	6.41	Survey [010]	41
Worker motivation	in companies is high	4.39	Survey [010]	54
▶ Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.17	Survey [010]	60
Quality of life	is high	4.37	Survey [010]	56
Foreign highly-skilled personnel	are attracted to your country's business environment	3.64	Survey [010]	51
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	12,322	US\$	46
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	81,100	US\$	54
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	5.18	%	31
Justice	is fairly administered	4.58	Survey [010]	44
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	16.60	micrograms	35

Readiness		Value	2021 Rank
Labor force growth	Percentage change	0.67 %	15
> Skilled labor	is readily available	3.33 Survey	[010] 63
Finance skills	are readily available	4.96 Survey	[010] 54
International experience	of senior managers is generally significant	5.30 Survey	[010] 36
Competent senior managers	are readily available	3.16 Survey	[010] 62
Primary and secondary education	meets the needs of a competitive economy	4.32 Survey	[010] 49
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	23.35 %	36
University education	meets the needs of a competitive economy	4.99 Survey	[010] 49
Management education	meets the needs of the business community	4.59 Survey	[010] 58
Language skills	are meeting the needs of enterprises	3.69 Survey	[010] 59
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	3.63 numbe	er 26
Educational assessment - PISA	PISA survey of 15-year olds	479 Averag	ge 33

ICELAND

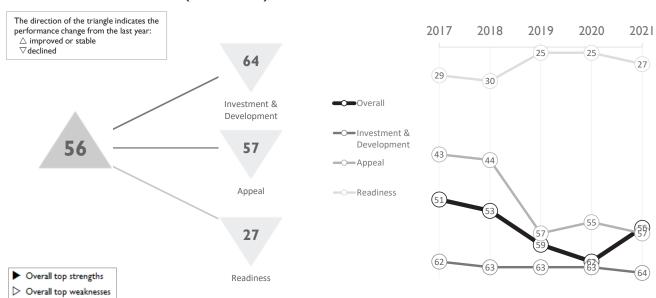


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	7.0	%	4
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	17,474	US\$	3
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	11.02	ratio	8
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.13	ratio	14
\triangleright	Apprenticeships	are sufficiently implemented	4.70	Survey [010]	45
	Employee training	is a high priority in companies	6.12	Survey [010]	31
	Female labor force	Percentage of total labor force	46.08	%	32
	Health infrastructure	meets the needs of society	7.91	Survey [010]	15

A ppeal			Value	2	2021 Rank
Cost-of-livi	ng index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	-	index	-
Attracting a	and retaining talents	is a priority in companies	7.48	Survey [010]	16
Worker m	otivation	in companies is high	7.21	Survey [010]	9
Brain drain		(well-educated and skilled people) does not hinder competitiveness in your economy	7.30	Survey [010]	6
Quality of I	ife	is high	9.48	Survey [010]	5
Foreign hig	hly-skilled personnel	are attracted to your country's business environment	5.05	Survey [010]	37
► Remunerat	ion in services professions	Gross annual income including supplements such as bonuses, US\$	75,088	US\$	2
	ion of management	Total base salary plus bonuses and long-term incentives, US\$	87,701	US\$	51
Collected F Collected F Collected Collected	personal income tax	On profits, income and capital gains, as a percentage of GDP	14.32	%	62
Justice		is fairly administered	7.33	Survey [010]	15
Exposure t	o particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	6.37	micrograms	5

	Readiness		Value	<u> </u>	2021 Rank
	Labor force growth	Percentage change	-0.19	%	29
	Skilled labor	is readily available	7.03	Survey [010]	4
	Finance skills	are readily available	7.70	Survey [010]	7
\triangleright	International experience	of senior managers is generally significant	5.06	Survey [010]	40
	Competent senior managers	are readily available	6.70	Survey [010]	- 11
	Primary and secondary education	meets the needs of a competitive economy	7.66	Survey [010]	13
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	20.21	%	48
	University education	meets the needs of a competitive economy	8.09	Survey [010]	9
	Management education	meets the needs of the business community	7.72	Survey [010]	10
	Language skills	are meeting the needs of enterprises	8.82	Survey [010]	3
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.33	number	19
	Educational assessment - PISA	PISA survey of 15-year olds	481	Average	30

INDIA

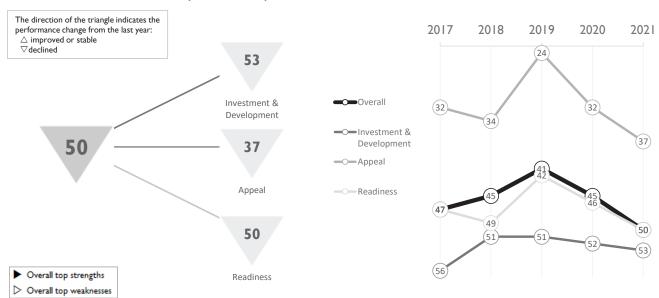


	Investment & Development		Value	20	021 Rank
	Total public expenditure on education	Percentage of GDP	4.4	%	37
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	332	US\$	62
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	30.10	ratio	61
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	24.67	ratio	58
	Apprenticeships	are sufficiently implemented	5.43	Survey [010]	26
	Employee training	is a high priority in companies	5.83	Survey [010]	34
\triangleright	Female labor force	Percentage of total labor force	23.02	%	59
	Health infrastructure	meets the needs of society	4.64	Survey [010]	46

	Value	<u>:</u>	2021 Rank
Index of a basket of goods & services in the main city, including housing (New York City = 100)	76.10	index	42
is a priority in companies	6.63	Survey [010]	34
in companies is high	6.07	Survey [010]	27
(well-educated and skilled people) does not hinder competitiveness in your economy	4.93	Survey [010]	29
is high	5.14	Survey [010]	47
are attracted to your country's business environment	4.73	Survey [010]	41
Gross annual income including supplements such as bonuses, US\$	6,508	US\$	57
Total base salary plus bonuses and long-term incentives, US\$	103,745	US\$	45
On profits, income and capital gains, as a percentage of GDP	2.49	%	16
is fairly administered	5.43	Survey [010]	34
Mean population exposure to PM2.5, Micrograms per cubic metre	83.30	micrograms	64
	is a priority in companies in companies is high (well-educated and skilled people) does not hinder competitiveness in your economy is high are attracted to your country's business environment Gross annual income including supplements such as bonuses, US\$ Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP is fairly administered	Index of a basket of goods & services in the main city, including housing (New York City = 100) is a priority in companies 6.63 in companies is high 6.07 (well-educated and skilled people) does not hinder competitiveness in your economy is high 5.14 are attracted to your country's business environment 4.73 Gross annual income including supplements such as bonuses, US\$ 6,508 Total base salary plus bonuses and long-term incentives, US\$ 103,745 On profits, income and capital gains, as a percentage of GDP 2.49 is fairly administered	is a priority in companies in companies is high 6.07 Survey [010] (well-educated and skilled people) does not hinder competitiveness in your economy is high 5.14 Survey [010] are attracted to your country's business environment 4.73 Survey [010] Gross annual income including supplements such as bonuses, US\$ Total base salary plus bonuses and long-term incentives, US\$ On profits, income and capital gains, as a percentage of GDP 2.49 % is fairly administered

Readiness		Value	2	021 Rank
Labor force growth	Percentage change	1.82 %		4
Skilled labor	is readily available	6.15 Su	rvey [010]	24
Finance skills	are readily available	6.93 Su	rvey [010]	17
International experience	of senior managers is generally significant	5.32 Su	rvey [010]	35
Competent senior managers	are readily available	6.27 Su	rvey [010]	20
Primary and secondary education	meets the needs of a competitive economy	5.93 Su	rvey [010]	37
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	32.17 %		6
University education	meets the needs of a competitive economy	6.11 Su	rvey [010]	35
Management education	meets the needs of the business community	6.71 Su	rvey [010]	26
Language skills	are meeting the needs of enterprises	7.09 Su	rvey [010]	23
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.04 nu	mber	60
Educational assessment - PISA	PISA survey of 15-year olds	- Av	verage	-

INDONESIA

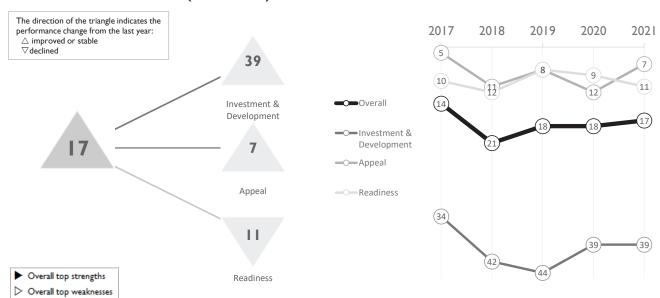


	Investment & Development		Value	.	2021 Rank
	Total public expenditure on education	Percentage of GDP	3.1	%	55
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	454	US\$	61
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	17.82	ratio	47
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	15.21	ratio	50
	Apprenticeships	are sufficiently implemented	6.14	Survey [010]	10
	Employee training	is a high priority in companies	6.75	Survey [010]	18
\triangleright	Female labor force	Percentage of total labor force	34.65	%	57
	Health infrastructure	meets the needs of society	5.46	Survey [010]	40

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	71.30	index	32
	Attracting and retaining talents	is a priority in companies	7.35	Survey [010]	20
	Worker motivation	in companies is high	6.40	Survey [010]	19
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.05	Survey [010]	16
	Quality of life	is high	5.92	Survey [010]	41
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.05	Survey [010]	21
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	5,788	US\$	59
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	84,341	US\$	53
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.54	%	24
	Justice	is fairly administered	4.91	Survey [010]	40
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	19.67	micrograms	44

	Readiness		Value	9	2021 Rank
\blacktriangleright	Labor force growth	Percentage change	1.74	%	6
	Skilled labor	is readily available	5.95	Survey [010]] 30
	Finance skills	are readily available	6.11	Survey [010]] 40
	International experience	of senior managers is generally significant	5.30	Survey [010]] 38
	Competent senior managers	are readily available	6.24	Survey [010]] 21
	Primary and secondary education	meets the needs of a competitive economy	5.79	Survey [010]] 40
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	19.42	%	51
	University education	meets the needs of a competitive economy	5.95	Survey [010]] 38
	Management education	meets the needs of the business community	5.89	Survey [010]] 44
	Language skills	are meeting the needs of enterprises	5.81	Survey [010]] 39
\triangleright	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.03	number	61
\triangleright	Educational assessment - PISA	PISA survey of 15-year olds	382	Average	58

IRELAND

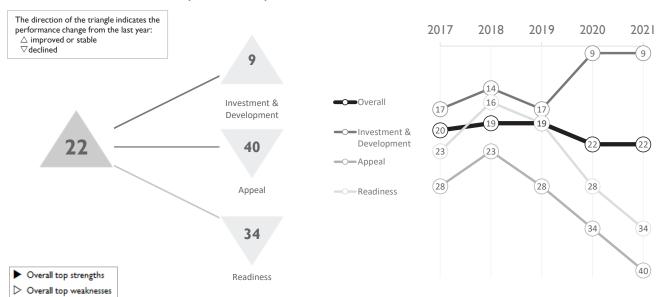


	Investment & Development		Value	. 2	2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.2	%	53
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	8,937	US\$	19
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.14	ratio	32
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.89	ratio	38
\triangleright	Apprenticeships	are sufficiently implemented	4.24	Survey [010]	51
	Employee training	is a high priority in companies	6.78	Survey [010]	15
	Female labor force	Percentage of total labor force	45.88	%	34
\triangleright	Health infrastructure	meets the needs of society	4.61	Survey [010]	47

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	78.70	index	46
	Attracting and retaining talents	is a priority in companies	8.03	Survey [010]	5
	Worker motivation	in companies is high	7.05	Survey [010]	11
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.24	Survey [010]	11
	Quality of life	is high	8.28	Survey [010]	17
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.42	Survey [010]	9
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,792	US\$	8
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	210,279	US\$	17
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	7.13	%	43
	Justice	is fairly administered	7.46	Survey [010]	14
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	7.85	micrograms	10

	Value	2	2021 Rank
Percentage change	-0.51	%	37
is readily available	6.07	Survey [010]	27
are readily available	7.53	Survey [010]	9
of senior managers is generally significant	6.37	Survey [010]	12
are readily available	6.95	Survey [010]	9
meets the needs of a competitive economy	7.93	Survey [010]	8
% of graduates in ICT, Engineering, Math & Natural Sciences	25.31	%	29
meets the needs of a competitive economy	7.97	Survey [010]	10
meets the needs of the business community	7.66	Survey [010]	П
are meeting the needs of enterprises	5.97	Survey [010]	37
Foreign tertiary-level students per 1000 inhabitants	5.06	number	15
PISA survey of 15-year olds	505	Average	- 11
	is readily available are readily available of senior managers is generally significant are readily available meets the needs of a competitive economy % of graduates in ICT, Engineering, Math & Natural Sciences meets the needs of a competitive economy meets the needs of the business community are meeting the needs of enterprises Foreign tertiary-level students per 1000 inhabitants	Percentage change -0.51 is readily available 6.07 are readily available 7.53 of senior managers is generally significant 6.37 are readily available 6.95 meets the needs of a competitive economy 7.93 % of graduates in ICT, Engineering, Math & Natural Sciences 25.31 meets the needs of a competitive economy 7.97 meets the needs of the business community 7.66 are meeting the needs of enterprises 5.97 Foreign tertiary-level students per 1000 inhabitants 5.06	is readily available 6.07 Survey [0.10] are readily available 7.53 Survey [0.10] of senior managers is generally significant 6.37 Survey [0.10] are readily available 6.95 Survey [0.10] meets the needs of a competitive economy 7.93 Survey [0.10] % of graduates in ICT, Engineering, Math & Natural Sciences 25.31 % meets the needs of a competitive economy 7.97 Survey [0.10] meets the needs of the business community 7.66 Survey [0.10] are meeting the needs of enterprises 5.97 Survey [0.10] Foreign tertiary-level students per 1000 inhabitants 5.06 number

ISRAEL

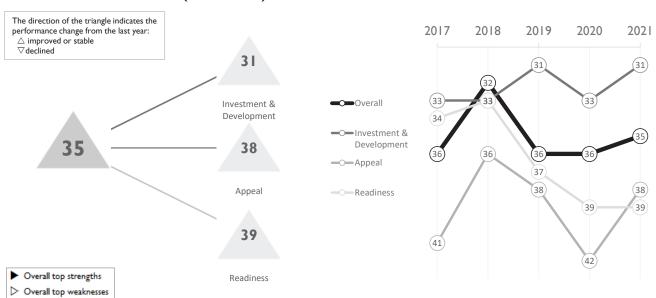


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	7.1	%	3
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	9,763	US\$	16
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.10	ratio	30
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.40	ratio	16
	Apprenticeships	are sufficiently implemented	5.65	Survey [010]	18
\triangleright	Employee training	is a high priority in companies	5.61	Survey [010]	40
	Female labor force	Percentage of total labor force	48.04	%	10
	Health infrastructure	meets the needs of society	7.04	Survey [010]	25

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	95.30	index	54
\triangleright	Attracting and retaining talents	is a priority in companies	6.16	Survey [010]	48
	Worker motivation	in companies is high	6.20	Survey [010]	24
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.84	Survey [010]	47
	Quality of life	is high	7.64	Survey [010]	25
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.49	Survey [010]	33
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	35,783	US\$	21
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	181,516	US\$	24
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	6.39	%	39
	Justice	is fairly administered	5.49	Survey [010]	33
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	19.42	micrograms	43

Readiness		Value	2021 Rank
Labor force growth	Percentage change	-0.82 %	43
Skilled labor	is readily available	6.20 St	ırvey [010] 21
Finance skills	are readily available	6.20 St	ırvey [010] 38
International experience	of senior managers is generally significant	6.08 St	ırvey [010] 16
Competent senior managers	are readily available	6.12 St	ırvey [010] 24
Primary and secondary education	meets the needs of a competitive economy	6.16 St	ırvey [010] 33
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	- %	-
University education	meets the needs of a competitive economy	6.96 St	ırvey [010] 25
Management education	meets the needs of the business community	6.24 St	ırvey [010] 35
Language skills	are meeting the needs of enterprises	6.47 St	ırvey [010] 33
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	- nı	ımber -
Educational assessment - PISA	PISA survey of 15-year olds	465 A	verage 38

ITALY

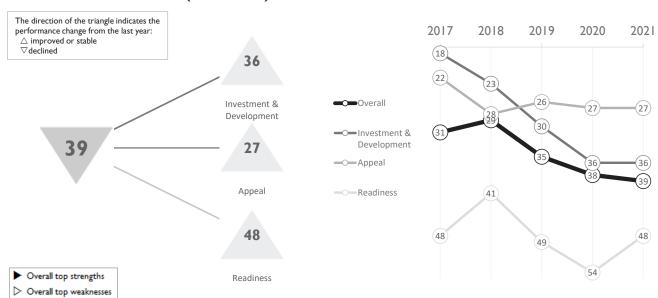


	Investment & Development		Value	e :	2021 Rank
	Total public expenditure on education	Percentage of GDP	3.9	%	44
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	7,214	US\$	25
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	11.44	ratio	9
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.53	ratio	18
	Apprenticeships	are sufficiently implemented	4.63	Survey [010]	46
\triangleright	Employee training	is a high priority in companies	4.97	Survey [010]	53
	Female labor force	Percentage of total labor force	42.50	%	49
	Health infrastructure	meets the needs of society	6.66	Survey [010]	32

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	78.50	index	45
\triangleright	Attracting and retaining talents	is a priority in companies	5.82	Survey [010]	55
	Worker motivation	in companies is high	5.59	Survey [010]	36
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.13	Survey [010]	40
	Quality of life	is high	7.52	Survey [010]	26
	Foreign highly-skilled personnel	are attracted to your country's business environment	4.00	Survey [010]	48
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	32,932	US\$	23
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	256,104	US\$	10
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	10.91	%	55
	Justice	is fairly administered	3.86	Survey [010]	48
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	15.85	micrograms	32

	Readiness		Value		2021 Rank
\triangleright	Labor force growth	Percentage change	-2.80	%	55
	Skilled labor	is readily available	5.98	Survey [010]	29
	Finance skills	are readily available	6.05	Survey [010]	42
\triangleright	International experience	of senior managers is generally significant	4.74	Survey [010]	51
	Competent senior managers	are readily available	6.00	Survey [010]	26
	Primary and secondary education	meets the needs of a competitive economy	6.77	Survey [010]	21
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	24.48	%	34
	University education	meets the needs of a competitive economy	6.93	Survey [010]	26
	Management education	meets the needs of the business community	6.50	Survey [010]	29
	Language skills	are meeting the needs of enterprises	4.95	Survey [010]	48
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.76	number	42
	Educational assessment - PISA	PISA survey of 15-year olds	477	Average	34

JAPAN

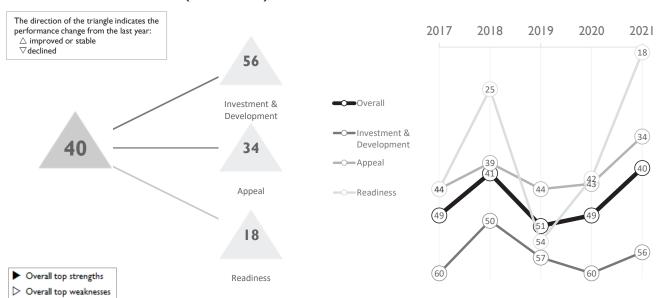


	Investment & Development		Value		2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.1	%	56
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	7,704	US\$	24
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.90	ratio	37
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.15	ratio	34
	Apprenticeships	are sufficiently implemented	5.41	Survey [010]	27
	Employee training	is a high priority in companies	6.27	Survey [010]	27
	Female labor force	Percentage of total labor force	44.32	%	43
	Health infrastructure	meets the needs of society	6.69	Survey [010]	31

Appeal		Value	:	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	113.20	index	60
Attracting and retaining talents	is a priority in companies	8.55	Survey [010]	I
Worker motivation	in companies is high	6.04	Survey [010]	28
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.84	Survey [010]	48
Quality of life	is high	7.43	Survey [010]	28
Foreign highly-skilled personnel	are attracted to your country's business environment	3.82	Survey [010]	49
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	45,806	US\$	14
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	269,256	US\$	7
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	5.97	%	37
Justice	is fairly administered	7.06	Survey [010]	18
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	13.65	micrograms	26
	Cost-of-living index Attracting and retaining talents Worker motivation Brain drain Quality of life	Cost-of-living index Index of a basket of goods & services in the main city, including housing (New York City = 100) Attracting and retaining talents Worker motivation in companies is high Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy Quality of life is high Foreign highly-skilled personnel are attracted to your country's business environment Remuneration in services professions Gross annual income including supplements such as bonuses, US\$ Remuneration of management Total base salary plus bonuses and long-term incentives, US\$ Collected personal income tax On profits, income and capital gains, as a percentage of GDP Justice is fairly administered	Cost-of-living index Index of a basket of goods & services in the main city, including housing (New York City = 100) Attracting and retaining talents is a priority in companies Worker motivation in companies is high 6.04 Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy 3.84 Quality of life is high 7.43 Foreign highly-skilled personnel are attracted to your country's business environment 3.82 Remuneration in services professions Gross annual income including supplements such as bonuses, US\$ 45,806 Remuneration of management Total base salary plus bonuses and long-term incentives, US\$ 269,256 Collected personal income tax On profits, income and capital gains, as a percentage of GDP 5.97 Justice	Cost-of-living index Index of a basket of goods & services in the main city, including housing (New York City = 100) Attracting and retaining talents is a priority in companies 8.55 Survey [010] Worker motivation in companies is high 6.04 Survey [010] Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy Quality of life is high 7.43 Survey [010] Foreign highly-skilled personnel are attracted to your country's business environment 3.82 Survey [010] Remuneration in services professions Gross annual income including supplements such as bonuses, US\$ Remuneration of management Total base salary plus bonuses and long-term incentives, US\$ Collected personal income tax On profits, income and capital gains, as a percentage of GDP 5.97 % Justice

	Readiness		Value	2	2021 Rank
	Labor force growth	Percentage change	-0.27	%	31
	Skilled labor	is readily available	4.93	Survey [010]] 46
	Finance skills	are readily available	5.86	Survey [010]] 45
\triangleright	International experience	of senior managers is generally significant	2.61	Survey [010]] 64
\triangleright	Competent senior managers	are readily available	3.52	Survey [010]	58
	Primary and secondary education	meets the needs of a competitive economy	6.42	Survey [010]] 31
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	21.77	%	44
	University education	meets the needs of a competitive economy	4.64	Survey [010]	54
	Management education	meets the needs of the business community	4.82	Survey [010]	55
\triangleright	Language skills	are meeting the needs of enterprises	3.19	Survey [010]] 62
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.61	number	44
•	Educational assessment - PISA	PISA survey of 15-year olds	520	Average	5

JORDAN

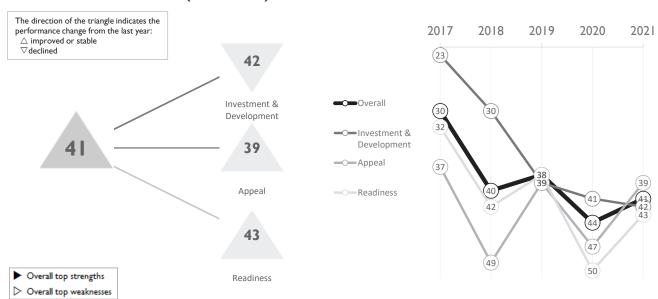


	Investment & Development		Value		2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.0	%	59
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	548	US\$	59
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.38	ratio	39
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	14.40	ratio	48
	Apprenticeships	are sufficiently implemented	6.14	Survey [010]	9
	Employee training	is a high priority in companies	6.83	Survey [010]	12
\triangleright	Female labor force	Percentage of total labor force	20.71	%	61
	Health infrastructure	meets the needs of society	6.49	Survey [010]	34

Appeal		Value	2	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	74.10	index	39
Attracting and retaining talents	is a priority in companies	7.14	Survey [010]	29
Worker motivation	in companies is high	6.16	Survey [010]	25
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.17	Survey [010]	27
Quality of life	is high	5.60	Survey [010]	43
Foreign highly-skilled personnel	are attracted to your country's business environment	5.51	Survey [010]	32
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	-	US\$	-
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	52,902	US\$	56
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	0.74	%	4
Justice	is fairly administered	6.56	Survey [010]	23
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	30.13	micrograms	57

Readiness		Value		2021 Rank
Labor force growth	Percentage change	2.35	%	I
Skilled labor	is readily available	7.25	Survey [010]	2
Finance skills	are readily available	7.30	Survey [010]	14
International experience	of senior managers is generally significant	6.35	Survey [010]	13
Competent senior managers	are readily available	6.58	Survey [010]	15
Primary and secondary education	meets the needs of a competitive economy	6.51	Survey [010]	28
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	28.42	%	13
University education	meets the needs of a competitive economy	6.73	Survey [010]	28
Management education	meets the needs of the business community	6.63	Survey [010]	28
Language skills	are meeting the needs of enterprises	6.63	Survey [010]	29
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	3.84	number	23
Educational assessment - PISA	PISA survey of 15-year olds	416	Average	49

KAZAKHSTAN

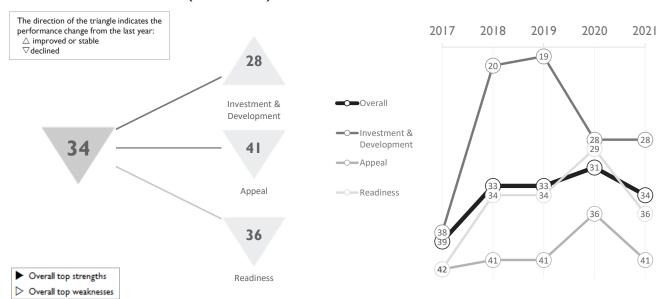


	Investment & Development		Value	. 2	2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	2.9	%	60
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	988	US\$	57
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	17.21	ratio	44
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	7.68	ratio	2
	Apprenticeships	are sufficiently implemented	5.55	Survey [010]	25
	Employee training	is a high priority in companies	6.40	Survey [010]	22
	Female labor force	Percentage of total labor force	48.49	%	8
	Health infrastructure	meets the needs of society	4.78	Survey [010]	44

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	52.10	index	3
	Attracting and retaining talents	is a priority in companies	6.53	Survey [010]	35
	Worker motivation	in companies is high	5.55	Survey [010]	38
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.31	Survey [010]	37
	Quality of life	is high	5.28	Survey [010]	45
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.68	Survey [010]	25
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	6,244	US\$	58
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	16,000	US\$	62
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.26	%	7
	Justice	is fairly administered	5.76	Survey [010]	29
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	21.05	micrograms	47

Readiness		Value	è	2021 Rank
Labor force growth	Percentage change	-0.44	%	36
Skilled labor	is readily available	5.68	Survey [010]	34
Finance skills	are readily available	6.51	Survey [010]	29
International experience	of senior managers is generally significant	5.73	Survey [010]	29
Competent senior managers	are readily available	6.40	Survey [010]] 18
Primary and secondary education	meets the needs of a competitive economy	5.24	Survey [010]	1 45
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	24.73	%	32
University education	meets the needs of a competitive economy	5.11	Survey [010]	48
Management education	meets the needs of the business community	5.50	Survey [010]	48
Language skills	are meeting the needs of enterprises	4.94	Survey [010]	49
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.23	number	49
Educational assessment - PISA	PISA survey of 15-year olds	402	Average	53

KOREA REP.

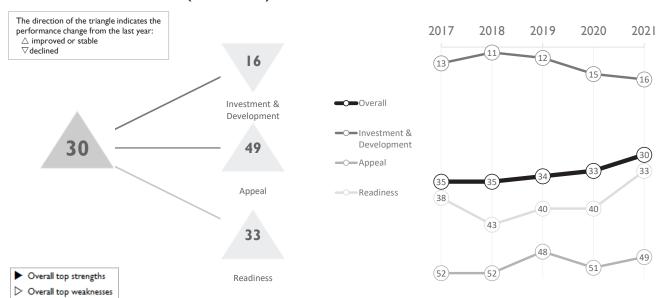


Investment & Development		Value	2021 Ran
Total public expenditure on educatio	n Percentage of GDP	4.5	% 3
Total public exp. on education per st	udent Spending per enrolled pupil/student, all levels	7,722	US\$ 2.
Pupil-teacher ratio (primary educatio	n) Ratio of students to teaching staff	16.62	ratio 4
Pupil-teacher ratio (secondary educa-	tion) Ratio of students to teaching staff	12.10	ratio 3
Apprenticeships	are sufficiently implemented	6.00	Survey [010] 12
Employee training	is a high priority in companies	6.11	Survey [010] 32
Female labor force	Percentage of total labor force	42.86	% 4
Health infrastructure	meets the needs of society	8.15	Survey [010] 12

Appeal		Value		2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	95.90	index	55
Attracting and retaining talents	is a priority in companies	8.00	Survey [010]	6
Worker motivation	in companies is high	5.34	Survey [010]	43
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.28	Survey [010]	24
Quality of life	is high	6.44	Survey [010]	39
Foreign highly-skilled personnel	are attracted to your country's business environment	4.42	Survey [010]	46
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	24,963	US\$	28
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	237,687	US\$	15
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	4.78	%	30
Justice	is fairly administered	4.59	Survey [010]	43
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	27.45	micrograms	55

	Readiness		Value	2021 Rank
	Labor force growth	Percentage change	-0.62 %	39
	Skilled labor	is readily available	4.95 Sur	vey [010] 45
	Finance skills	are readily available	5.78 Sur	vey [010] 46
\triangleright	International experience	of senior managers is generally significant	4.66 Sur	vey [010] 52
\triangleright	Competent senior managers	are readily available	4.24 Sur	vey [010] 53
	Primary and secondary education	meets the needs of a competitive economy	5.85 Sur	vey [010] 38
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	29.61 %	12
\triangleright	University education	meets the needs of a competitive economy	5.23 Sur	vey [010] 47
	Management education	meets the needs of the business community	5.72 Sur	vey [010] 46
	Language skills	are meeting the needs of enterprises	6.17 Sur	vey [010] 35
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.91 nur	mber 40
	Educational assessment - PISA	PISA survey of 15-year olds	520 Ave	erage 6

LATVIA

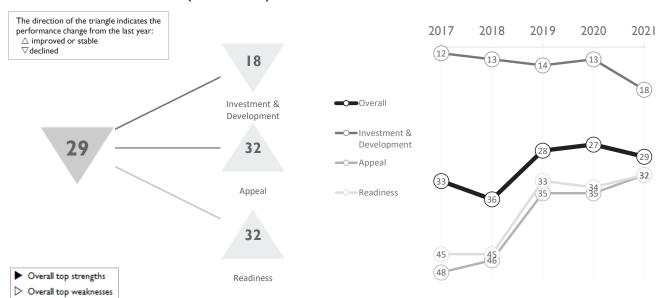


Investment & Development		Value	2	2021 Rank
Total public expenditure on education	Percentage of GDP	5.8	%	12
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	4,885	US\$	34
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	11.96	ratio	- 11
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.93	ratio	12
Apprenticeships	are sufficiently implemented	4.98	Survey [010]	35
> Employee training	is a high priority in companies	5.24	Survey [010]	49
Female labor force	Percentage of total labor force	49.94	%	3
Health infrastructure	meets the needs of society	4.93	Survey [010]	42

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	67.60	index	23
	Attracting and retaining talents	is a priority in companies	6.49	Survey [010]	36
	Worker motivation	in companies is high	5.32	Survey [010]	44
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.69	Survey [010]	50
	Quality of life	is high	5.50	Survey [010]	44
	Foreign highly-skilled personnel	are attracted to your country's business environment	4.62	Survey [010]	43
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	11,431	US\$	51
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	99,037	US\$	46
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	6.50	%	40
	Justice	is fairly administered	4.89	Survey [010]	41
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	12.71	micrograms	24

F	Readiness		Value	!	2021 Rank
L	abor force growth	Percentage change	0.04	%	25
S	killed labor	is readily available	5.20	Survey [010]	40
F	inance skills	are readily available	6.09	Survey [010]	41
▶ li	nternational experience	of senior managers is generally significant	6.09	Survey [010]	14
C	Competent senior managers	are readily available	5.60	Survey [010]	34
P	rimary and secondary education	meets the needs of a competitive economy	6.09	Survey [010]	36
\triangleright C	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	9.93	%	49
ι	Jniversity education	meets the needs of a competitive economy	6.32	Survey [010]	34
١	1anagement education	meets the needs of the business community	6.36	Survey [010]	34
L	anguage skills	are meeting the needs of enterprises	7.78	Survey [010]	17
S	tudent mobility inbound	Foreign tertiary-level students per 1000 inhabitants	4.36	number	18
Е	ducational assessment - PISA	PISA survey of 15-year olds	487	Average	29

LITHUANIA

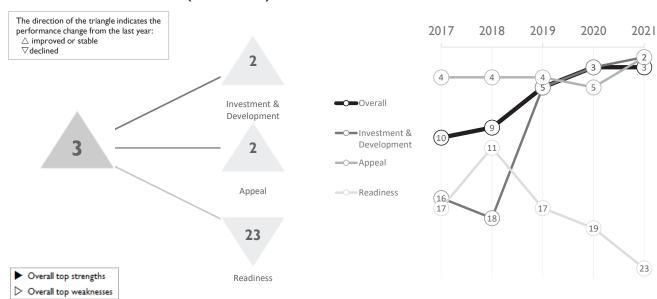


Investment & Development		Value	. 2	2021 Rank
Total public expenditure on education	Percentage of GDP	4.6	%	33
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	4,394	US\$	37
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	14.45	ratio	28
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.59	ratio	- 11
Apprenticeships	are sufficiently implemented	6.03	Survey [010]	П
Employee training	is a high priority in companies	6.28	Survey [010]	26
Female labor force	Percentage of total labor force	49.51	%	4
Health infrastructure	meets the needs of society	5.75	Survey [010]	37

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	60.70	index	10
	Attracting and retaining talents	is a priority in companies	6.91	Survey [010]	33
	Worker motivation	in companies is high	5.77	Survey [010]	30
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.90	Survey [010]	46
	Quality of life	is high	6.86	Survey [010]	34
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.14	Survey [010]	35
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	11,666	US\$	49
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	112,304	US\$	43
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	7.06	%	42
	Justice	is fairly administered	5.67	Survey [010]	31
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	10.47	micrograms	17

Readiness		Value	2021 Rank
Labor force growth	Percentage change	0.92 %	- 11
Skilled labor	is readily available	5.11 Survey [0.	.10] 42
> Finance skills	are readily available	4.96 Survey [0.	.10] 55
International experience	of senior managers is generally significant	5.90 Survey [0.	.10] 22
Competent senior managers	are readily available	5.28 Survey [0.	.10] 39
Primary and secondary education	meets the needs of a competitive economy	6.10 Survey [0.	.10] 35
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.27 %	23
University education	meets the needs of a competitive economy	5.85 Survey [0.	.10] 39
Management education	meets the needs of the business community	6.15 Survey [0.	.10] 38
Language skills	are meeting the needs of enterprises	7.42 Survey [0.	.10] 20
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.40 number	34
Educational assessment - PISA	PISA survey of 15-year olds	480 Average	32

LUXEMBOURG

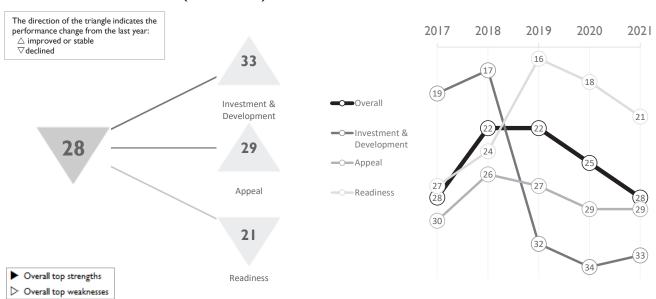


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	4.7	%	32
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	29,122	US\$	I
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	8.97	ratio	- 1
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.24	ratio	8
	Apprenticeships	are sufficiently implemented	5.87	Survey [010]	15
	Employee training	is a high priority in companies	7.02	Survey [010]	- 11
\triangleright	Female labor force	Percentage of total labor force	39.50	%	52
	Health infrastructure	meets the needs of society	8.00	Survey [010]	14

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	71.40	index	33
	Attracting and retaining talents	is a priority in companies	7.87	Survey [010]	9
	Worker motivation	in companies is high	6.94	Survey [010]	13
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.22	Survey [010]	12
	Quality of life	is high	9.18	Survey [010]	9
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.90	Survey [010]	5
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	64,767	US\$	3
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	263,271	US\$	8
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	9.32	%	48
	Justice	is fairly administered	7.90	Survey [010]	10
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	10.09	micrograms	16

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	2.32	%	2
\triangleright	Skilled labor	is readily available	4.68	Survey [010]	48
	Finance skills	are readily available	6.87	Survey [010]	21
	International experience	of senior managers is generally significant	7.27	Survey [010]	6
\triangleright	Competent senior managers	are readily available	5.35	Survey [010]	37
	Primary and secondary education	meets the needs of a competitive economy	6.74	Survey [010]	23
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.96	%	53
	University education	meets the needs of a competitive economy	6.51	Survey [010]	30
	Management education	meets the needs of the business community	6.79	Survey [010]	24
	Language skills	are meeting the needs of enterprises	8.32	Survey [010]	10
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	5.63	number	12
	Educational assessment - PISA	PISA survey of 15-year olds	477	Average	35

MALAYSIA

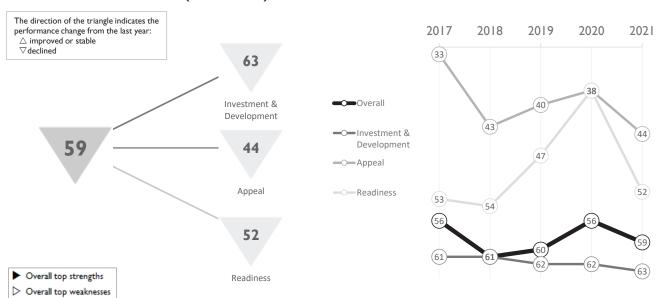


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.2	%	40
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,963	US\$	47
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.00	ratio	13
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.00	ratio	20
	Apprenticeships	are sufficiently implemented	5.60	Survey [010]	21
	Employee training	is a high priority in companies	6.31	Survey [010]	25
\triangleright	Female labor force	Percentage of total labor force	39.02	%	53
	Health infrastructure	meets the needs of society	7.43	Survey [010]	22

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	63.10	index	16
	Attracting and retaining talents	is a priority in companies	6.41	Survey [010]	40
	Worker motivation	in companies is high	5.76	Survey [010]	31
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.23	Survey [010]	26
	Quality of life	is high	6.59	Survey [010]	37
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.87	Survey [010]	23
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	13,564	US\$	41
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	117,688	US\$	42
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.56	%	17
	Justice	is fairly administered	5.41	Survey [010]	35
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	16.55	micrograms	34

	Readiness		Value	!	2021 Rank
	Labor force growth	Percentage change	0.55	%	16
	Skilled labor	is readily available	6.14	Survey [010]	25
	Finance skills	are readily available	6.29	Survey [010]	33
	International experience	of senior managers is generally significant	5.69	Survey [010]	30
	Competent senior managers	are readily available	5.89	Survey [010]	28
	Primary and secondary education	meets the needs of a competitive economy	6.11	Survey [010]	34
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	39.17	%	2
	University education	meets the needs of a competitive economy	6.33	Survey [010]	33
	Management education	meets the needs of the business community	6.49	Survey [010]	31
	Language skills	are meeting the needs of enterprises	6.66	Survey [010]	28
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.52	number	32
\triangleright	Educational assessment - PISA	PISA survey of 15-year olds	431	Average	45

MEXICO

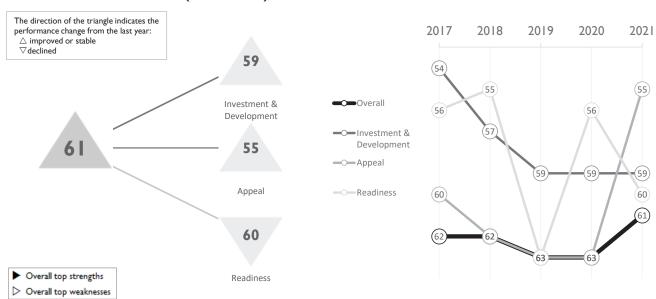


Investment & Development		Value	2021 Rank
> Total public expenditure on education	Percentage of GDP	3.1 %	57
> Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,022 ∪s\$	56
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	24.42 ratio	58
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	27.22 ratio	62
Apprenticeships	are sufficiently implemented	5.12 Survey [010] 30
Employee training	is a high priority in companies	5.35 Survey [010)] 47
Female labor force	Percentage of total labor force	38.76 %	54
Health infrastructure	meets the needs of society	2.78 Survey [010)] 56

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	66.10	index	22
	Attracting and retaining talents	is a priority in companies	6.21	Survey [010]	45
	Worker motivation	in companies is high	5.57	Survey [010]	37
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.10	Survey [010]	41
	Quality of life	is high	5.18	Survey [010]	46
	Foreign highly-skilled personnel	are attracted to your country's business environment	4.75	Survey [010]	40
\triangleright	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	7,429	US\$	56
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	200,980	US\$	21
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.42	%	23
	Justice	is fairly administered	2.45	Survey [010]	54
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	20.11	micrograms	46

Readiness		Value	2021 Rank
Labor force growth	Percentage change	-3.03 %	56
Skilled labor	is readily available	5.83 Survey [010] 32
Finance skills	are readily available	6.12 Survey [010] 39
International experience	of senior managers is generally significant	6.06 Survey [010] 17
Competent senior managers	are readily available	5.29 Survey [010] 38
Primary and secondary education	meets the needs of a competitive economy	4.10 Survey [010] 53
► Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.83 %	26
University education	meets the needs of a competitive economy	5.51 Survey [010] 42
Management education	meets the needs of the business community	5.81 Survey [010] 45
Language skills	are meeting the needs of enterprises	5.04 Survey [010] 45
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.26 number	55
Educational assessment - PISA	PISA survey of 15-year olds	416 Average	48

MONGOLIA

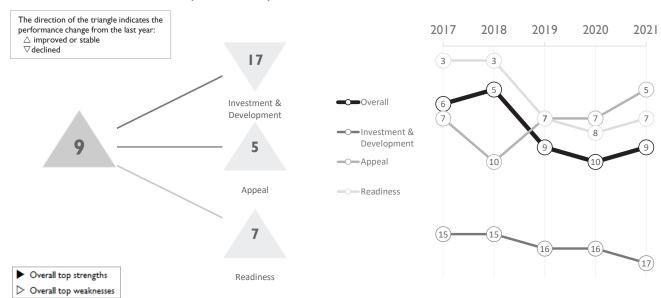


	Investment & Development		Value	<u>.</u>	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.7	%	31
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	626	US\$	58
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	32.30	ratio	63
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	20.00	ratio	55
	Apprenticeships	are sufficiently implemented	4.10	Survey [010]	53
	Employee training	is a high priority in companies	6.76	Survey [010]	17
	Female labor force	Percentage of total labor force	47.27	%	15
	Health infrastructure	meets the needs of society	2.70	Survey [010]	59

	Appeal		Value	<u> </u>	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	-	index	-
	Attracting and retaining talents	is a priority in companies	7.26	Survey [010]	24
	Worker motivation	in companies is high	4.00	Survey [010]	61
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.52	Survey [010]	51
\triangleright	Quality of life	is high	2.52	Survey [010]	63
	Foreign highly-skilled personnel	are attracted to your country's business environment	3.14	Survey [010]	56
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	-	US\$	-
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	-	US\$	-
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.48	%	15
	Justice	is fairly administered	2.38	Survey [010]	56
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	42.29	micrograms	59

Readiness		Value	2021 Rank
Labor force growth	Percentage change	-4.50 %	59
> Skilled labor	is readily available	2.76 Survey [0	10] 64
Finance skills	are readily available	4.10 Survey [0	10] 61
> International experience	of senior managers is generally significant	3.31 Survey [0	10] 63
Competent senior managers	are readily available	3.10 Survey [0	10] 63
Primary and secondary education	meets the needs of a competitive economy	3.38 Survey [0	10] 58
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	23.15 %	38
University education	meets the needs of a competitive economy	2.52 Survey [0	10] 64
Management education	meets the needs of the business community	3.79 Survey [0	10] 62
Language skills	are meeting the needs of enterprises	4.72 Survey [0	10] 53
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.69 number	51
Educational assessment - PISA	PISA survey of 15-year olds	- Average	-

NETHERLANDS

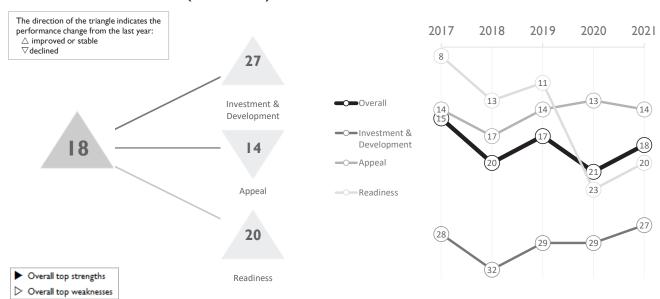


	Investment & Development		Value	2	2021 Rank
	Total public expenditure on education	Percentage of GDP	5.0	%	23
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	11,068	US\$	12
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.36	ratio	38
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	16.85	ratio	51
	Apprenticeships	are sufficiently implemented	6.45	Survey [010]	6
	Employee training	is a high priority in companies	7.10	Survey [010]	9
	Female labor force	Percentage of total labor force	46.88	%	24
	Health infrastructure	meets the needs of society	8.25	Survey [010]	11

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	75.70	index	41
	Attracting and retaining talents	is a priority in companies	7.86	Survey [010]	10
	Worker motivation	in companies is high	7.48	Survey [010]	7
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.67	Survey [010]	4
	Quality of life	is high	9.40	Survey [010]	6
	Foreign highly-skilled personnel	are attracted to your country's business environment	8.02	Survey [010]	4
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	46,077	US\$	13
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	244,812	US\$	12
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	8.50	%	46
	Justice	is fairly administered	8.62	Survey [010]	4
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	12.03	micrograms	22

	Readiness		Value	!	2021 Rank
	Labor force growth	Percentage change	0.44	%	18
	Skilled labor	is readily available	6.71	Survey [010]	10
	Finance skills	are readily available	7.94	Survey [010]	6
\blacktriangleright	International experience	of senior managers is generally significant	7.79	Survey [010]	3
	Competent senior managers	are readily available	7.37	Survey [010]	2
	Primary and secondary education	meets the needs of a competitive economy	8.37	Survey [010]	5
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.58	%	55
\blacktriangleright	University education	meets the needs of a competitive economy	8.79	Survey [010]	2
	Management education	meets the needs of the business community	8.08	Survey [010]	4
\blacktriangleright	Language skills	are meeting the needs of enterprises	9.17	Survey [010]	I
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	6.27	number	10
	Educational assessment - PISA	PISA survey of 15-year olds	502	Average	16

NEW ZEALAND

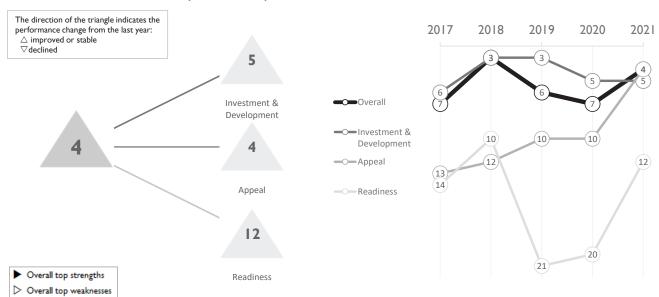


Investment & Development		Value		2021 Rank
Total public expenditure on education	Percentage of GDP	5.5	%	15
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	8,798	US\$	21
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.38	ratio	40
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	14.30	ratio	47
Apprenticeships	are sufficiently implemented	4.87	Survey [010]	40
> Employee training	is a high priority in companies	5.57	Survey [010]	41
Female labor force	Percentage of total labor force	47.04	%	19
Health infrastructure	meets the needs of society	5.48	Survey [010]	39

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	68.90	index	28
	Attracting and retaining talents	is a priority in companies	7.94	Survey [010]	8
	Worker motivation	in companies is high	6.39	Survey [010]	20
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.81	Survey [010]	30
	Quality of life	is high	8.66	Survey [010]	13
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.10	Survey [010]	10
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	40,586	US\$	15
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	160,434	US\$	31
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	12.38	%	61
	Justice	is fairly administered	8.48	Survey [010]	5
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	6.05	micrograms	4

Readiness		Value	2021 Rank
Labor force growth	Percentage change	1.80 %	5
> Skilled labor	is readily available	3.90 Su	rvey [010] 57
Finance skills	are readily available	6.58 Su	rvey [010] 28
International experience	of senior managers is generally significant	5.77 Su	rvey [010] 28
Competent senior managers	are readily available	5.61 Su	irvey [010] 33
Primary and secondary education	meets the needs of a competitive economy	6.48 Su	rvey [010] 30
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	22.99 %	39
University education	meets the needs of a competitive economy	7.00 Su	rvey [010] 24
Management education	meets the needs of the business community	6.49 Su	rvey [010] 30
Language skills	are meeting the needs of enterprises	6.58 Su	rvey [010] 30
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	10.63 nu	ımber 4
Educational assessment - PISA	PISA survey of 15-year olds	503 Av	verage 14

NORWAY

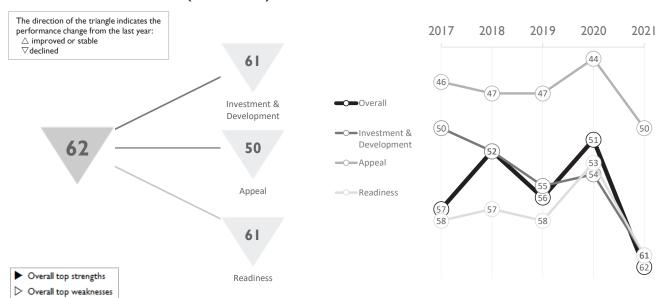


Investment & Development		Value	9	2021 Rank
Total public expenditure on education	Percentage of GDP	5.6	%	14
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	16,464	US\$	4
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	10.37	ratio	5
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.26	ratio	15
Apprenticeships	are sufficiently implemented	5.94	Survey [010]	13
Employee training	is a high priority in companies	7.09	Survey [010]	10
Female labor force	Percentage of total labor force	46.93	%	22
Health infrastructure	meets the needs of society	8.34	Survey [010]	10

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	72.50	index	36
	Attracting and retaining talents	is a priority in companies	8.23	Survey [010]	3
	Worker motivation	in companies is high	7.66	Survey [010]	2
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	8.23	Survey [010]	- 1
	Quality of life	is high	9.54	Survey [010]	3
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.09	Survey [010]	12
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	53,497	US\$	6
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	136,174	US\$	38
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	10.38	%	52
	Justice	is fairly administered	8.80	Survey [010]	3
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	6.67	micrograms	6

eadiness		Value		2021 Rank
bor force growth	Percentage change	0.27	%	20
illed labor	is readily available	7.09	Survey [010]	3
nance skills	are readily available	8.00	Survey [010]	5
ernational experience	of senior managers is generally significant	5.54	Survey [010]	33
ompetent senior managers	are readily available	7.06	Survey [010]	7
imary and secondary education	meets the needs of a competitive economy	8.17	Survey [010]	6
aduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	20.95	%	45
niversity education	meets the needs of a competitive economy	8.46	Survey [010]	5
anagement education	meets the needs of the business community	8.11	Survey [010]	3
nguage skills	are meeting the needs of enterprises	8.40	Survey [010]	9
udent mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.31	number	37
ucational assessment - PISA	PISA survey of 15-year olds	497	Average	22

PERU

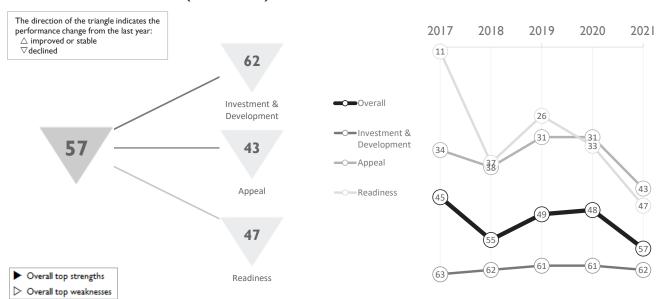


Investment & Development		Value	20	021 Rank
Total public expenditure on education	Percentage of GDP	3.8	%	47
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,055	US\$	55
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	24.08	ratio	57
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	22.87	ratio	56
Apprenticeships	are sufficiently implemented	4.95	Survey [010]	36
Employee training	is a high priority in companies	4.89	Survey [010]	56
Female labor force	Percentage of total labor force	44.52	%	41
Health infrastructure	meets the needs of society	1.98	Survey [010]	63

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	67.70	index	24
\triangleright	Attracting and retaining talents	is a priority in companies	5.33	Survey [010]	60
	Worker motivation	in companies is high	5.23	Survey [010]	45
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.15	Survey [010]	39
	Quality of life	is high	4.55	Survey [010]	51
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.67	Survey [010]	26
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	13,359	US\$	42
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	163,925	US\$	29
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.40	%	8
	Justice	is fairly administered	2.28	Survey [010]	58
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	31.06	micrograms	58

eadiness		Value	<u> </u>	2021 Rank
bor force growth	Percentage change	-9.73	%	64
illed labor	is readily available	4.33	Survey [010]	51
nance skills	are readily available	5.24	Survey [010]	52
ternational experience	of senior managers is generally significant	5.30	Survey [010]	37
ompetent senior managers	are readily available	4.38	Survey [010]	52
imary and secondary education	meets the needs of a competitive economy	3.35	Survey [010]	60
raduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	29.64	%	- 11
niversity education	meets the needs of a competitive economy	4.58	Survey [010]	56
anagement education	meets the needs of the business community	5.15	Survey [010]	52
nguage skills	are meeting the needs of enterprises	4.10	Survey [010]	56
udent mobility inbound	Foreign tertiary-level students per 1000 inhabitants	-	number	-
lucational assessment - PISA	PISA survey of 15-year olds	402	Average	54
	bor force growth illed labor nance skills ternational experience competent senior managers imary and secondary education raduates in Sciences niversity education anagement education nguage skills udent mobility inbound	bor force growth Percentage change illed labor is readily available are readily available ternational experience of senior managers is generally significant competent senior managers are readily available imary and secondary education meets the needs of a competitive economy raduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences niversity education meets the needs of a competitive economy anagement education meets the needs of the business community anguage skills are meeting the needs of enterprises udent mobility inbound Foreign tertiary-level students per 1000 inhabitants	bor force growth Percentage change -9.73 illed labor is readily available 4.33 nance skills are readily available 5.24 ternational experience of senior managers is generally significant 5.30 empetent senior managers are readily available 4.38 imary and secondary education meets the needs of a competitive economy 3.35 raduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 29.64 niversity education meets the needs of a competitive economy 4.58 anagement education meets the needs of the business community 5.15 nguage skills are meeting the needs of enterprises 4.10 udent mobility inbound Foreign tertiary-level students per 1000 inhabitants	bor force growth Percentage change -9.73 % illed labor is readily available 4.33 Survey [0.10] nance skills are readily available 5.24 Survey [0.10] ternational experience of senior managers is generally significant 5.30 Survey [0.10] ternational experience are readily available 4.38 Survey [0.10] ternational experience of senior managers is generally significant 5.30 Survey [0.10] ternational experience of senior managers is generally significant 5.30 Survey [0.10] ternational experience of senior managers are readily available 4.38 Survey [0.10] timary and secondary education meets the needs of a competitive economy 3.35 Survey [0.10] traduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 29.64 % thiversity education meets the needs of a competitive economy 4.58 Survey [0.10] traduates in Sciences 6.15 Survey [0.10] traduates in Sciences 7.5 Survey [0.10] traduates in Sciences 8.5 Survey [0.10] traduates in Sciences 8.5 Survey [0.10] traduates in Sciences 9.5 Su

PHILIPPINES

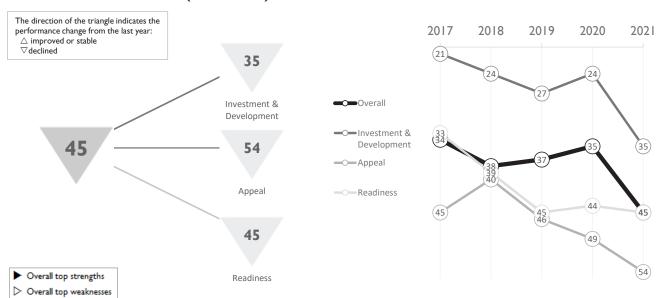


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	3.5	%	52
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	475	US\$	60
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	25.78	ratio	60
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	25.19	ratio	59
	Apprenticeships	are sufficiently implemented	4.42	Survey [010]	50
	Employee training	is a high priority in companies	5.79	Survey [010]	35
	Female labor force	Percentage of total labor force	38.04	%	55
	Health infrastructure	meets the needs of society	3.69	Survey [010]	52

Appeal		Value	:	2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	72.00	index	34
Attracting and retaining talents	is a priority in companies	7.05	Survey [010]	32
Worker motivation	in companies is high	5.37	Survey [010]	42
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.94	Survey [010]	45
Quality of life	is high	4.50	Survey [010]	52
Foreign highly-skilled personnel	are attracted to your country's business environment	4.68	Survey [010]	42
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	12,791	US\$	43
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	159,418	US\$	32
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.39	%	13
Justice	is fairly administered	3.48	Survey [010]	49
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	18.79	micrograms	40

	Readiness		Value	!	2021 Rank
	Labor force growth	Percentage change	-2.09	%	52
	Skilled labor	is readily available	6.72	Survey [010]	9
	Finance skills	are readily available	6.40	Survey [010]	32
	International experience	of senior managers is generally significant	5.58	Survey [010]	32
	Competent senior managers	are readily available	6.44	Survey [010]	17
	Primary and secondary education	meets the needs of a competitive economy	4.92	Survey [010]	46
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	28.28	%	15
	University education	meets the needs of a competitive economy	5.70	Survey [010]	40
	Management education	meets the needs of the business community	6.23	Survey [010]	36
	Language skills	are meeting the needs of enterprises	7.26	Survey [010]	21
\triangleright	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.12	number	57
\triangleright	Educational assessment - PISA	PISA survey of 15-year olds	350	Average	59

POLAND

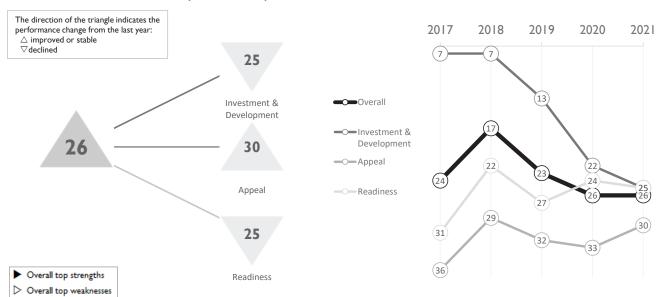


Investment & Development		Value	202	21 Rank
Total public expenditure on education	Percentage of GDP	5.1	%	22
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	3,877	US\$	38
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	9.64	ratio	3
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.02	ratio	13
> Apprenticeships	are sufficiently implemented	3.05	Survey [010]	59
Employee training	is a high priority in companies	4.20	Survey [010]	62
Female labor force	Percentage of total labor force	44.64	%	39
> Health infrastructure	meets the needs of society	2.71	Survey [010]	58

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	57.70	index	8
\triangleright	Attracting and retaining talents	is a priority in companies	4.43	Survey [010]	63
	Worker motivation	in companies is high	4.69	Survey [010]	53
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.07	Survey [010]	54
	Quality of life	is high	5.11	Survey [010]	48
	Foreign highly-skilled personnel	are attracted to your country's business environment	3.34	Survey [010]	54
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	18,898	US\$	34
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	145,948	US\$	36
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	5.37	%	33
\triangleright	Justice	is fairly administered	2.35	Survey [010]	57
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	22.77	micrograms	50

Readiness		Value	<u> </u>	2021 Rank
Labor force growth	Percentage change	-0.24	%	30
Skilled labor	is readily available	4.09	Survey [010]	52
Finance skills	are readily available	4.91	Survey [010]	56
International experience	of senior managers is generally significant	4.75	Survey [010]	50
Competent senior managers	are readily available	4.51	Survey [010]	51
Primary and secondary education	meets the needs of a competitive economy	4.37	Survey [010]	48
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	20.81	%	46
University education	meets the needs of a competitive economy	4.73	Survey [010]	53
Management education	meets the needs of the business community	5.14	Survey [010]	53
Language skills	are meeting the needs of enterprises	5.36	Survey [010]	42
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.44	number	46
Educational assessment - PISA	PISA survey of 15-year olds	513	Average	10

PORTUGAL

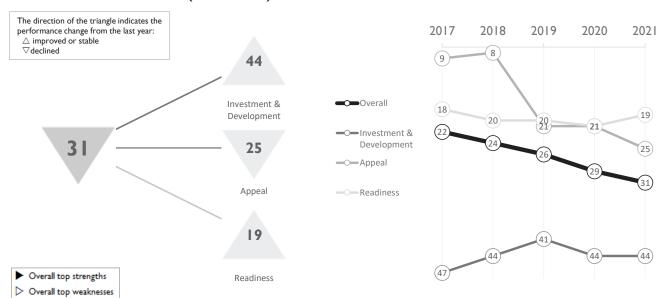


	Investment & Development		Value	e 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.4	%	38
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	5,302	US\$	32
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.31	ratio	17
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.15	ratio	6
\triangleright	Apprenticeships	are sufficiently implemented	4.61	Survey [010]	47
\triangleright	Employee training	is a high priority in companies	4.56	Survey [010]	60
	Female labor force	Percentage of total labor force	49.45	%	5
	Health infrastructure	meets the needs of society	7.01	Survey [010]	27

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	68.40	index	26
	Attracting and retaining talents	is a priority in companies	6.43	Survey [010]	39
\triangleright	Worker motivation	in companies is high	5.04	Survey [010]	49
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.03	Survey [010]	43
	Quality of life	is high	7.73	Survey [010]	23
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.24	Survey [010]	34
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	21,500	US\$	32
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	157,932	US\$	33
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	6.35	%	38
\triangleright	Justice	is fairly administered	2.99	Survey [010]	51
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	8.18	micrograms	П

	Readiness		Value		2021 Rank
\triangleright	Labor force growth	Percentage change	-1.67	%	47
	Skilled labor	is readily available	6.47	Survey [010]	14
	Finance skills	are readily available	6.27	Survey [010]	34
	International experience	of senior managers is generally significant	5.00	Survey [010]	43
	Competent senior managers	are readily available	5.04	Survey [010]	44
	Primary and secondary education	meets the needs of a competitive economy	6.59	Survey [010]	26
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.99	%	16
	University education	meets the needs of a competitive economy	7.65	Survey [010]	17
	Management education	meets the needs of the business community	7.49	Survey [010]	14
	Language skills	are meeting the needs of enterprises	8.45	Survey [010]	8
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	3.48	number	27
	Educational assessment - PISA	PISA survey of 15-year olds	492	Average	26

QATAR

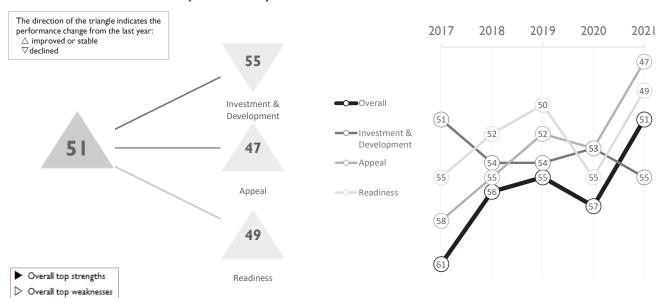


	Investment & Development		Value	. 2	021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	2.8	%	61
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	13,782	US\$	7
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.15	ratio	16
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.77	ratio	26
	Apprenticeships	are sufficiently implemented	6.21	Survey [010]	8
	Employee training	is a high priority in companies	6.60	Survey [010]	19
\triangleright	Female labor force	Percentage of total labor force	13.82	%	63
	Health infrastructure	meets the needs of society	8.36	Survey [010]	9

	Appeal		Value	2	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	68.10	index	25
	Attracting and retaining talents	is a priority in companies	7.28	Survey [010]	23
	Worker motivation	in companies is high	6.48	Survey [010]	17
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.21	Survey [010]	14
	Quality of life	is high	8.31	Survey [010]	15
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.45	Survey [010]	8
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	22,573	US\$	31
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	161,676	US\$	30
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	0.00	%	- 1
	Justice	is fairly administered	7.86	Survey [010]	12
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	77.11	micrograms	63

	Readiness	\	/alue		2021 Rank
	Labor force growth	Percentage change	.04	%	7
	Skilled labor	is readily available 6	.05	Survey [010]	28
	Finance skills	are readily available 6	.87	Survey [010]	20
	International experience	of senior managers is generally significant 7	.21	Survey [010]	7
	Competent senior managers	are readily available 6	.67	Survey [010]	12
	Primary and secondary education	meets the needs of a competitive economy 7	.76	Survey [010]	- 11
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences 24	.23	%	35
	University education	meets the needs of a competitive economy 7	.95	Survey [010]	- 11
	Management education	meets the needs of the business community 7	.59	Survey [010]	13
	Language skills	are meeting the needs of enterprises 7	.83	Survey [010]	16
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants 4	.41	number	17
\triangleright	Educational assessment - PISA	PISA survey of 15-year olds	113	Average	50

ROMANIA

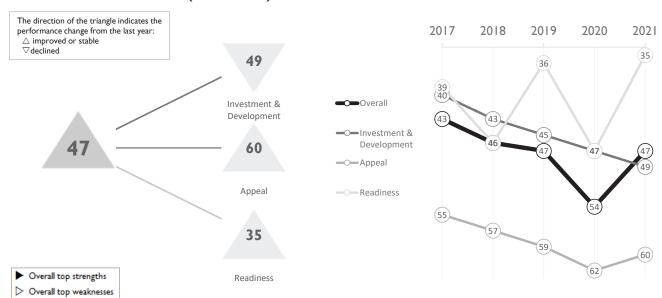


Investment & Development		Value	. 2	2021 Rank
Total public expenditure on education	Percentage of GDP	3.6	%	49
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	2,584	US\$	42
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	19.33	ratio	52
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.08	ratio	30
> Apprenticeships	are sufficiently implemented	2.70	Survey [010]	62
Employee training	is a high priority in companies	4.77	Survey [010]	59
Female labor force	Percentage of total labor force	42.53	%	48
	meets the needs of society	2.77	Survey [010]	57

Appeal		Value		2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	56.50	index	6
Attracting and retaining talents	is a priority in companies	5.70	Survey [010]	56
Worker motivation	in companies is high	4.37	Survey [010]	56
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.98	Survey [010]	56
Quality of life	is high	4.37	Survey [010]	55
Foreign highly-skilled personnel	are attracted to your country's business environment	4.37	Survey [010]	47
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	11,654	US\$	50
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	90,522	US\$	49
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.19	%	12
Justice	is fairly administered	4.20	Survey [010]	47
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	15.06	micrograms	30

	Readiness		Value	2021 Rank
	Labor force growth	Percentage change	-0.07 %	27
	Skilled labor	is readily available	4.03 Survey [0.	.10] 55
\triangleright	Finance skills	are readily available	4.30 Survey [0.	.10] 60
	International experience	of senior managers is generally significant	5.03 Survey [0.	.10] 42
	Competent senior managers	are readily available	3.97 Survey [0.	.10] 55
	Primary and secondary education	meets the needs of a competitive economy	4.10 Survey [0.	.10] 52
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	30.01 %	10
	University education	meets the needs of a competitive economy	4.63 Survey [0.	.10] 55
\triangleright	Management education	meets the needs of the business community	4.07 Survey [0.	.10] 61
	Language skills	are meeting the needs of enterprises	6.90 Survey [0.	.10] 26
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.56 number	45
	Educational assessment - PISA	PISA survey of 15-year olds	428 Average	46

RUSSIA

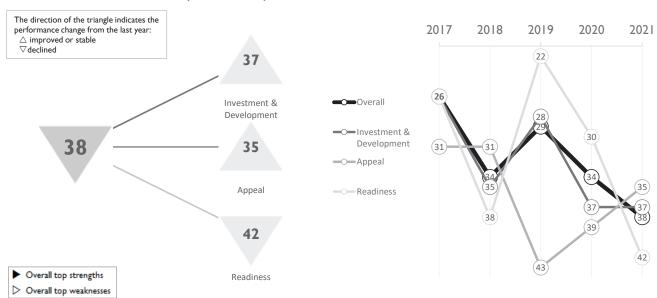


	Investment & Development		Value	. 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	3.7	%	48
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	2,093	US\$	44
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	23.54	ratio	55
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.15	ratio	33
	Apprenticeships	are sufficiently implemented	4.73	Survey [010]	44
	Employee training	is a high priority in companies	5.53	Survey [010]	42
	Female labor force	Percentage of total labor force	48.52	%	7
	Health infrastructure	meets the needs of society	4.64	Survey [010]	45

	Appeal		Value	<u> </u>	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	86.70	index	52
	Attracting and retaining talents	is a priority in companies	5.96	Survey [010]	53
\triangleright	Worker motivation	in companies is high	4.38	Survey [010]	55
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.37	Survey [010]	53
\triangleright	Quality of life	is high	3.75	Survey [010]	59
	Foreign highly-skilled personnel	are attracted to your country's business environment	3.53	Survey [010]	53
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	8,987	US\$	54
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	67,544	US\$	55
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.62	%	25
	Justice	is fairly administered	3.44	Survey [010]	50
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	11.78	micrograms	20

	Readiness		Value		2021 Rank
	Labor force growth	Percentage change	-0.63	%	40
	Skilled labor	is readily available	6.36	Survey [010]	18
	Finance skills	are readily available	6.64	Survey [010]	26
	International experience	of senior managers is generally significant	4.53	Survey [010]	54
	Competent senior managers	are readily available	5.84	Survey [010]	29
	Primary and secondary education	meets the needs of a competitive economy	5.47	Survey [010]	44
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	31.36	%	8
	University education	meets the needs of a competitive economy	5.33	Survey [010]	45
	Management education	meets the needs of the business community	5.24	Survey [010]	50
\triangleright	Language skills	are meeting the needs of enterprises	4.07	Survey [010]	57
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.93	number	39
	Educational assessment - PISA	PISA survey of 15-year olds	481	Average	31

SAUDI ARABIA

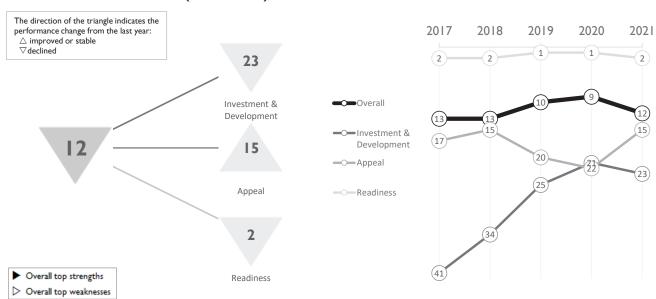


	Investment & Development		Value	. 2	.021 Rank
	Total public expenditure on education	Percentage of GDP	6.9	%	6
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	6,358	US\$	29
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	14.67	ratio	29
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	13.57	ratio	45
	Apprenticeships	are sufficiently implemented	5.60	Survey [010]	21
	Employee training	is a high priority in companies	5.75	Survey [010]	36
\triangleright	Female labor force	Percentage of total labor force	21.52	%	60
	Health infrastructure	meets the needs of society	7.48	Survey [010]	19

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	83.10	index	48
	Attracting and retaining talents	is a priority in companies	7.15	Survey [010]	28
	Worker motivation	in companies is high	5.70	Survey [010]	32
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.25	Survey [010]	25
	Quality of life	is high	6.81	Survey [010]	35
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.93	Survey [010]	15
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	28,388	US\$	25
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	144,621	US\$	37
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	0.00	%	1
	Justice	is fairly administered	6.88	Survey [010]	22
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	64.06	micrograms	62

	Readiness		Value	9	2021 Rank
	Labor force growth	Percentage change	0.47	%	17
\triangleright	Skilled labor	is readily available	4.89	Survey [010]	47
	Finance skills	are readily available	5.93	Survey [010]	43
	International experience	of senior managers is generally significant	6.73	Survey [010]	9
	Competent senior managers	are readily available	5.75	Survey [010]	30
	Primary and secondary education	meets the needs of a competitive economy	6.25	Survey [010]	32
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	22.03	%	42
	University education	meets the needs of a competitive economy	6.43	Survey [010]	31
	Management education	meets the needs of the business community	5.97	Survey [010]	40
	Language skills	are meeting the needs of enterprises	6.48	Survey [010]	32
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.15	number	38
\triangleright	Educational assessment - PISA	PISA survey of 15-year olds	386	Average	57

SINGAPORE

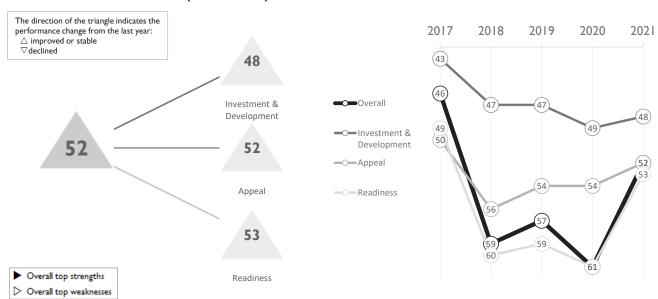


	Investment & Development		Value		2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	2.5	%	62
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	13,246	US\$	9
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	14.20	ratio	27
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.33	ratio	23
	Apprenticeships	are sufficiently implemented	5.63	Survey [010]	20
	Employee training	is a high priority in companies	6.35	Survey [010]	23
	Female labor force	Percentage of total labor force	46.27	%	30
	Health infrastructure	meets the needs of society	8.60	Survey [010]	5

	Appeal		Value	!	2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	101.80	index	58
	Attracting and retaining talents	is a priority in companies	7.69	Survey [010]	12
	Worker motivation	in companies is high	6.45	Survey [010]	18
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.49	Survey [010]	9
	Quality of life	is high	8.27	Survey [010]	18
	Foreign highly-skilled personnel	are attracted to your country's business environment	8.08	Survey [010]	3
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	-	US\$	-
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	298,777	US\$	4
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.42	%	14
	Justice	is fairly administered	8.16	Survey [010]	8
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	19.00	micrograms	42

Readiness		Value	!	2021 Rank
Labor force growth	Percentage change	-0.76	%	41
Skilled labor	is readily available	6.33	Survey [010]	20
Finance skills	are readily available	7.48	Survey [010]] []
International experience	of senior managers is generally significant	6.85	Survey [010]] 8
Competent senior managers	are readily available	6.64	Survey [010]] 13
Primary and secondary education	meets the needs of a competitive economy	8.40	Survey [010]] 4
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	35.40	%	4
University education	meets the needs of a competitive economy	8.35	Survey [010]] 6
Management education	meets the needs of the business community	7.94	Survey [010]] 8
Language skills	are meeting the needs of enterprises	8.49	Survey [010]	7
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	9.30	number	5
Educational assessment - PISA	PISA survey of 15-year olds	556	Average	2

SLOVAK REPUBLIC

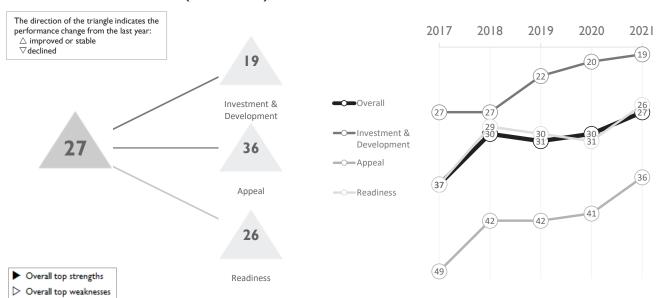


Investment & Development		Value	2	2021 Rank
Total public expenditure on education	Percentage of GDP	4.2	%	41
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	4,445	US\$	36
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	17.35	ratio	45
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.95	ratio	40
Apprenticeships	are sufficiently implemented	2.42	Survey [010]	64
Employee training	is a high priority in companies	4.97	Survey [010]	54
Female labor force	Percentage of total labor force	45.48	%	37
> Health infrastructure	meets the needs of society	2.55	Survey [010]	61

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	64.20	index	17
	Attracting and retaining talents	is a priority in companies	5.33	Survey [010]	59
	Worker motivation	in companies is high	4.36	Survey [010]	57
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.67	Survey [010]	57
	Quality of life	is high	4.98	Survey [010]	49
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	2.58	Survey [010]	60
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	14,558	US\$	39
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	175,796	US\$	28
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.81	%	28
	Justice	is fairly administered	2.61	Survey [010]	53
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	18.53	micrograms	39

	Readiness		Value	!	2021 Rank
	Labor force growth	Percentage change	-0.57	%	38
	Skilled labor	is readily available	4.00	Survey [010]	56
	Finance skills	are readily available	5.42	Survey [010]	49
	International experience	of senior managers is generally significant	4.42	Survey [010]	57
\triangleright	Competent senior managers	are readily available	3.45	Survey [010]	60
	Primary and secondary education	meets the needs of a competitive economy	3.69	Survey [010]	57
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	21.82	%	43
\triangleright	University education	meets the needs of a competitive economy	3.82	Survey [010]	62
	Management education	meets the needs of the business community	4.67	Survey [010]	56
	Language skills	are meeting the needs of enterprises	4.73	Survey [010]	52
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.34	number	36
	Educational assessment - PISA	PISA survey of 15-year olds	469	Average	37

SLOVENIA

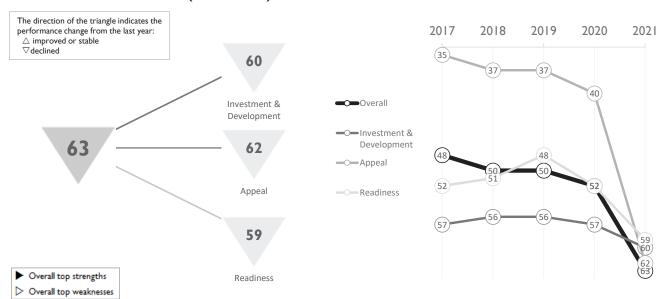


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	4.9	%	24
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	6,401	US\$	28
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	10.58	ratio	7
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.27	ratio	9
\triangleright	Apprenticeships	are sufficiently implemented	3.05	Survey [010]	60
	Employee training	is a high priority in companies	6.45	Survey [010]	20
	Female labor force	Percentage of total labor force	46.08	%	33
	Health infrastructure	meets the needs of society	4.89	Survey [010]	43

] 37
,
. 47
] 46
] 49
] 22
] 57
30
41
32
] 45
37
0]

	Readiness		Value	2	2021 Rank
	Labor force growth	Percentage change	0.17	%	23
	Skilled labor	is readily available	5.32	Survey [010]	38
	Finance skills	are readily available	5.89	Survey [010]	44
	International experience	of senior managers is generally significant	5.21	Survey [010]	39
\triangleright	Competent senior managers	are readily available	4.94	Survey [010]	46
	Primary and secondary education	meets the needs of a competitive economy	6.77	Survey [010]	22
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.97	%	17
	University education	meets the needs of a competitive economy	6.09	Survey [010]	36
	Management education	meets the needs of the business community	6.88	Survey [010]	22
	Language skills	are meeting the needs of enterprises	8.13	Survey [010]	12
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.43	number	33
	Educational assessment - PISA	PISA survey of 15-year olds	504	Average	12

SOUTH AFRICA

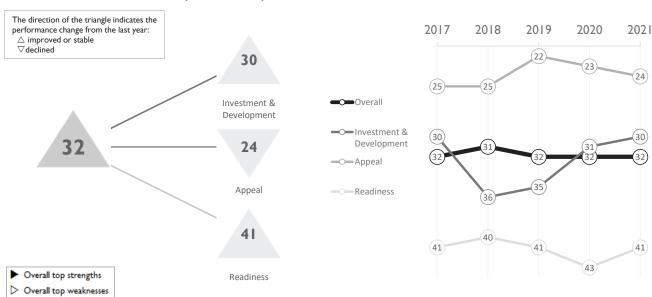


	Investment & Development		Value		2021 Rank
	Total public expenditure on education	Percentage of GDP	7.3	%	2
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,709	US\$	49
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	30.33	ratio	62
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	27.62	ratio	63
\triangleright	Apprenticeships	are sufficiently implemented	2.46	Survey [010]	63
	Employee training	is a high priority in companies	4.99	Survey [010]	52
	Female labor force	Percentage of total labor force	45.09	%	38
	Health infrastructure	meets the needs of society	2.67	Survey [010]	60

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	51.60	index	2
	Attracting and retaining talents	is a priority in companies	5.54	Survey [010]	58
\triangleright	Worker motivation	in companies is high	3.72	Survey [010]	63
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	2.26	Survey [010]	59
	Quality of life	is high	4.44	Survey [010]	53
	Foreign highly-skilled personnel	are attracted to your country's business environment	3.79	Survey [010]	50
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	17,757	US\$	35
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	43,111	US\$	58
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	10.39	%	53
	Justice	is fairly administered	5.03	Survey [010]	38
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	28.33	micrograms	56

Readiness		Value		2021 Rank
Labor force growth	Percentage change	-3.84	%	57
Skilled labor	is readily available	3.67	Survey [010]	60
Finance skills	are readily available	5.31	Survey [010]	51
International experience	of senior managers is generally significant	4.46	Survey [010]	56
Competent senior managers	are readily available	4.82	Survey [010]	47
Primary and secondary education	meets the needs of a competitive economy	2.90	Survey [010]	61
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.33	%	58
University education	meets the needs of a competitive economy	4.51	Survey [010]	57
Management education	meets the needs of the business community	5.33	Survey [010]	49
Language skills	are meeting the needs of enterprises	5.23	Survey [010]	43
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.69	number	50
Educational assessment - PISA	PISA survey of 15-year olds	-	Average	-

SPAIN

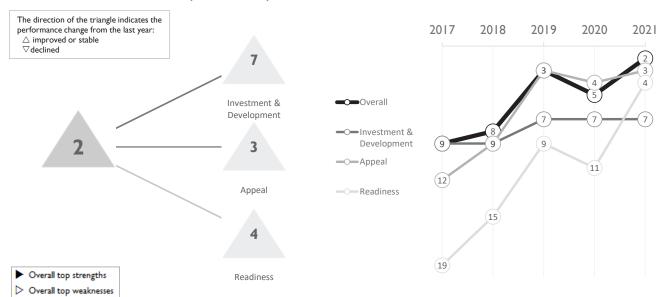


	Investment & Development		Value	e 2	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.0	%	42
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	5,663	US\$	31
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.58	ratio	25
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.02	ratio	21
	Apprenticeships	are sufficiently implemented	4.89	Survey [010]	38
\triangleright	Employee training	is a high priority in companies	5.28	Survey [010]	48
	Female labor force	Percentage of total labor force	46.73	%	27
	Health infrastructure	meets the needs of society	7.65	Survey [010]	18

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	71.10	index	31
\triangleright	Attracting and retaining talents	is a priority in companies	5.93	Survey [010]	54
\triangleright	Worker motivation	in companies is high	5.14	Survey [010]	47
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.42	Survey [010]	36
	Quality of life	is high	8.37	Survey [010]	14
	Foreign highly-skilled personnel	are attracted to your country's business environment	5.77	Survey [010]	24
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	36,803	US\$	20
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	203,446	US\$	19
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	7.87	%	44
	Justice	is fairly administered	4.80	Survey [010]	42
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	9.99	micrograms	13

	Readiness		Value	2	2021 Rank
\triangleright	Labor force growth	Percentage change	-1.28	%	46
	Skilled labor	is readily available	5.64	Survey [010]	35
	Finance skills	are readily available	6.44	Survey [010]	30
	International experience	of senior managers is generally significant	5.04	Survey [010]	41
	Competent senior managers	are readily available	5.45	Survey [010]	36
	Primary and secondary education	meets the needs of a competitive economy	5.84	Survey [010]	39
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	22.27	%	41
	University education	meets the needs of a competitive economy	5.43	Survey [010]	44
	Management education	meets the needs of the business community	6.64	Survey [010]	27
\triangleright	Language skills	are meeting the needs of enterprises	4.52	Survey [010]	55
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.64	number	43
	Educational assessment - PISA	PISA survey of 15-year olds	492	Average	27

SWEDEN

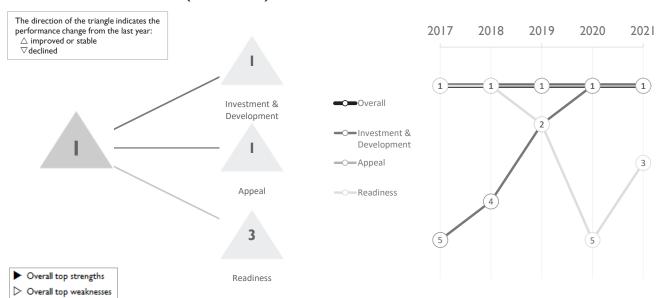


Investment & Development		Value	2	2021 Rank
Total public expenditure on education	Percentage of GDP	6.9	%	5
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	13,442	US\$	8
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.04	ratio	21
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.11	ratio	32
Apprenticeships	are sufficiently implemented	5.63	Survey [010]	19
Employee training	is a high priority in companies	7.67	Survey [010]	3
Female labor force	Percentage of total labor force	47.17	%	17
Health infrastructure	meets the needs of society	7.43	Survey [010]	21

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	64.80	index	20
	Attracting and retaining talents	is a priority in companies	8.10	Survey [010]	4
	Worker motivation	in companies is high	7.53	Survey [010]	6
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.29	Survey [010]	7
	Quality of life	is high	9.37	Survey [010]	7
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.40	Survey [010]	19
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	51,960	US\$	7
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	208,113	US\$	18
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	12.22	%	59
	Justice	is fairly administered	8.43	Survey [010]	6
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	5.72	micrograms	2

Readiness		Value		2021 Rank
Labor force growth	Percentage change	0.26	%	21
Skilled labor	is readily available	6.97	Survey [010]] 6
Finance skills	are readily available	8.07	Survey [010]] 3
International experience	of senior managers is generally significant	7.40	Survey [010]] 5
Competent senior managers	are readily available	7.32	Survey [010]] 3
Primary and secondary education	meets the needs of a competitive economy	7.53	Survey [010]	16
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.32	%	21
University education	meets the needs of a competitive economy	8.17	Survey [010]	7
Management education	meets the needs of the business community	8.03	Survey [010]] 5
Language skills	are meeting the needs of enterprises	8.60	Survey [010]] 6
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.99	number	28
Educational assessment - PISA	PISA survey of 15-year olds	503	Average	15

SWITZERLAND

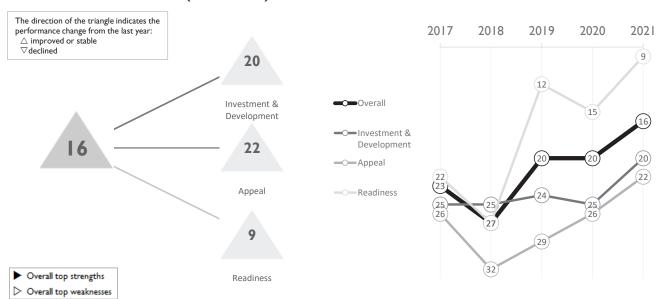


Investment & Development		Value	2	2021 Rank
Total public expenditure on education	Percentage of GDP	5.4	%	17
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	24,391	US\$	2
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.10	ratio	31
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.88	ratio	28
Apprenticeships	are sufficiently implemented	8.93	Survey [010]	I
Employee training	is a high priority in companies	7.56	Survey [010]	4
Female labor force	Percentage of total labor force	46.76	%	25
Health infrastructure	meets the needs of society	8.92	Survey [010]	I

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	104.70	index	59
	Attracting and retaining talents	is a priority in companies	7.86	Survey [010]	- 11
	Worker motivation	in companies is high	7.58	Survey [010]	4
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.92	Survey [010]	2
	Quality of life	is high	9.67	Survey [010]	2
	Foreign highly-skilled personnel	are attracted to your country's business environment	9.05	Survey [010]	- 1
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	81,614	US\$	- 1
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	456,448	US\$	- 1
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	8.40	%	45
	Justice	is fairly administered	8.40	Survey [010]	7
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	10.04	micrograms	15

Readiness		Value	:	2021 Rank
Labor force growth	Percentage change	0.24	%	22
Skilled labor	is readily available	6.96	Survey [010]	7
Finance skills	are readily available	8.22	Survey [010]	2
International experience	of senior managers is generally significant	7.98	Survey [010]	- 1
Competent senior managers	are readily available	7.20	Survey [010]	5
Primary and secondary education	meets the needs of a competitive economy	8.99	Survey [010]	2
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.35	%	28
University education	meets the needs of a competitive economy	9.10	Survey [010]	- 1
Management education	meets the needs of the business community	8.71	Survey [010]	- 1
Language skills	are meeting the needs of enterprises	8.75	Survey [010]	4
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	6.52	number	9
Educational assessment - PISA	PISA survey of 15-year olds	498	Average	21

TAIWAN, CHINA

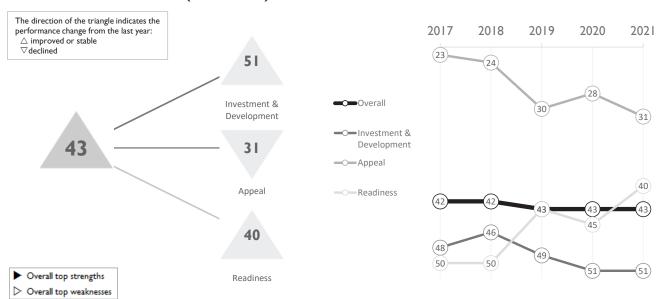


	Investment & Development		Value	. 2	2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.6	%	50
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	5,154	US\$	33
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	12.10	ratio	15
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	12.40	ratio	36
	Apprenticeships	are sufficiently implemented	6.26	Survey [010]	7
	Employee training	is a high priority in companies	7.40	Survey [010]	5
	Female labor force	Percentage of total labor force	44.52	%	42
	Health infrastructure	meets the needs of society	8.49	Survey [010]	8

Appeal		Value		2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	84.40	index	49
Attracting and retaining talents	is a priority in companies	7.16	Survey [010]	27
► Worker motivation	in companies is high	7.55	Survey [010]	5
▶ Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	4.47	Survey [010]	35
Quality of life	is high	7.72	Survey [010]	24
Foreign highly-skilled personnel	are attracted to your country's business environment	4.98	Survey [010]	38
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	26,500	US\$	27
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	183,102	US\$	23
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	2.65	%	19
Justice	is fairly administered	6.42	Survey [010]	25
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	16.20	micrograms	33

Readiness		Value		2021 Rank
Labor force growth	Percentage change	0.15	%	24
Skilled labor	is readily available	6.51	Survey [010]	13
Finance skills	are readily available	7.15	Survey [010]	15
International experience	of senior managers is generally significant	5.84	Survey [010]	27
Competent senior managers	are readily available	6.06	Survey [010]	25
Primary and secondary education	meets the needs of a competitive economy	7.44	Survey [010]	18
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	32.27	%	5
University education	meets the needs of a competitive economy	7.33	Survey [010]	20
Management education	meets the needs of the business community	7.36	Survey [010]	16
Language skills	are meeting the needs of enterprises	6.49	Survey [010]	31
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	5.43	number	14
Educational assessment - PISA	PISA survey of 15-year olds	516	Average	8

THAILAND

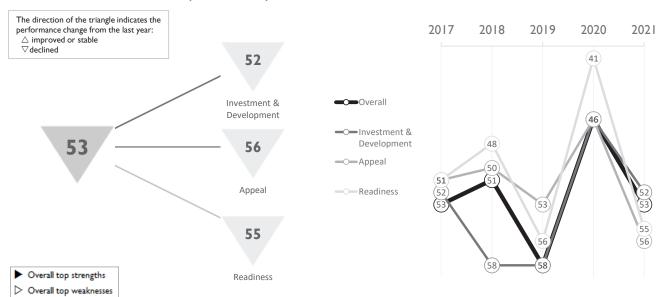


	Investment & Development		Value	20	021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.0	%	58
\triangleright	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	1,294	US\$	52
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	13.00	ratio	20
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	26.25	ratio	61
	Apprenticeships	are sufficiently implemented	5.56	Survey [010]	24
	Employee training	is a high priority in companies	6.45	Survey [010]	20
	Female labor force	Percentage of total labor force	45.66	%	36
	Health infrastructure	meets the needs of society	7.86	Survey [010]	16

Appeal		Value		2021 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	82.60	index	47
Attracting and retaining talents	is a priority in companies	7.23	Survey [010]	25
Worker motivation	in companies is high	6.28	Survey [010]	22
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.73	Survey [010]	20
Quality of life	is high	6.54	Survey [010]	38
Foreign highly-skilled personnel	are attracted to your country's business environment	6.02	Survey [010]] 22
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	12,681	US\$	44
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	193,546	US\$	22
Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	1.77	%	10
Justice	is fairly administered	5.70	Survey [010]	30
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	27.32	micrograms	54

Readiness		Value		2021 Rank
Labor force growth	Percentage change	0.96	%	9
Skilled labor	is readily available	6.19	Survey [010]	22
Finance skills	are readily available	6.22	Survey [010]	37
International experience	of senior managers is generally significant	5.87	Survey [010]	25
Competent senior managers	are readily available	6.37	Survey [010]	19
Primary and secondary education	meets the needs of a competitive economy	5.63	Survey [010]	42
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	27.86	%	19
University education	meets the needs of a competitive economy	5.95	Survey [010]	37
Management education	meets the needs of the business community	6.21	Survey [010]	37
Language skills	are meeting the needs of enterprises	5.02	Survey [010]	46
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.38	number	54
Educational assessment - PISA	PISA survey of 15-year olds	412	Average	51
	Labor force growth Skilled labor Finance skills International experience Competent senior managers Primary and secondary education Graduates in Sciences University education Management education Language skills Student mobility inbound	Labor force growth Skilled labor Finance skills International experience Of senior managers is generally significant Competent senior managers are readily available Primary and secondary education Graduates in Sciences Wof graduates in ICT, Engineering, Math & Natural Sciences University education meets the needs of a competitive economy Management education meets the needs of the business community Language skills are meeting the needs of enterprises Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	Labor force growth Percentage change 0.96 Skilled labor is readily available 6.19 Finance skills are readily available 6.22 International experience of senior managers is generally significant 5.87 Competent senior managers are readily available 6.37 Primary and secondary education meets the needs of a competitive economy 5.63 Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 27.86 University education meets the needs of a competitive economy 5.95 Management education meets the needs of the business community 6.21 Language skills are meeting the needs of enterprises 5.02 Student mobility inbound Foreign tertiary-level students per 1000 inhabitants 0.33	Labor force growth Percentage change 0.96 % Skilled labor is readily available 6.19 Survey [010] Finance skills are readily available 6.22 Survey [010] International experience of senior managers is generally significant 5.87 Survey [010] Competent senior managers are readily available 6.37 Survey [010] Primary and secondary education meets the needs of a competitive economy 5.63 Survey [010] Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences 27.86 % University education meets the needs of a competitive economy 5.95 Survey [010] Management education meets the needs of the business community 6.21 Survey [010] Language skills are meeting the needs of enterprises 5.02 Survey [010] Student mobility inbound Foreign tertiary-level students per 1000 inhabitants 0.38 number

TURKEY

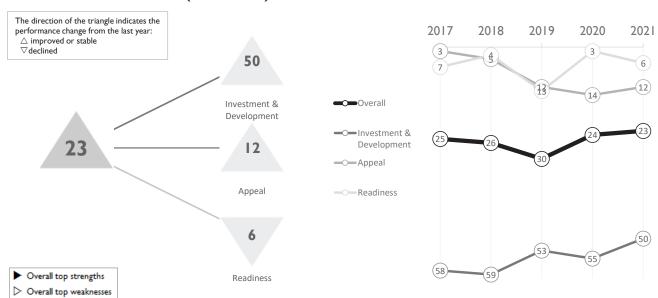


	Value	2	2021 Rank
Percentage of GDP	4.4	%	36
Spending per enrolled pupil/student, all levels	1,306	US\$	51
Ratio of students to teaching staff	17.52	ratio	46
Ratio of students to teaching staff	13.37	ratio	44
are sufficiently implemented	4.43	Survey [010]	48
is a high priority in companies	5.19	Survey [010]	50
Percentage of total labor force	31.53	%	58
meets the needs of society	6.94	Survey [010]	28
	Spending per enrolled pupil/student, all levels Ratio of students to teaching staff Ratio of students to teaching staff are sufficiently implemented is a high priority in companies Percentage of total labor force	Percentage of GDP 4.4 Spending per enrolled pupil/student, all levels 1,306 Ratio of students to teaching staff 17.52 Ratio of students to teaching staff 13.37 are sufficiently implemented 4.43 is a high priority in companies 5.19 Percentage of total labor force 31.53	Percentage of GDP 4.4 % Spending per enrolled pupil/student, all levels 1,306 US\$ Ratio of students to teaching staff 17.52 ratio Ratio of students to teaching staff 13.37 ratio are sufficiently implemented 4.43 Survey [010] is a high priority in companies 5.19 Survey [010] Percentage of total labor force 31.53 %

	Appeal		Value		2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	61.00	index	- 11
	Attracting and retaining talents	is a priority in companies	6.04	Survey [010]	50
	Worker motivation	in companies is high	4.94	Survey [010]	51
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	3.40	Survey [010]	52
	Quality of life	is high	4.43	Survey [010]	54
	Foreign highly-skilled personnel	are attracted to your country's business environment	3.19	Survey [010]	55
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	8,368	US\$	55
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	128,492	US\$	40
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	3.77	%	27
\triangleright	Justice	is fairly administered	2.21	Survey [010]	59
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	26.85	micrograms	53

	Readiness		Value	:	2021 Rank
\triangleright	Labor force growth	Percentage change	-5.15	%	61
	Skilled labor	is readily available	6.13	Survey [010]	26
	Finance skills	are readily available	6.43	Survey [010]	31
\triangleright	International experience	of senior managers is generally significant	4.30	Survey [010]	59
	Competent senior managers	are readily available	5.66	Survey [010]	32
	Primary and secondary education	meets the needs of a competitive economy	4.00	Survey [010]	55
	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	18.36	%	57
	University education	meets the needs of a competitive economy	4.43	Survey [010]	58
	Management education	meets the needs of the business community	4.85	Survey [010]	54
\triangleright	Language skills	are meeting the needs of enterprises	4.04	Survey [010]	58
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.86	number	41
	Educational assessment - PISA	PISA survey of 15-year olds	462	Average	40

UAE

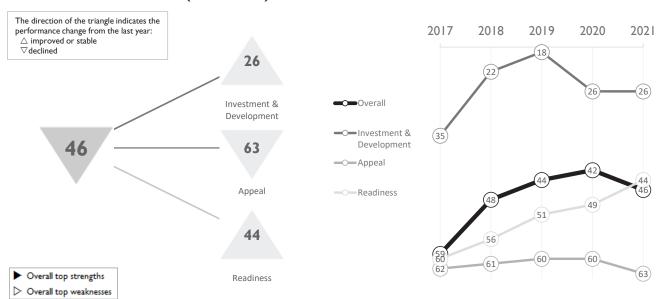


	Investment & Development		Value		2021 Rank
\triangleright	Total public expenditure on education	Percentage of GDP	3.1	%	54
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	7,984	US\$	22
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	18.60	ratio	49
	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	10.46	ratio	17
	Apprenticeships	are sufficiently implemented	6.48	Survey [010]	5
	Employee training	is a high priority in companies	7.13	Survey [010]	8
\triangleright	Female labor force	Percentage of total labor force	14.62	%	62
	Health infrastructure	meets the needs of society	8.50	Survey [010]	7

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	85.80	index	51
	Attracting and retaining talents	is a priority in companies	7.58	Survey [010]	14
	Worker motivation	in companies is high	7.35	Survey [010]	8
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.79	Survey [010]	3
	Quality of life	is high	8.92	Survey [010]	10
	Foreign highly-skilled personnel	are attracted to your country's business environment	8.42	Survey [010]	2
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	32,449	US\$	24
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	243,522	US\$	13
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	0.00	%	1
	Justice	is fairly administered	7.90	Survey [010]	
\triangleright	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	43.08	micrograms	60

Readiness		Value	2	2021 Rank
► Labor force growth	Percentage change	-3.91	%	58
Skilled labor	is readily available	7.53	Survey [010]	I
Finance skills	are readily available	7.65	Survey [010]	8
International experience	of senior managers is generally significant	7.89	Survey [010]	2
Competent senior managers	are readily available	7.43	Survey [010]	I
Primary and secondary education	meets the needs of a competitive economy	7.92	Survey [010]	9
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	30.98	%	9
University education	meets the needs of a competitive economy	7.65	Survey [010]	18
Management education	meets the needs of the business community	7.39	Survey [010]	15
Language skills	are meeting the needs of enterprises	8.60	Survey [010]	5
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	23.71	number	I
Educational assessment - PISA	PISA survey of 15-year olds	433	Average	44

UKRAINE

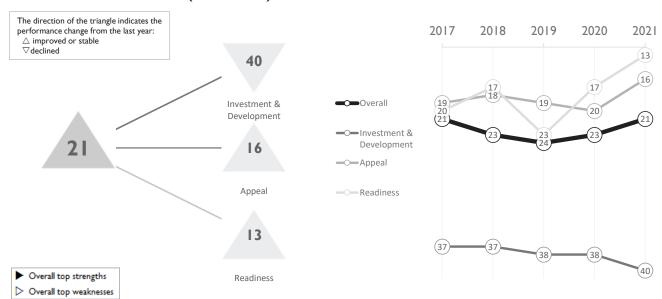


I	nvestment & Development		Value	. 2	2021 Rank
► T	otal public expenditure on education	Percentage of GDP	5.4	%	16
Т	otal public exp. on education per student	Spending per enrolled pupil/student, all levels	1,205	US\$	53
▶ P	upil-teacher ratio (primary education)	Ratio of students to teaching staff	12.98	ratio	19
▶ P	upil-teacher ratio (secondary education)	Ratio of students to teaching staff	7.34	ratio	I
Δ	Apprenticeships	are sufficiently implemented	4.98	Survey [010]	34
E	mployee training	is a high priority in companies	5.68	Survey [010]	37
F	emale labor force	Percentage of total labor force	47.61	%	13
⊳ F	lealth infrastructure	meets the needs of society	2.22	Survey [010]	62

	Appeal		Value	!	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	68.40	index	26
	Attracting and retaining talents	is a priority in companies	6.35	Survey [010]	42
	Worker motivation	in companies is high	4.95	Survey [010]	50
\triangleright	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	1.90	Survey [010]	62
\triangleright	Quality of life	is high	3.11	Survey [010]	62
	Foreign highly-skilled personnel	are attracted to your country's business environment	2.86	Survey [010]	58
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	3,311	US\$	60
\triangleright	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	30,281	US\$	60
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	6.92	%	41
\triangleright	Justice	is fairly administered	1.97	Survey [010]	61
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	14.70	micrograms	29

Readiness		Value	2	2021 Rank
Labor force growth	Percentage change	-2.68	%	54
Skilled labor	is readily available	5.87	Survey [010]	31
Finance skills	are readily available	5.77	Survey [010]	47
International experience	of senior managers is generally significant	4.76	Survey [010]	49
Competent senior managers	are readily available	5.02	Survey [010]	45
Primary and secondary education	meets the needs of a competitive economy	4.92	Survey [010]	47
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.05	%	31
University education	meets the needs of a competitive economy	4.87	Survey [010]	51
Management education	meets the needs of the business community	5.94	Survey [010]	42
Language skills	are meeting the needs of enterprises	4.73	Survey [010]	51
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	1.32	number	48
Educational assessment - PISA	PISA survey of 15-year olds	463	Average	39

UNITED KINGDOM

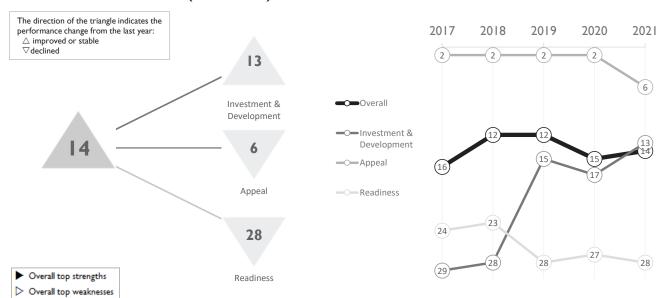


	Investment & Development		Value	e	2021 Rank
	Total public expenditure on education	Percentage of GDP	4.9	%	26
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	8,932	US\$	20
\triangleright	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	19.88	ratio	53
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	17.30	ratio	52
	Apprenticeships	are sufficiently implemented	4.88	Survey [010]	39
	Employee training	is a high priority in companies	5.67	Survey [010]	38
	Female labor force	Percentage of total labor force	47.53	%	14
	Health infrastructure	meets the needs of society	6.83	Survey [010]	29

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	87.50	index	53
	Attracting and retaining talents	is a priority in companies	7.13	Survey [010]	30
	Worker motivation	in companies is high	6.14	Survey [010]	26
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.20	Survey [010]	15
	Quality of life	is high	7.09	Survey [010]	30
	Foreign highly-skilled personnel	are attracted to your country's business environment	6.37	Survey [010]	20
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	39,774	US\$	17
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	242,150	US\$	14
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	9.09	%	47
	Justice	is fairly administered	7.84	Survey [010]	13
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	10.02	micrograms	14

Readiness		Value		2021 Rank
Labor force growth	Percentage change	-0.08	%	28
Skilled labor	is readily available	6.42	Survey [010]	16
Finance skills	are readily available	6.89	Survey [010]	18
International experience	of senior managers is generally significant	5.88	Survey [010]	23
Competent senior managers	are readily available	6.58	Survey [010]	14
Primary and secondary education	meets the needs of a competitive economy	7.03	Survey [010]	20
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	26.25	%	24
University education	meets the needs of a competitive economy	7.69	Survey [010]	16
Management education	meets the needs of the business community	7.15	Survey [010]	20
Language skills	are meeting the needs of enterprises	5.38	Survey [010]	41
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	7.32	number	8
Educational assessment - PISA	PISA survey of 15-year olds	503	Average	13

USA

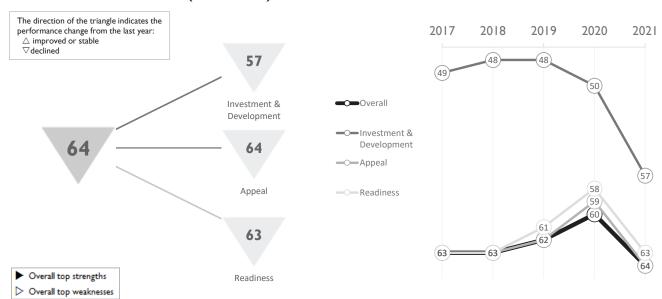


	Investment & Development		Value	2	2021 Rank
	Total public expenditure on education	Percentage of GDP	5.9	%	10
	Total public exp. on education per student	Spending per enrolled pupil/student, all levels	15,560	US\$	5
	Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	15.21	ratio	35
\triangleright	Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	15.16	ratio	49
	Apprenticeships	are sufficiently implemented	4.74	Survey [010]	43
	Employee training	is a high priority in companies	6.23	Survey [010]	29
	Female labor force	Percentage of total labor force	46.99	%	20
	Health infrastructure	meets the needs of society	6.34	Survey [010]	35

	Appeal		Value		2021 Rank
\triangleright	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	100.00	index	57
	Attracting and retaining talents	is a priority in companies	7.68	Survey [010]	13
	Worker motivation	in companies is high	6.49	Survey [010]	16
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.21	Survey [010]	8
	Quality of life	is high	7.51	Survey [010]	27
	Foreign highly-skilled personnel	are attracted to your country's business environment	7.87	Survey [010]	6
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	59,616	US\$	4
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	396,392	US\$	2
\triangleright	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	10.14	%	51
	Justice	is fairly administered	6.04	Survey [010]	27
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	7.68	micrograms	9

	Readiness		Value	2	2021 Rank
\triangleright	Labor force growth	Percentage change	-1.71	%	48
	Skilled labor	is readily available	6.45	Survey [010]] 15
	Finance skills	are readily available	7.50	Survey [010]] 10
	International experience	of senior managers is generally significant	5.87	Survey [010]] 26
	Competent senior managers	are readily available	7.00	Survey [010]] 8
	Primary and secondary education	meets the needs of a competitive economy	6.51	Survey [010]] 29
\triangleright	Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	19.23	%	52
	University education	meets the needs of a competitive economy	7.49	Survey [010]] 19
	Management education	meets the needs of the business community	7.64	Survey [010]] 12
	Language skills	are meeting the needs of enterprises	6.06	Survey [010]	36
	Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.97	number	29
	Educational assessment - PISA	PISA survey of 15-year olds	495	Average	24

VENEZUELA



Investment & Development		Value	20	21 Rank
Total public expenditure on education	Percentage of GDP	-	%	-
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	-	US\$	-
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	-	ratio	-
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	-	ratio	-
Apprenticeships	are sufficiently implemented	4.18	Survey [010]	52
Employee training	is a high priority in companies	4.91	Survey [010]	55
Female labor force	Percentage of total labor force	37.22	%	56
Health infrastructure	meets the needs of society	1.01	Survey [010]	64

	Appeal		Value	2	2021 Rank
	Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	-	index	-
	Attracting and retaining talents	is a priority in companies	6.20	Survey [010]] 46
	Worker motivation	in companies is high	3.95	Survey [010]	62
	Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	1.93	Survey [010]	J 61
\triangleright	Quality of life	is high	1.43	Survey [010]	64
\triangleright	Foreign highly-skilled personnel	are attracted to your country's business environment	0.95	Survey [010]	64
	Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	-	US\$	-
	Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	23,610	US\$	61
	Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	-	%	-
\triangleright	Justice	is fairly administered	0.55	Survey [010]	64
	Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	22.22	micrograms	48

Readiness		Value	:	2021 Rank
Labor force growth	Percentage change	-4.76	%	60
Skilled labor	is readily available	3.48	Survey [010]	61
Finance skills	are readily available	4.08	Survey [010]	62
International experience	of senior managers is generally significant	4.10	Survey [010]	60
Competent senior managers	are readily available	3.40	Survey [010]	61
Primary and secondary education	meets the needs of a competitive economy	2.33	Survey [010]	64
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	-	%	-
University education	meets the needs of a competitive economy	3.98	Survey [010]	61
Management education	meets the needs of the business community	4.48	Survey [010]	59
Language skills	are meeting the needs of enterprises	3.53	Survey [010]	61
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	-	number	-
Educational assessment - PISA	PISA survey of 15-year olds	-	Average	-

The IMD World Talent Ranking methodology

I. The structure of the IMD World Talent Ranking

The ranking is structured according to three factors:

- 1) investment and development
- 2) appeal
- 3) readiness

The first factor takes into account the investment in and development of home-grown talent. It traces the size of public investment on education by incorporating an indicator of public expenditure. It also looks at the quality of education through indicators related to pupil-teacher ratios. The development of talent is covered by variables related to the implementation of apprenticeship and the priority of employee training for companies. It also looks at the development of the female labor force. In addition, this factor takes into account the quality of the health infrastructure in terms of meeting the health needs of society.

The appeal factor goes beyond the focus on the local labor force to incorporate the ability of a country to tap into the overseas talent pool. It does so by including indicators such as the cost of living and quality of life in a particular economy. Specifically, it examines the ability of a country to attract highly skilled foreign labor. In addition, it assesses the way enterprises prioritize the attraction and retention of talent. Another component of this factor evaluates the impact of brain drain on the competitiveness of countries. It also takes into account the level of worker motivation. Salary and taxation levels are important for an economy to be able to maintain an effective flow of talent. The appeal factor thus considers remuneration at the management and

services professions levels and personal income tax rates. This factor also incorporates measures of personal security and the protection of private property rights because they play a key role in increasing the attractiveness of a particular economy.

The success of the investment in and development of talent and the ability to attract and retain talent is reflected in the availability of skills and competencies to sustain an economy's talent pool. The readiness factor looks at the context of the talent pool. It considers the growth of the labor force and the quality of the skills available. It also takes into consideration the experience and competencies of the existing senior managers' pool. In addition, the readiness factor focuses, on the ability of the educational system to meet the talent needs of enterprises. It examines the way in which the educational system fulfils the talent demands of the economy, the ability of higher education to meet that demand and the languages skills available. Finally, it considers the mobility of students (inbound) and educational assessment (PISA).

Such a comprehensive set of criteria enables us to observe how countries perform in terms of sustaining their talent pool. In developing the talent ranking, we have omitted measures of the regulation of labor and productivity. The reason for this is because our objective is to assess the development and retention of talent, and the regulation of labor and its focus on conflict resolution could be perceived as peripheral to that objective. Similarly, productivity is an outcome of what we want to assess.

Graph 1. Relation between Competitiveness and the Scientific Infrastructure sub-factor

Investment and development

The investment in and development of home-grown talent

Appeal

The extent to which a country taps into the overseas talent pool

Readiness

The availability of skills and competencies in the talent pool

IMD World Talent Ranking

II. Constructing the IMD World Talent Ranking

In order to calculate the IMD World Talent Ranking, we:

- Normalize criteria data using the same STD methodology used in the IMD World Competitiveness Yearbook
- Average the criteria STDs to generate the three talent competitiveness factors
- Aggregate factors to build the overall talent ranking
- Normalize the factors and overall ranking to the 0 to 100 range to facilitate the interpretation of results.

We employ this methodology to rank the countries' evolution in talent aspects from 2013 onward. However, there are some caveats. For certain years, our sample varies according to the evolution of the IMD World Competitiveness

Table 1: Sample size (2017-2021)

Year:	2017	2018	2019	2020	2021
# Countries:	63	63	63	63	64

Yearbook. That is to say, some countries appear in the talent ranking only for the years since they became part of the Yearbook. For example, talent rankings for Mongolia are available from 2015 onward and Cyprus and Saudi Arabia are available only from 2017.

Additionally, hard data may not be available for specific countries in specific years. Whenever possible, we use the most recent data available.

In Table 2 we present all the definitions of hard and survey criteria. Note that the value range for all survey-based criteria is of 0 to 10.

Table 2: Criteria definitions and survey questions

Investment & Development

Total public expenditure on education	Percentage of GDP
Total public expenditure on education per student	Spending per enrolled pupil/student, all levels
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff
Apprenticeships	Apprenticeships are sufficiently implemented
Employee training	Employee training is a high priority in companies
Female labor force	Percentage of total labor force
Health infrastructure	Health infrastructure meets the needs of society

Appeal

Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)
Attracting and retaining talents	Attracting and retaining talents is a priority in companies
Worker motivation	Worker motivation in companies is high
Brain drain	Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy
Quality of life	Quality of life is high
Foreign highly-skilled personnel	Foreign highly-skilled personnel are attracted to your country's business environment
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$
Collected personal income tax rate	On profits, income and capital gains, as a percentage of GDP
Justice	Justice is fairly administered
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre

Readiness

Labor force growth	Percentage change
Skilled labor	Skilled labor is readily available
Finance skills	Finance skills are readily available
International experience	International experience of senior managers is generally significant
Competent senior managers	Competent senior managers are readily available
Primary and secondary education	Primary and secondary education meets the needs of a competitive economy
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences
University education	University education meets the needs of a competitive economy
Management education	Management education meets the needs of the business community
Language skills	Language skills are meeting the needs of enterprises
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants
Educational assessment - PISA	PISA survey of 15-year olds

Notes and Sources by Criteria

The source of the survey criteria is always :

IMD World Competitiveness Center's Executive Opinion Survey 2021.

Which was conducted from mid-February to early May 2021, with a total number of 5'776 respondents.

Background Criteria

0.01 [B] Exchange Rate

International Financial Statistics Online February 2021 (IMF) National sources

Period average.

0.02 [B] Population - Market SizeWorld Economic Outlook April 2021

National sources

Mid-year estimates. Croatia: new census in 2011 with a new methodology. India: break in series in 2011. Iceland, Romania as of January 1. Jordan: series have been revised according to the the new Population and Housing Census published in 2016. End of year population for 2019 and 2020. Lithuania: break in series 2011 - census revised population figure downwards by 10% (emigration to EU over past decade). Philippines: Projected population (medium assumption) excluding for 2015, which is based on the 2015 Census. Portugal: methodological change in 2011. Russia: including Crimea as of 2015. UAE: re-estimation of the national population was made by the National Bureau of Statistics in 2010 (consequent increase as of 2008).

0.03 [B] GDP per capita

OECD (2021), Main Economic Indicators - complete database National sources

Provisional data or estimates for most recent year. Malaysia: Data 2018 & 2019: Preliminary; Data 2020 is sum of 4 quarters.

Factor 1: Investment & Development

1.01 Total public expenditure on education

UNESCO http://stats.uis.unesco.org Eurostat October 2021 National sources

Total general (local, regional and central) government expenditure in educational institutions (current and capital). It excludes transfers to private entities such as subsidies to households and students, but includes expenditure funded by transfers from international sources to government. It includes pre-primary, primary, secondary all levels and tertiary public institutions. Chile and Jordan: Budgetary central government. Philippines: Includes expenditure for items other than basic and higher education such as vocational education, culture and sports.

1.02 Total public expenditure on education per student

UNESCO http://stats.uis.unesco.org Eurostat October 2021 National sources

Total general (local, regional and central) government expenditure in educational institutions (current and capital). It excludes transfers to private entities such as subsidies to households and students, but includes expenditure funded by transfers from international sources to government. It includes pre-primary, primary, secondary all levels and tertiary public institutions. Chile and Jordan: Budgetary central government. Philippines: Includes expenditure for items other than basic and higher education such as vocational education, culture and sports.

1.03 Pupil-teacher ratio (primary education)

UNESCO http://stats.uis.unesco.org OECD Education at a Glance 2021 National sources

For public and private institutions, based on full-time equivalent. Primary education (ISCED level 1): level of which the main function is to provide the basic elements of education at such establishments as elementary schools, primary schools. The ratio of students to teaching staff is calculated as the total number of full-time equivalent students divided by the total number of full-time equivalent educational personal. Teaching staff refers to professional personnel directly involved in teaching students. The classification includes classroom teachers; special education teacher; and other teachers who work with students as a whole class in a classroom, in small groups in a resource room, or in one-to-one teaching inside a regular classroom. Teaching staff also includes chairpersons of departments whose duties include some amount of teaching, but it does not include non-professional personnel

who support teachers in providing instructions to students, such as teacher's aides and other paraprofessional personnel. Data are UNESCO or OECD estimates and from national statistics. Brazil, Bulgaria, China, Cyprus, Greece, Hong Kong SAR, Jordan, Kazakhstan, Mongolia, Peru, Philippines, Qatar, Romania, Saudi Arabia, Singapore, South Africa, Thailand, UAE and Ukraine: based on headcounts. Canada and Slovenia: Include data from another category.

1.04 Pupil-teacher ratio (secondary education)

UNESCO http://stats.uis.unesco.org OECD Education at a Glance 2021 National sources

For public and private institutions, based on full-time equivalent. Secondary education (ISCED levels 2 and 3): level providing general and/or specialized instruction at middle schools, secondary schools, high schools, teacher training schools and schools of a vocational or technical nature. The ratio of students to teaching staff is calculated as the total number of full-time equivalent students divided by the total number of full-time equivalent educational personal. Teaching staff refers to professional personnel directly involved in teaching students. The classification includes classroom teachers; special education teacher; and other teachers who work with students as a whole class in a classroom, in small groups in a resource room, or in one-to-one teaching inside a regular classroom. Teaching staff also includes chairpersons of departments whose duties include some amount of teaching, but it does not include non-professional personnel who support teachers in providing instructions to students, such as teacher's aides and other paraprofessional personnel. Data are UNESCO or OECD estimates and from national statistics. Brazil, China, Cyprus, Hong Kong, Jordan, Kazakhstan, Peru, Philippines, Qatar, Romania, Saudi Arabia, Singapore, Thailand, UAE, Ukraine and Venezuela: Based on headcounts. Australia: general programs only. Bulgaria, Canada: upper secondary only. Estonia, Italy, Japan, Portugal, Switzerland and United Kingdom: Include data from another category. Iceland: lower secondary only.

1.07 Female labor force

OECD (2021), Main Economic Indicators - complete database National sources

Estimates for the most recent year. Austria: break in series in 2008. Belgium: untill Q3 for 2018. Denmark: break in series in 2009. Malaysia: break in series in 2010. Philippines: 2018 data calculated from the July 2018 Labor Force Survey. Philippines: 2020 data are preliminary figures for October 2020. Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Spain: break in series in 2005.

Factor 2: Appeal

2.01 Cost-of-living index MERCER Cost of Living survey 2020 www.mercer.com

Break in series in 2015: In the main city as of 2015, average of main cities in large countries (made by IMD WCC) or in the capital in smaller ones up to 2014. The Mercer survey covers 214 cities across five continents and measures the comparative cost of over 200 items in each location, including housing, transport, food, clothing, household goods and entertainment. It is the world's most comprehensive cost of living survey and is used to help multinational companies and governments determine compensation allowance for their expatriate employees. New York is used as the base city (=100) for the index and all cities are compared against New York. Currency movements are measured against the US dollar. The cost of housing - often the biggest expense for expats - plays an important part in determining where cities are ranked.

Data is not always comparable over years (money fluctuations in 2010 and 2011).

2.07 [7] Remuneration in services professions UBS Prices and Earnings 2018 National sources

Figures are estimates remuneration paid in major cities. Gross annual income including possible supplementary benefits, such as bonuses, vacation pay, meal or housing allowances, or family assistance. roduct Manager: manager in pharmaceutical, chemical or food industry, about five years of experience, tertiary educational degree, middle management, approximate age and status: 35, married. Primary school teacher: teaching for about 10 years in government-operated schools, approximate age and status: 35, married, two children. Secratary/Personal Assistant: secretary of a department manager in an industrial firm, at least five years of experience; knowledge of PCs and one foreign language, approximate age and status: 25, single. Call center agent: trained agent at an inbound call/service center in the telecommunications or technology sector, approximate age and status: 25, single. Nurse: Completed apprenticeship or studies, at least 10 years of experience, approx. age and status: 35, married, two children. Sales Assistant: Sales in ladies' apparel at a large department store, specialized training in sales, several years of experience, approx. age and status: 25, single.

2.08 [4] Remuneration of management HCM International Ltd, April 2021 National sources

Total remuneration: including annual base salary, annual short-term incentive bonus and long term incentive. Based on companies having a minimal turnover of US\$ 250 million. Chief Executive Officer: directs all company's operations, including sales, marketing, manufacturing and support function; coordinates and provides guidance for the development and implementation of business strategies; optimizes market potential; provides long-term vision and leadership; identifies growth opportunities; assures organizational efficiency of the operations; builds long-term partnership with key accounts. Estonia: break in series in 2011 (change of source, data for earlier years are not comparable).

2.09 Collected personal income tax

OECD (2021), "Revenue Statistics: Comparative tables", OECD Tax Statistics (database) Government Finance Statistics 2021
National sources

Personal income taxes paid to general government. Russia: break in series in 2005 and 2007. Singapore: financial year.

2.11 Exposure to particle pollution

OECD (2021), "Green growth indicators", OECD Environment Statistics (database)

Particle pollution, also called particulate matter or PM, is a mixture of solids and liquid droplets floating in the air. Some particles are released directly from a specific source, while others form in complicated chemical reactions in the atmosphere. Particles less than 10 micrometers in diameter pose the greatest problems, because they can get deep into lungs and even the bloodstream. Cyprus: includes PM2.5 and PM10.

Factor 3: Readiness

3.01 Labor force growth

OECD (2021), Main Economic Indicators - complete database National sources

Estimates for the most recent year. Austria: break in series in 2008. Belgium: untill Q3 for 2018. Brazil: break in series in 2014. Denmark: break in series in 2009. Lithuania: break in series 2011 - census revised labor force figure downwards by 10% (emigration to EU over past decade). Latvia: break in series in 2012. Malaysia: break in series in 2010. Philippines: 2020 data are preliminary figures for October 2020. Portugal: methodological change in 2011. Singapore: estimates from the Ministry of Manpower. Spain: break in series in 2005.

3.07 Graduates in Sciences

UNESCO

National sources

Share of graduates in Natural Sciences; Mathematics and Statistics; Information and Communication technologies; Engineering, manufacturing and construction. In tertiary education (ISCED2011 levels 5 to 8), both sexes (%). Japan: Data on information and communication technologies are included in other fields. Jordan: 2020 data used in 2019. Philippines: includes Medical and Allied Disciplines Graduates.

3.11 Student mobility inbound

UNESCO http://stats.uis.unesco.org

International mobile students (men and women) from abroad studying in a given country (in tertiary education). Data can refer to the school or financial year prior or after the reference year. Thailand: 2020 data have been used in 2019.

3.12 [2] Educational assessment - PISA

PISA 2018 (OECD)

http://www.oecd.org/pisa/

The OECD's Programme for International Student Assessment (PISA) is a regular survey of 15-year olds which assesses aspects of their preparedness for adult life. PISA selects a sample of students that represents the full population of 15-year-old students in each participating country or education system, in both public and private schools. Mathematical literacy: an individual's capacity to identify and understand the role that mathematics plays in the world, to make well-founded judgments and to use and engage with mathematics in ways that meet the needs of that individual's life as a constructive, concerned and reflective citizen. Scientific literacy: an individual's scientific knowledge and use of that knowledge to identify questions, to acquire new knowledge, to explain scientific phenomena, and to draw evidence based conclusions about science-related issues, understanding of the characteristic features of science as a form of human knowledge and enquiry, awareness of how science and technology shape our material, intellectual, and cultural environments, and willingness to engage in science-related issues, and with the ideas of science, as a reflective citizen. Hong Kong (China), Netherlands, Portugal and United States: Data did not meet the PISA technical standards but were accepted as largely comparable. China: limited regions (B-S-J-Z); the municipalities of Beijing and Shanghai and the provinces of Jiangsu and Zhejiang participated.

About the Institute for Management Development (IMD)

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

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

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

www.imd.org



