



## India Ranks 43 in World Competitiveness Index

As per **2019 edition of the IMD World Competitiveness Rankings** India is 43<sup>rd</sup> most competitive economy in the world.

- **Singapore, Hong Kong SAR and USA** are top three Economies in terms of competitiveness.
- For the first time **UAE** ranked among top **5 economies**.
- India's improved ranking by one place in past one year to 43rd, can be attributed to:
  - Robust rate of growth in **real GDP**
  - Improvements in **business legislation**
  - Increase in **public expenditure on education**
- In the 2019 rankings, India has scored well on several **economic parameters and tax policies** but has lagged in terms of public finance, societal framework, education infrastructure, health and environment.
- **Challenges before India remain:**
  - Maintaining high growth with **employment generation**,
  - **Digital literacy** and internet bandwidth in rural areas,
  - Managing **fiscal discipline**,
  - Issues related to the implementation of **Goods and Services Tax**,
  - **Resource mobilisation** for infrastructure development.

### About World Competitiveness Ranking

- The list is compiled by the **Switzerland-based International Institute for Management and Development (IMD)'s** World Competitiveness Center (WCC).
- The IMD measures how well countries manage all their resources and competencies in order to facilitate **long-term value creation**.
- It takes into account a wide range of statistics such as **unemployment, GDP** and government spending on **health and education**, as well as data from an executive **opinion survey** covering topics such as social cohesion, globalisation and corruption.