

IMD WORLD
COMPETITIVENESS
CENTER

IMD World Competitiveness Yearbook 2021, Digital 2020, Talent 2020: summaries

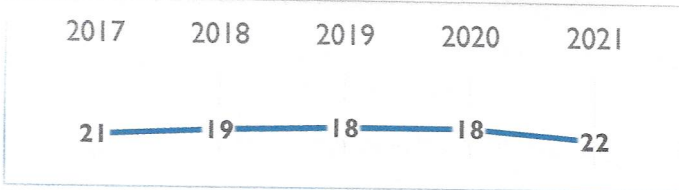
COUNTRY
PROFILE

AUSTRALIA



AUSTRALIA

OVERALL PERFORMANCE (64 countries)



CHALLENGES IN 2021

- Maintain health and safety through vaccination rollout and fit-for-purpose quarantine measures.
- Lay the groundwork for the safe reopening of international borders.
- Support structural transitions for workers, businesses and regions undergoing adjustment.
- Address youth, long-term and other areas of high unemployment or disadvantage.
- Drive private sector led growth and investment, particularly in innovation and technology.

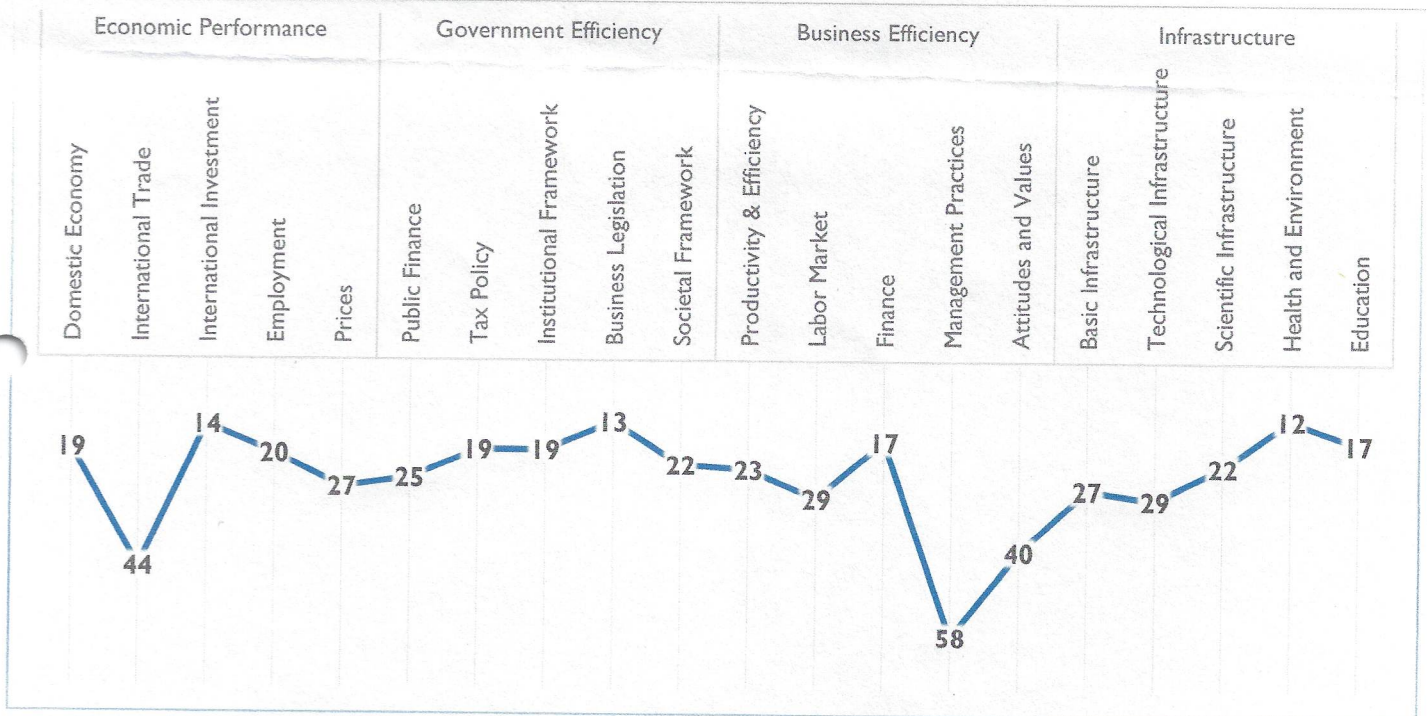
Provided by:

CEDA - Committee for Economic Development of Australia

BASIC FACTS

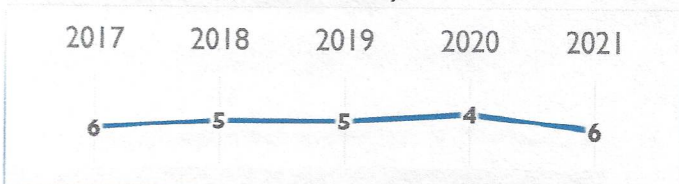
		Rank
Capital	Canberra	
Land area (square km '000)	7,741 ²⁰²⁰	
Exchange Rate (per \$)	1.453 ²⁰²⁰	
Population - market size (millions)	25.70 ²⁰²⁰	28
Gross Domestic Product (GDP) (US\$ billions)	1,354.9 ²⁰²⁰	13
GDP (PPP) per capita (US\$)	51,752 ²⁰²⁰	17
Real GDP growth (%)	-2.4 ²⁰²⁰	12
Consumer price inflation (%)	0.90 ²⁰²⁰	32
Unemployment rate (%)	6.59 ²⁰²⁰	31
Labor force (millions)	13.80 ²⁰²⁰	28
Current account balance (% of GDP)	2.51 ²⁰²⁰	26
Direct investment stocks inward (\$bn)	714.2 ²⁰¹⁹	13
Direct investment flows inward (% of GDP)	2.87 ²⁰¹⁹	26

COMPETITIVENESS LANDSCAPE

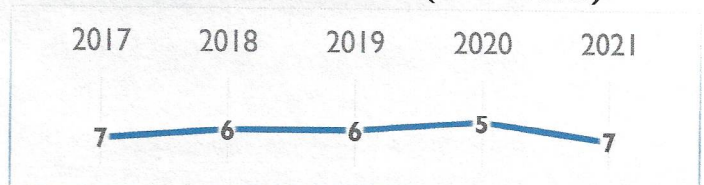


PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (29 countries)



AUSTRALIA

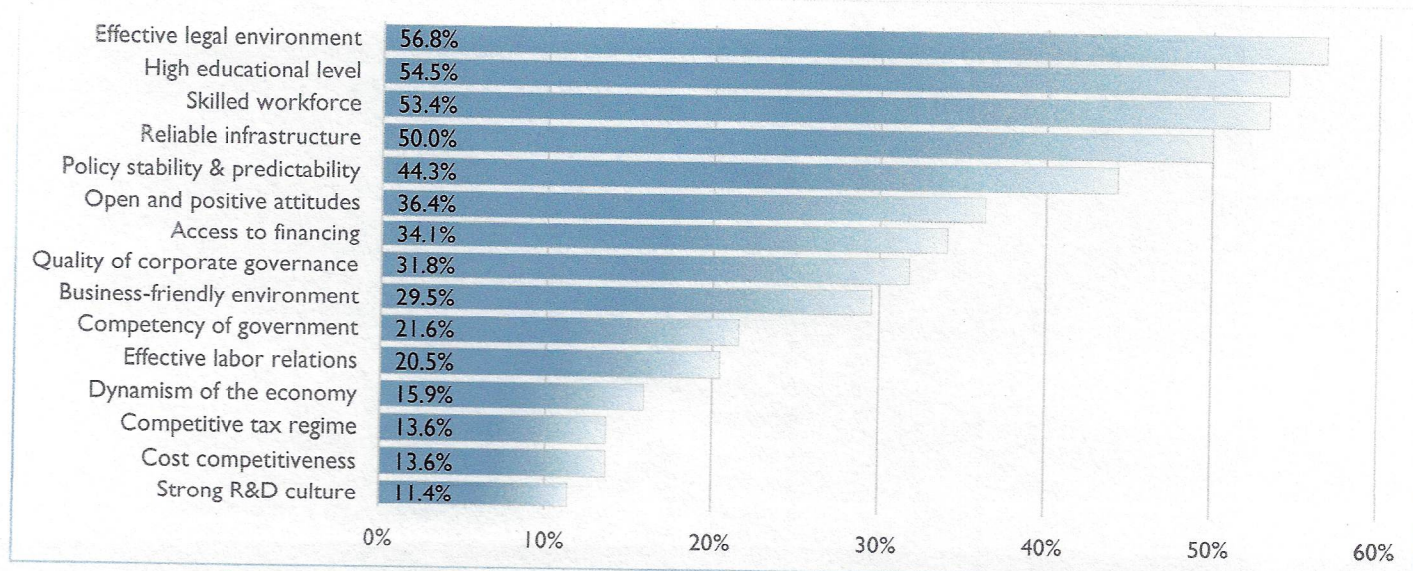
COMPETITIVENESS EVOLUTION

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

IMPROVEMENTS	WCY	WCY	DECLINES	WCY	WCY
	2020	2021		2020	2021
1.2.02 Current account balance	0.51	2.51	2.1.02 Government budget surplus/deficit (%)	-0.04	-4.33
3.3.01 Banking sector assets	153.07	242.80	1.1.15 Real GDP growth per capita	0.32	-3.70
1.5.01 Consumer price inflation	1.61	0.90	1.1.13 Economic complexity index	0.09	-0.14
2.3.12 Bureaucracy	4.28	5.64	1.1.14 Real GDP growth	2.2	-2.4
2.4.16 Labor regulations	5.42	7.11	1.4.04 Employment - long-term growth	2.34	0.86
2.3.08 Exchange rate stability	0.099	0.068	2.1.04 Total general government debt (%)	41.52	63.13
4.2.16 High-tech exports (%)	16.71	21.52	2.3.13 Bribery and corruption	7.56	4.23
2.2.11 Real personal taxes	5.55	6.98	3.4.10 Social responsibility	6.23	3.98
4.4.17 Exposure to particle pollution	8.52	6.75	2.3.11 Transparency	6.37	4.09
3.1.07 Workforce productivity	5.80	6.89	1.2.12 Exports of commercial services (\$bn)	69.51	47.73
1.5.06 Gasoline prices	1.12	0.92	4.4.25 Sustainable development	6.51	4.51
4.4.27 Environmental laws	6.39	7.50	1.2.13 Exports of commercial services (%)	5.01	3.52
4.5.09 Student mobility inbound	15.49	17.79	2.1.08 Tax evasion	6.14	4.32
4.5.03 Total public exp. on education per student	9,224	10,464	1.1.18 Gross fixed capital formation - real growth	-2.32	-3.00
1.5.02 Cost-of-living index	89.20	80.80	2.3.07 Foreign currency reserves per capita	2,316	1,674

KEY ATTRACTIVENESS INDICATORS

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



WORLD COMPETITIVENESS DIGITAL RANKING **2020**

All data are available from the
World Competitiveness Online.

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- ▶ Overall top strengths
- ▷ Overall top weaknesses

KNOWLEDGE

Subfactors	2016	2017	2018	2019	2020
Talent	6	8	8	7	6
Training & education	47	51	32	29	28
Scientific concentration	12	14	11	13	19

Talent	Rank
Educational assessment PISA - Math	28
International experience	37
Foreign highly-skilled personnel	9
Management of cities	26
Digital/Technological skills	40
▶ Net flow of international students	1

Training & education	Rank
Employee training	38
Total public expenditure on education	19
Higher education achievement	14
Pupil-teacher ratio (tertiary education)	-
▷ Graduates in Sciences	53
Women with degrees	11

Scientific concentration	Rank
Total expenditure on R&D (%)	21
Total R&D personnel per capita	-
Female researchers	-
R&D productivity by publication	17
Scientific and technical employment	15
▷ High-tech patent grants	44
Robots in Education and R&D	25

TECHNOLOGY

Subfactors	2016	2017	2018	2019	2020
Regulatory framework	6	11	6	7	6
Capital	15	16	18	19	13
Technological framework	17	21	19	17	20

Regulatory framework	Rank
Starting a business	5
Enforcing contracts	6
Immigration laws	26
Development & application of tech.	17
Scientific research legislation	18
Intellectual property rights	8

Capital	Rank
IT & media stock market capitalization	37
Funding for technological development	24
Banking and financial services	19
▶ Country credit rating	1
Venture capital	35
▶ Investment in Telecommunications	4

Technological framework	Rank
▷ Communications technology	51
▶ Mobile Broadband subscribers	1
Wireless broadband	10
Internet users	28
Internet bandwidth speed	41
High-tech exports (%)	25

FUTURE READINESS

Subfactors	2016	2017	2018	2019	2020
Adaptive attitudes	2	4	2	7	5
Business agility	22	42	28	35	43
IT integration	8	10	6	11	12

Adaptive attitudes	Rank
E-Participation	9
Internet retailing	10
▶ Tablet possession	4
Smartphone possession	7
Attitudes toward globalization	21

Business agility	Rank
▷ Opportunities and threats	45
World robots distribution	29
▷ Agility of companies	48
Use of big data and analytics	29
Knowledge transfer	27
Entrepreneurial fear of failure	43

IT integration	Rank
E-Government	5
Public-private partnerships	25
Cyber security	28
Software piracy	5

WORLD TALENT RANKING **2020**

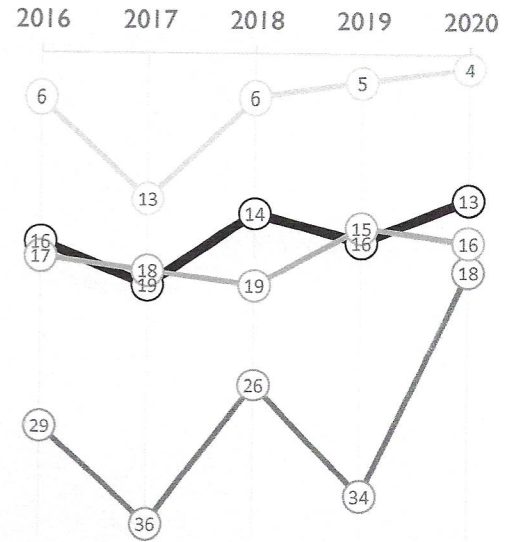
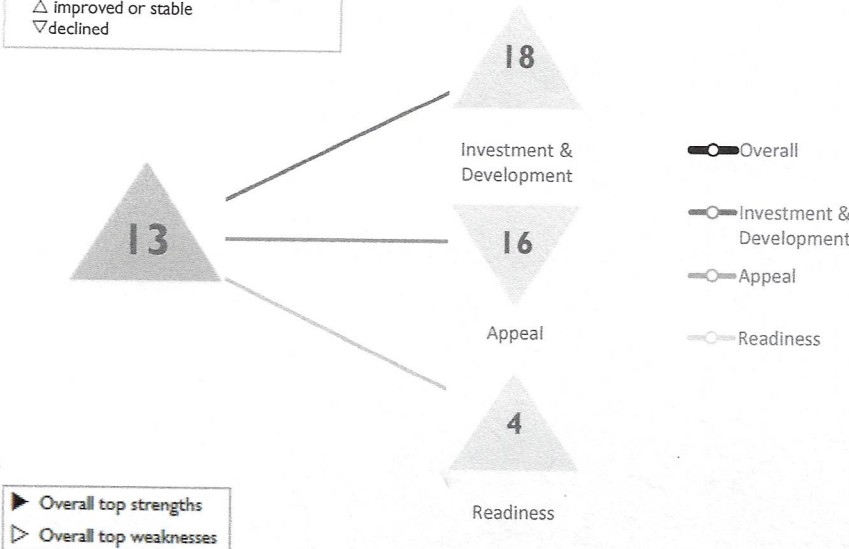
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AUSTRALIA

OVERALL PERFORMANCE (63 countries)

The direction of the triangle indicates the performance change from the last year:
 ▲ improved or stable
 ▽ declined



Investment & Development

		Value	2020 Rank
Total public expenditure on education	Percentage of GDP	5.2 %	20
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	10,468 US\$	15
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	14.93 ratio	29
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	11.89 ratio	28
Apprenticeships	are sufficiently implemented	4.49 Survey [0..10]	50
Employee training	is a high priority in companies	5.72 Survey [0..10]	38
Female labor force	Percentage of total labor force	47.29 %	17
Health infrastructure	meets the needs of society	7.52 Survey [0..10]	21

Appeal

		Value	2020 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	89.20 index	47
Attracting and retaining talents	is a priority in companies	7.81 Survey [0..10]	10
Worker motivation	in companies is high	6.30 Survey [0..10]	21
Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	5.91 Survey [0..10]	23
Quality of life	is high	9.14 Survey [0..10]	8
Foreign highly-skilled personnel	are attracted to your country's business environment	7.56 Survey [0..10]	9
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\$	166,659 US\$	30
Effective personal income tax rate	Percentage of an income equal to GDP per capita	22.12 %	43
Justice	is fairly administered	8.43 Survey [0..10]	5
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	8.52 micrograms	11

Readiness

		Value	2020 Rank
Labor force growth	Percentage change	2.13 %	10
Skilled labor	is readily available	6.50 Survey [0..10]	15
Finance skills	are readily available	7.75 Survey [0..10]	6
International experience	of senior managers is generally significant	5.59 Survey [0..10]	37
Competent senior managers	are readily available	6.18 Survey [0..10]	22
Primary and secondary education	meets the needs of a competitive economy	7.31 Survey [0..10]	20
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	17.40 %	57
University education	meets the needs of a competitive economy	7.24 Survey [0..10]	22
Management education	meets the needs of the business community	6.85 Survey [0..10]	26
Language skills	are meeting the needs of enterprises	6.36 Survey [0..10]	31
Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	17.79 number	1
Educational assessment - PISA	PISA survey of 15-year olds	499 Average	20

About the Institute for Management Development (IMD)

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

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

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

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WORLD COMPETITIVENESS RANKING **2021**

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