



IMD WORLD  
COMPETITIVENESS  
CENTER

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

COUNTRY  
PROFILE

AUSTRALIA



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# WORLD COMPETITIVENESS RANKING **2021**

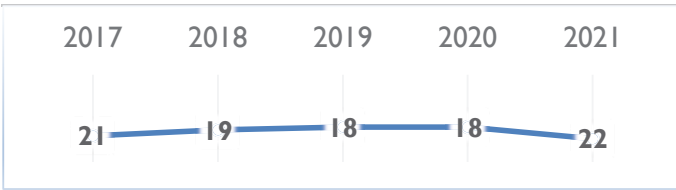
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All data are available from the  
World Competitiveness Online.

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# 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.

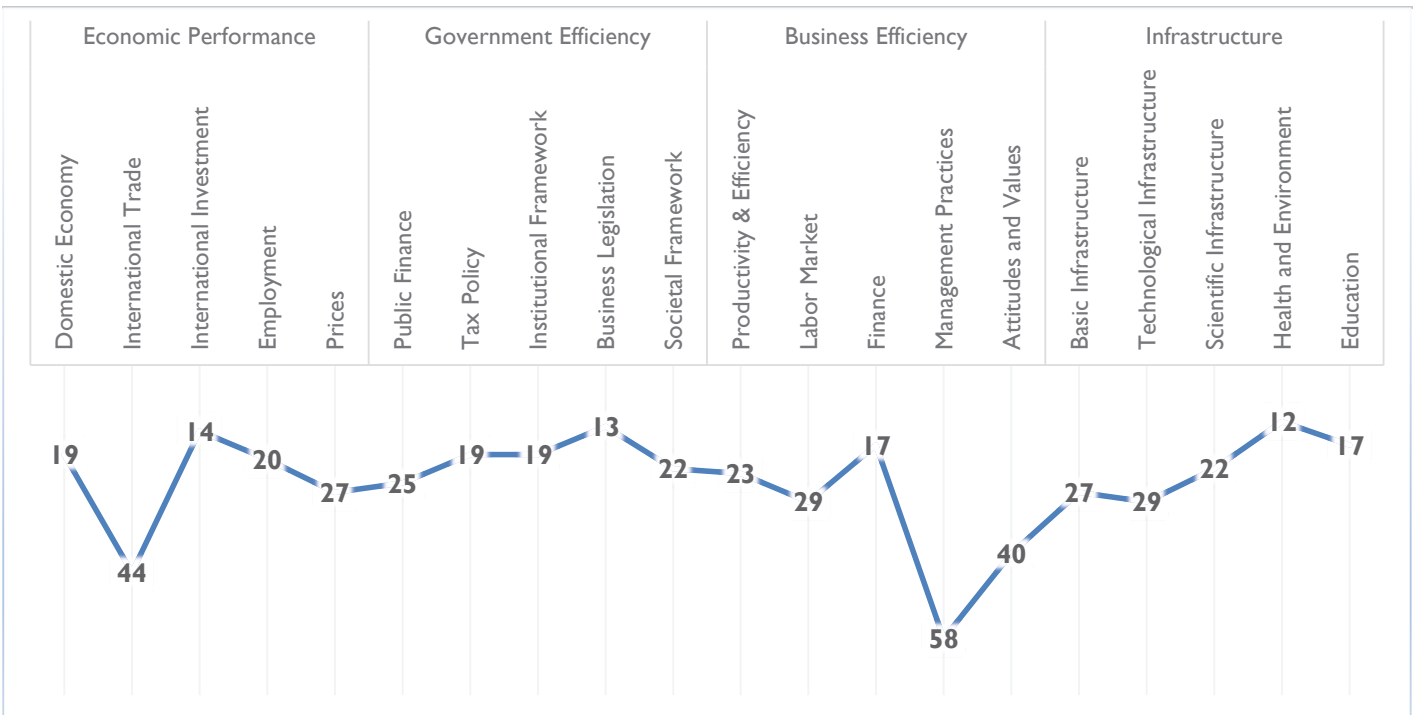
### Provided by:

CEDA - Committee for Economic Development of Australia

## BASIC FACTS

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

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### ASIA - PACIFIC (14 countries)



### POPULATIONS > 20 MILLION (29 countries)



## AUSTRALIA

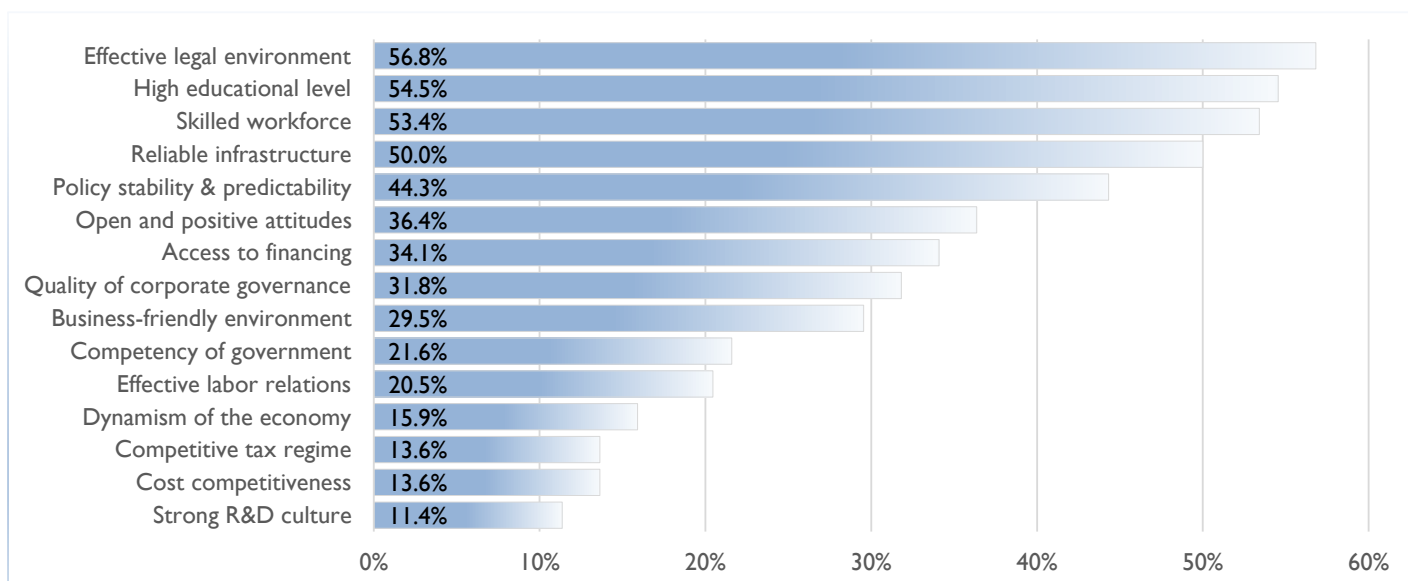
## COMPETITIVENESS EVOLUTION

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 **2021**

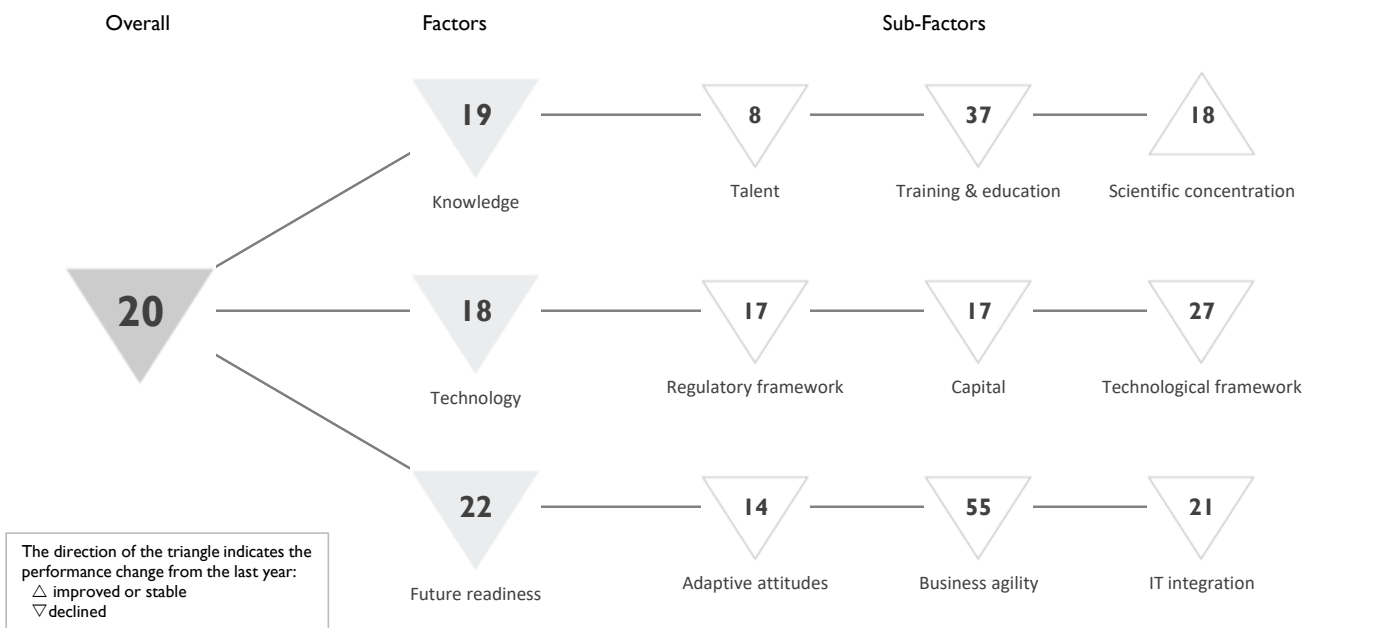
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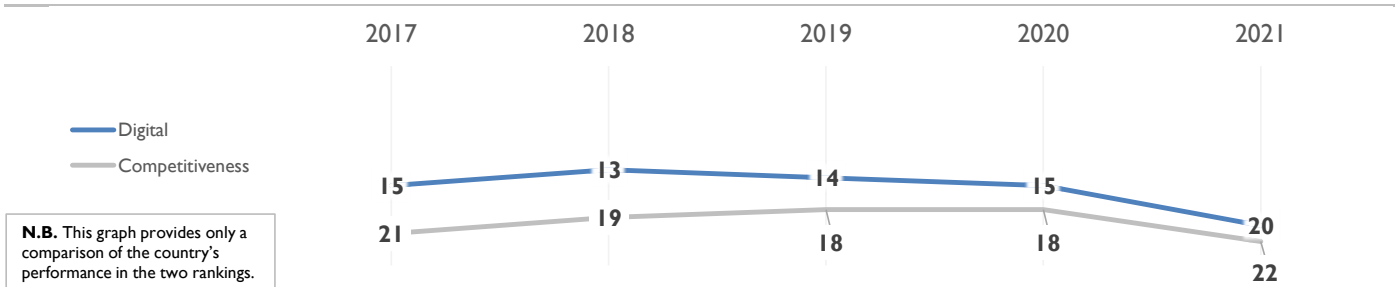
# AUSTRALIA

## OVERALL PERFORMANCE (64 countries)



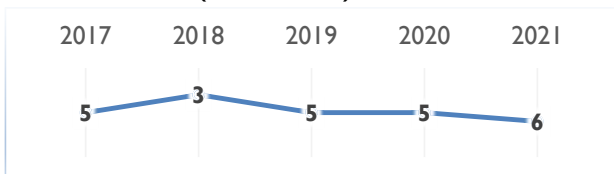
OVERALL & FACTORS - 5 years	2017	2018	2019	2020	2021
OVERALL	15	13	14	15	20
Knowledge	18	15	15	17	19
Technology	15	14	14	14	18
Future readiness	14	11	14	17	22

## COMPETITIVENESS & DIGITAL RANKINGS

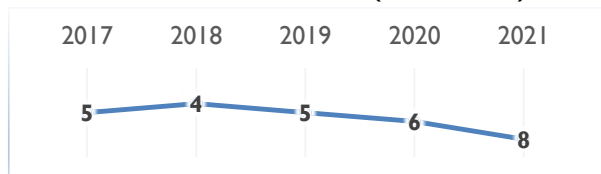


## PEER GROUPS RANKINGS

### ASIA - PACIFIC (14 countries)



### POPULATIONS > 20 MILLION (29 countries)



- ▶ Overall top strengths
- ▷ Overall top weaknesses

## KNOWLEDGE

Subfactors	2017	2018	2019	2020	2021
Talent	8	8	7	6	8
Training & education	51	32	29	28	37
Scientific concentration	14	11	13	19	18

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	28	▷ Employee training	58	Total expenditure on R&D (%)	21
International experience	45	Total public expenditure on education	22	Total R&D personnel per capita	-
Foreign highly-skilled personnel	11	Higher education achievement	15	Female researchers	-
Management of cities	24	Pupil-teacher ratio (tertiary education)	-	R&D productivity by publication	17
Digital/Technological skills	44	▷ Graduates in Sciences	58	Scientific and technical employment	13
▶ Net flow of international students	2	Women with degrees	12	High-tech patent grants	41
				Robots in Education and R&D	22

## TECHNOLOGY

Subfactors	2017	2018	2019	2020	2021
Regulatory framework	11	6	7	6	17
Capital	16	18	19	13	17
Technological framework	21	19	17	20	27

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
▶ Starting a business	5	IT & media stock market capitalization	38	▷ Communications technology	57
Enforcing contracts	6	Funding for technological development	37	Mobile Broadband subscribers	8
Immigration laws	33	Banking and financial services	29	Wireless broadband	12
Development & application of tech.	28	Country credit rating	11	Internet users	31
Scientific research legislation	29	Venture capital	31	Internet bandwidth speed	42
Intellectual property rights	20	Investment in Telecommunications	8	High-tech exports (%)	17

## FUTURE READINESS

Subfactors	2017	2018	2019	2020	2021
Adaptive attitudes	4	2	7	5	14
Business agility	42	28	35	43	55
IT integration	10	6	11	12	21

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	9	▷ Opportunities and threats	56	▶ E-Government	5
Internet retailing	12	World robots distribution	30	Public-private partnerships	34
▶ Tablet possession	4	▷ Agility of companies	56	Cyber security	54
Smartphone possession	8	Use of big data and analytics	35	▶ Software piracy	5
Attitudes toward globalization	50	Knowledge transfer	31		
		Entrepreneurial fear of failure	44		

# WORLD TALENT RANKING **2020**

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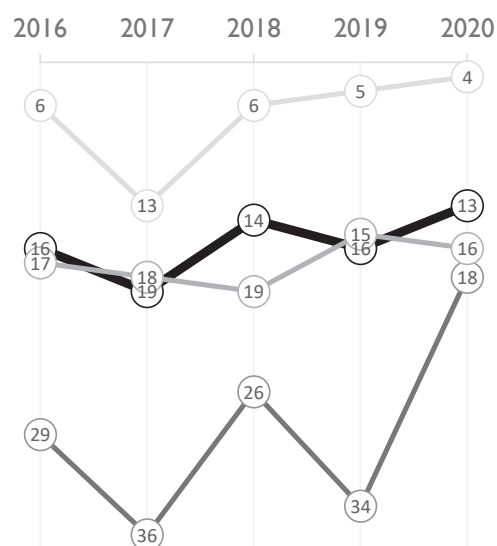
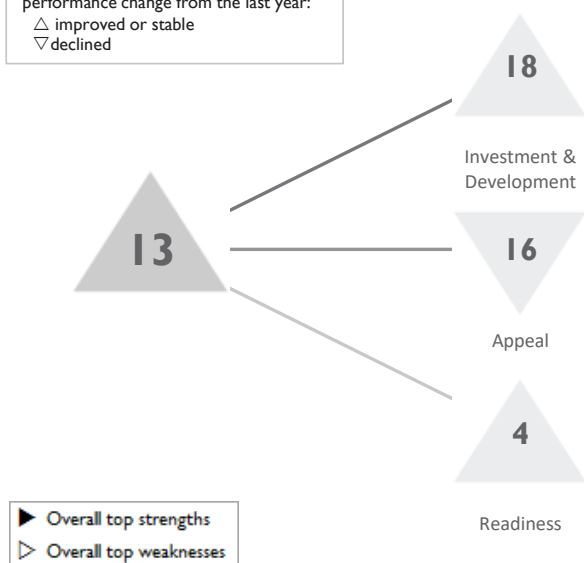
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# AUSTRALIA

## 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

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## About the Institute for Management Development (IMD)

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

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

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

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