

COUNTRY
PROFILE

CANADA



WORLD COMPETITIVENESS RANKING **2022**

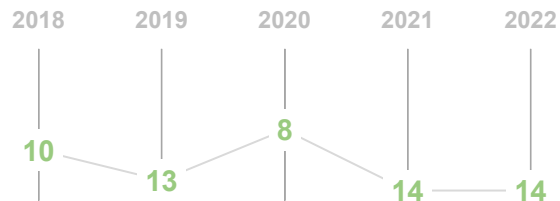
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Canada

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- Broad-based and persistent inflation exacerbated by commodity price increases and supply chain disruptions.
- A housing affordability crisis fueled by low borrowing costs and record low housing inventories.
- A labour market imbalance in service sectors (accommodation & food, leisure, construction) with high unemployment coupled with high job vacancy rates.
- Increasing extreme weather events with significant physical, mental, and socio-economic impacts.
- Low investment capital, creating challenges for innovation and retention of scale-up companies.

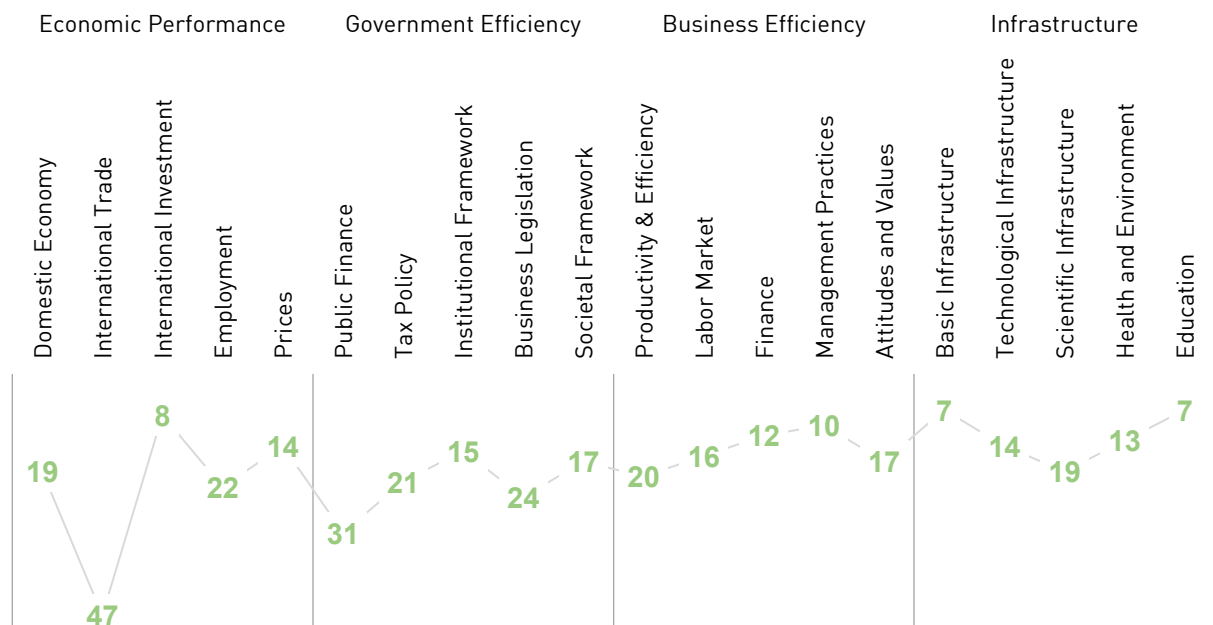
PROVIDED BY: Information and Communications Technology Council (ICTC)

BASIC FACTS

Rank

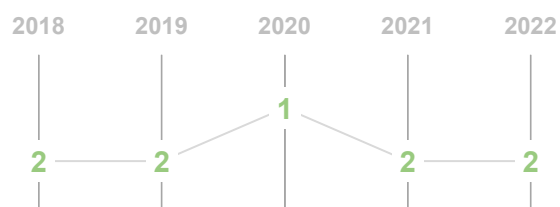
Indicator	Value	Year	Rank
Capital	Ottawa		
Land area (square km '000)	9,880	2021	
Exchange Rate (per \$)	1.254	2021	
Population - market size (millions)	38.19	2021	20
Gross Domestic Product (GDP) (US\$ billions)	2,071.8	2021	09
GDP (PPP) per capita (US\$)	53,035	2021	20
Real GDP growth (%)	5.5	2021	29
Consumer price inflation (%)	3.40	2021	38
Unemployment rate (%)	6.00	2021	33
Labor force (millions)	20.07	2021	20
Current account balance (% of GDP)	0.06	2021	31
Direct investment stocks inward (\$bn)	1,099.9	2020	09
Direct investment flows inward (% of GDP)	1.54	2020	32

COMPETITIVENESS LANDSCAPE

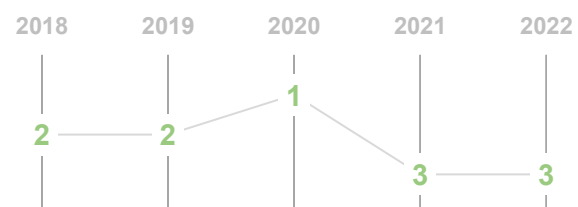


PEER GROUPS RANKINGS

THE AMERICAS (9 countries)



POPULATIONS > 20 MILLION (27 countries)



Canada

Competitiveness Evolution & Attractiveness Indicators

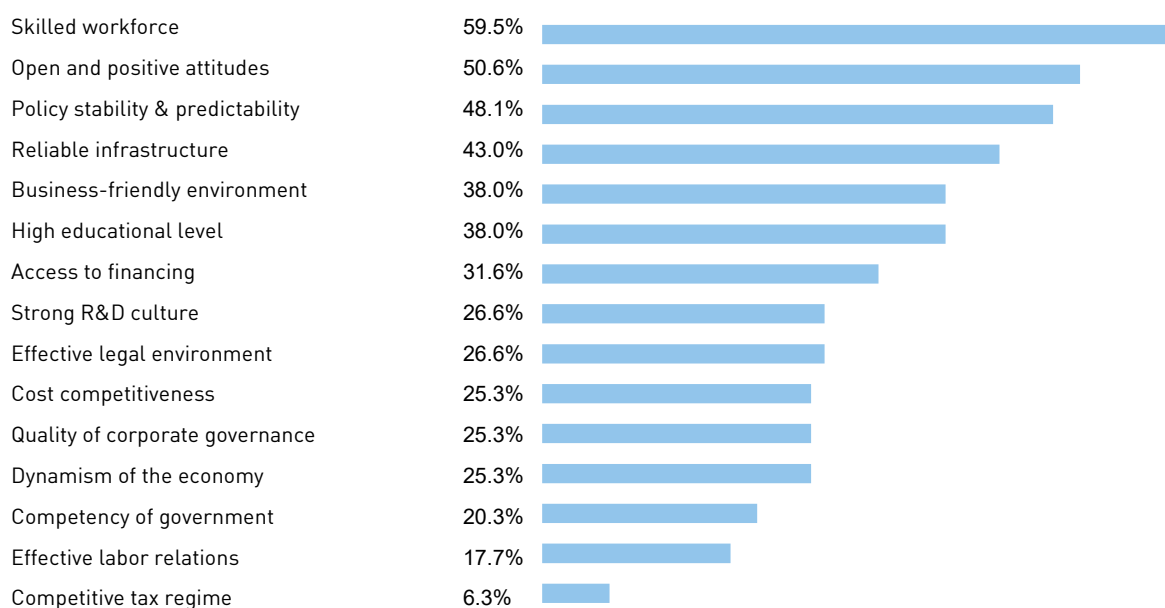
COMPETITIVENESS EVOLUTION

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 2021	WCY 2022	DECLINES	WCY 2021	WCY 2022
1.1.18 Gross fixed capital formation - real growth	-0.42	2.56	2.4.07 Government subsidies	0.86	4.48
1.1.15 Real GDP growth per capita	-3.02	3.33	1.5.01 Consumer price inflation	0.72	3.40
1.1.14 Real GDP growth	-5.2	5.5	1.2.25 Tourism receipts	1.53	0.78
1.2.02 Current account balance	-1.85	0.06	2.3.08 Exchange rate stability	0.018	0.026
2.1.02 Government budget surplus/deficit (%)	-10.19	-4.52	3.2.14 Labor force - long-term growth	-0.96	-1.29
1.4.04 Employment - long-term growth	-3.61	-2.41	1.5.06 Gasoline prices	0.85	1.08
1.4.08 Long-term unemployment	0.46	0.31	2.5.13 Unemployment rate - gender ratio	0.93	1.07
1.4.07 Unemployment rate	8.50	6.00	3.4.13 Entrepreneurial fear of failure	47.17	53.84
1.2.08 Exports of goods (\$bn)	390.67	503.37	2.5.02 Homicide	1.76	1.97
4.5.09 Student mobility inbound	6.08	7.49	1.3.13 Relocation threats of business	7.00	6.18
1.4.09 Youth unemployment	17.40	13.58	1.2.23 Trade to GDP ratio	64.21	57.69
1.2.12 Exports of commercial services (\$bn)	84.50	102.75	2.4.06 Investment incentives	6.57	6.00
1.1.20 GDP per capita	45,584	54,251	4.4.27 Environmental laws	6.94	6.43
4.5.01 Total public expenditure on education	4.2	4.9	3.2.01 Compensation levels	21.40	22.97
2.3.07 Foreign currency reserves per capita	2,396	2,792	4.2.15 High-tech exports (%)	16.51	15.30

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.



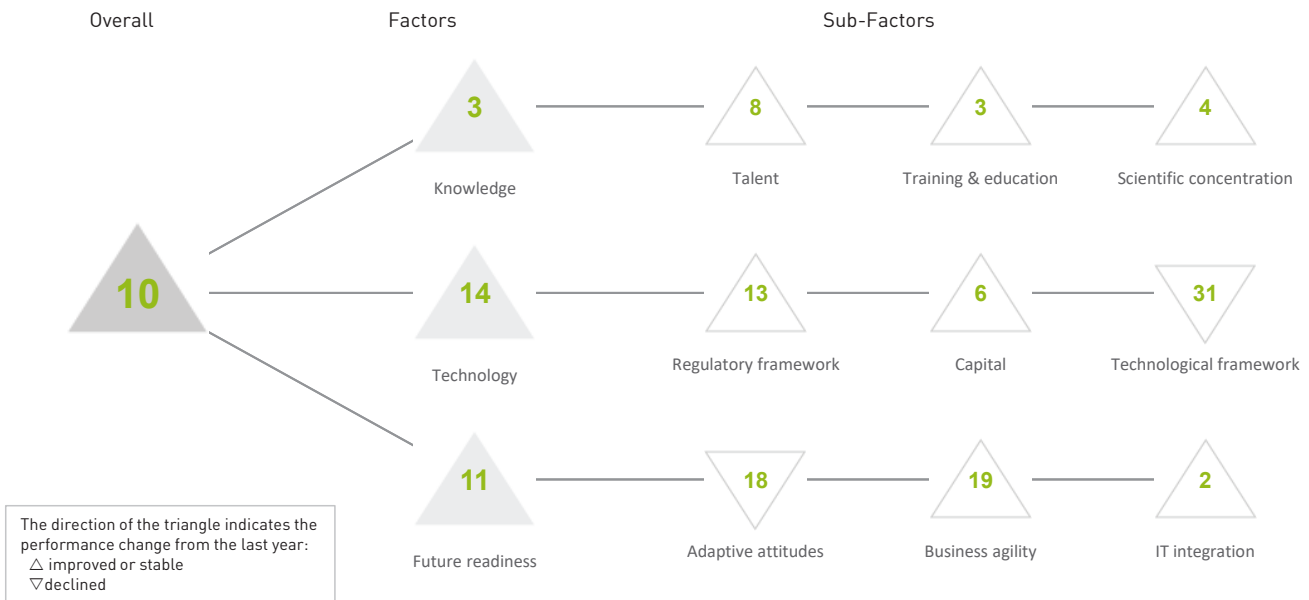
WORLD COMPETITIVENESS DIGITAL RANKING **2022**

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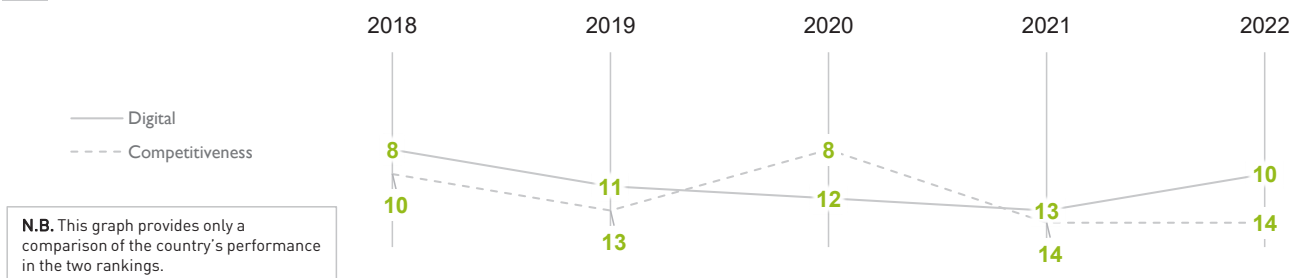
OVERALL PERFORMANCE (63 countries)



OVERALL & FACTORS - 5 years

	2018	2019	2020	2021	2022
OVERALL	08	11	12	13	10
Knowledge	03	05	05	07	03
Technology	12	13	13	15	14
Future readiness	09	18	15	15	11

COMPETITIVENESS & DIGITAL RANKINGS



PEER GROUPS RANKINGS

THE AMERICAS (9 countries)



POPULATIONS > 20 MILLION (27 countries)



CANADA

▶ Overall Top Strengths

▷ Overall Top Weaknesses

KNOWLEDGE

Sub-Factors	2018	2019	2020	2021	2022
Talent	07	13	08	09	08
Training & education	04	07	06	10	03
Scientific concentration	04	02	07	05	04

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	11	Employee training	10	Total expenditure on R&D (%)	24
International experience	22	▷ Total public expenditure on education	32	Total R&D personnel per capita	22
Foreign highly-skilled personnel	11	Higher education achievement	05	Female researchers	19
Management of cities	19	Pupil-teacher ratio (tertiary education)	08	R&D productivity by publication	10
Digital/Technological skills	14	Graduates in Sciences	28	▶ Scientific and technical employment	01
Net flow of international students	05	▶ Women with degrees	01	High-tech patent grants	14
				Robots in Education and R&D	08

TECHNOLOGY

Sub-Factors	2018	2019	2020	2021	2022
Regulatory framework	11	17	12	13	13
Capital	05	10	03	09	06
Technological framework	24	27	26	29	31

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
▶ Starting a business	02	IT & media stock market capitalization	19	Communications technology	30
▷ Enforcing contracts	49	Funding for technological development	15	Mobile Broadband subscribers	34
Immigration laws	05	Banking and financial services	13	▷ Wireless broadband	53
Development & application of tech.	12	Country credit rating	10	Internet users	14
Scientific research legislation	08	Venture capital	18	Internet bandwidth speed	18
Intellectual property rights	23	Investment in Telecommunications	11	High-tech exports (%)	28

FUTURE READINESS

Sub-Factors	2018	2019	2020	2021	2022
Adaptive attitudes	15	17	16	17	18
Business agility	04	16	16	20	19
IT integration	12	13	13	14	02

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	16	Opportunities and threats	18	E-Government	26
▶ Internet retailing	04	World robots distribution	13	▶ Public-private partnerships	03
Tablet possession	22	Agility of companies	18	Cyber security	12
▷ Smartphone possession	55	Use of big data and analytics	04	Software piracy	13
Attitudes toward globalization	24	Knowledge transfer	15	Government cyber security capacity	04
		▷ Entrepreneurial fear of failure	47	Privacy protection by law content	15

WORLD TALENT RANKING **2022**

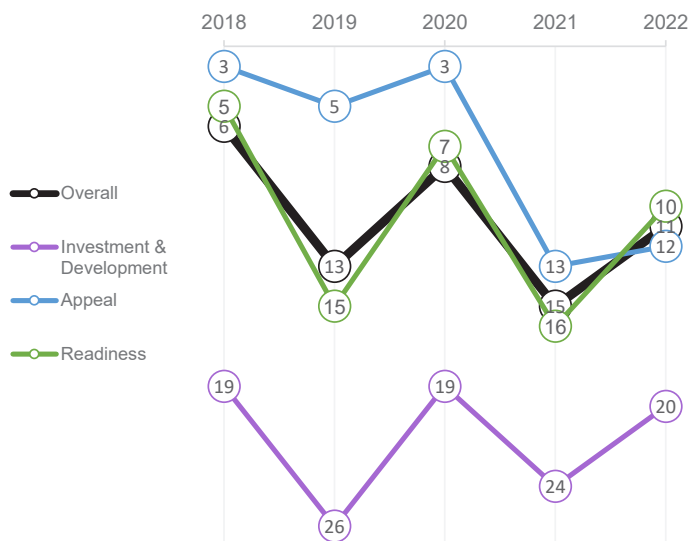
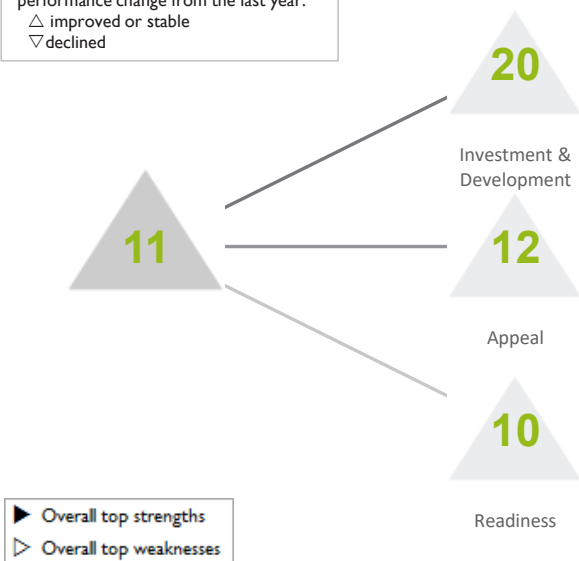
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OVERALL PERFORMANCE (63 countries)

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



INVESTMENT & DEVELOPMENT

		Value	2022 Rank
▶ Total public expenditure on education	Percentage of GDP	4.9 %	34
▶ Total public exp. on education per student	Spending per enrolled pupil/student, all levels	11,394 US\$	13
▶ Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	16.35 ratio	42
▶ Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	13.25 ratio	44
▶ Apprenticeships	are sufficiently implemented	5.85 Survey [0..10]	15
▶ Employee training	is a high priority in companies	7.06 Survey [0..10]	10
▶ Female labor force	Percentage of total labor force	47.05 %	18
▶ Health infrastructure	meets the needs of society	6.86 Survey [0..10]	26

APPEAL

		Value	2022 Rank
▶ Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	74.80 index	27
▶ Attracting and retaining talents	is a priority in companies	7.49 Survey [0..10]	20
▶ Worker motivation	in companies is high	6.46 Survey [0..10]	17
▶ Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.36 Survey [0..10]	11
▶ Quality of life	is high	8.03 Survey [0..10]	20
▶ Foreign highly-skilled personnel	are attracted to your country's business environment	6.92 Survey [0..10]	11
▶ 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\$	21
▶ Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	11.91 %	57
▶ Justice	is fairly administered	7.27 Survey [0..10]	19
▶ Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	7.09 micrograms	8

READINESS

		Value	2022 Rank
▶ Labor force growth	Percentage change	0.87 %	32
▶ Skilled labor	is readily available	6.23 Survey [0..10]	16
▶ Finance skills	are readily available	6.78 Survey [0..10]	17
▶ International experience	of senior managers is generally significant	5.85 Survey [0..10]	22
▶ Competent senior managers	are readily available	6.68 Survey [0..10]	11
▶ Primary and secondary education	meets the needs of a competitive economy	7.82 Survey [0..10]	11
▶ Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	25.71 %	27
▶ University education	meets the needs of a competitive economy	7.72 Survey [0..10]	12
▶ Management education	meets the needs of the business community	7.75 Survey [0..10]	8
▶ Language skills	are meeting the needs of enterprises	7.62 Survey [0..10]	18
▶ Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	8.56 number	6
▶ Educational assessment - PISA	PISA survey of 15-year olds	517 Average	7

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