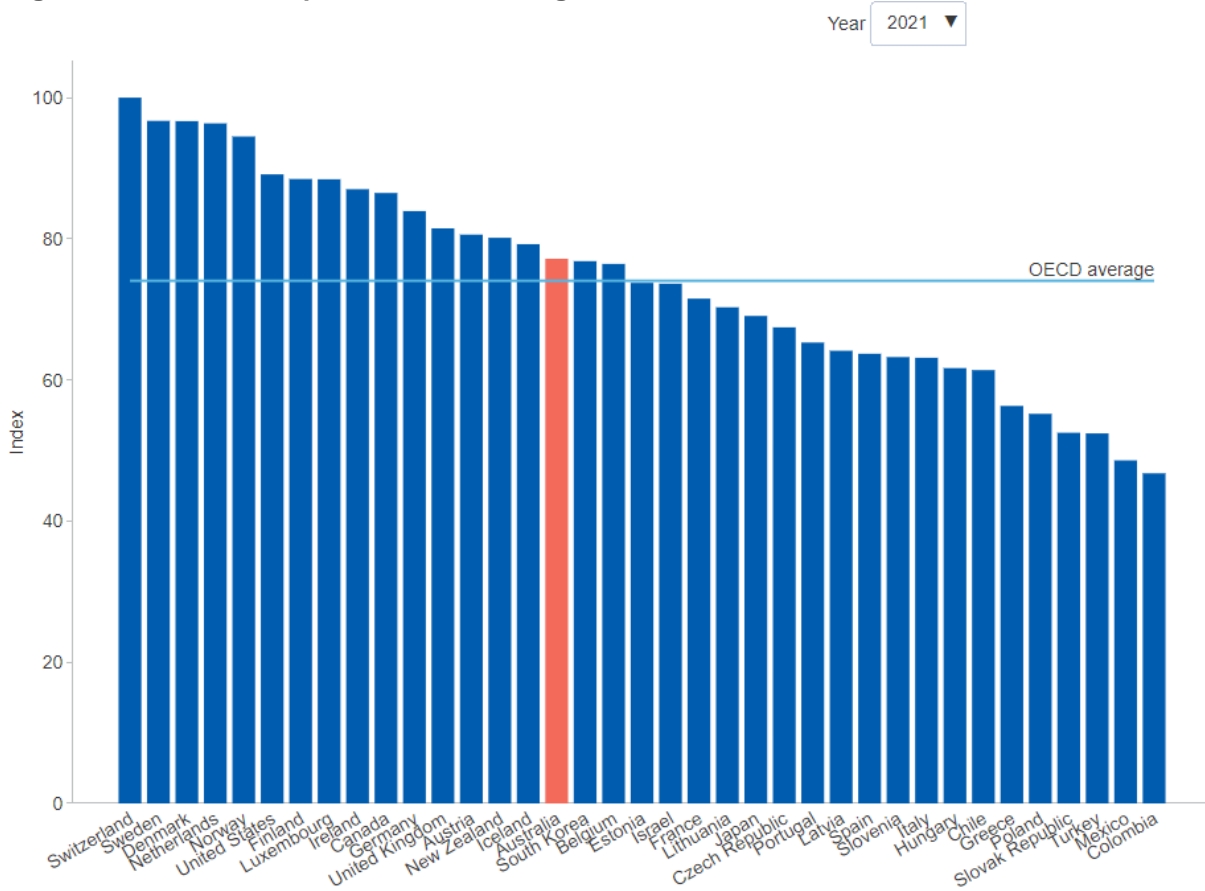


1.4.5 IMD World Competitiveness Ranking

The IMD World Competitiveness Rankings benchmarks economic wellbeing and competitiveness in accordance with criteria obtained through statistical and survey data each year. *Australia* ranked 16th among OECD countries in 2021, a decline from 3rd in 2010.¹ Australia’s competitiveness landscape excelled in benchmark criteria such as efficiency in business legislation and health infrastructure, but cited weaknesses in management practices and international trade, particularly in export sophistication.² While the report suggests Australia’s ranking was supported by limiting the economic impact of COVID-19, driving changes such as the digital economy and social outcomes are the key indicators of strong institutional and social frameworks.

Figure: IMD World Competitiveness Rankings, OECD countries, index, latest 2021



¹ IMD International (2021) *IMD World Competitiveness Online*, International Institute for Management Development (<https://worldcompetitiveness.imd.org/>)

² CEDA (2021) *World Competitiveness Yearbook 2021*, Committee for Economic Development of Australia (<https://www.ceda.com.au/ResearchAndPolicies/Research/International-affairs/World-Competitiveness-Yearbook-2021>)