

COUNTRY
PROFILE

NORWAY



WORLD COMPETITIVENESS RANKING **2022**

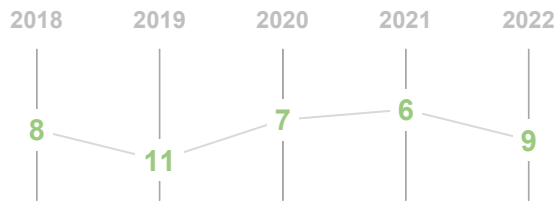
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Competitiveness Trends - Overall

OVERALL PERFORMANCE (63 countries)

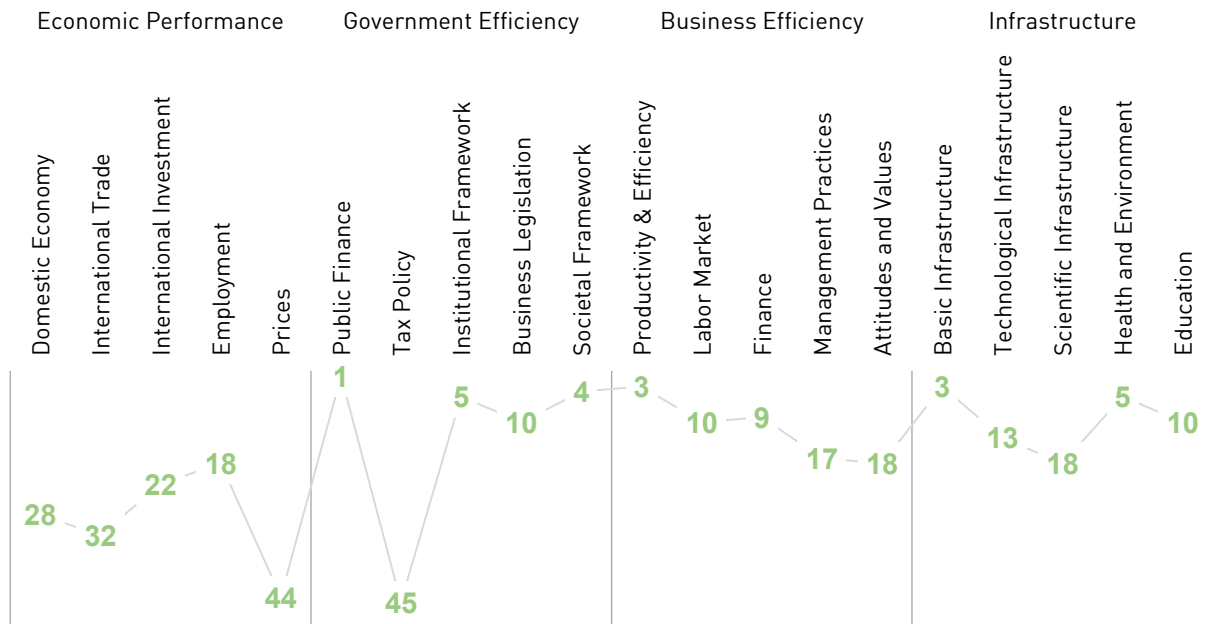


BASIC FACTS

Rank

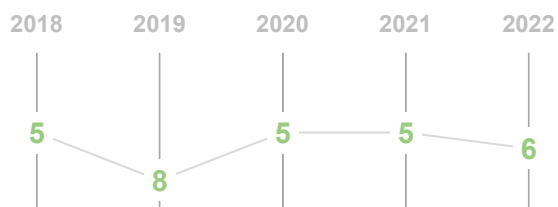
Indicator	Value	Year	Rank
Capital	Oslo		
Land area (square km '000)	625	2021	
Exchange Rate (per \$)	8.590	2021	
Population - market size (millions)	5.42	2021	49
Gross Domestic Product (GDP) (US\$ billions)	482.4	2021	27
GDP (PPP) per capita (US\$)	70,827	2021	07
Real GDP growth (%)	3.9	2021	47
Consumer price inflation (%)	3.48	2021	40
Unemployment rate (%)	4.29	2021	16
Labor force (millions)	2.92	2021	46
Current account balance (% of GDP)	15.30	2021	02
Direct investment stocks inward (\$bn)	147.8	2020	38
Direct investment flows inward (% of GDP)	-1.05	2020	55

COMPETITIVENESS LANDSCAPE

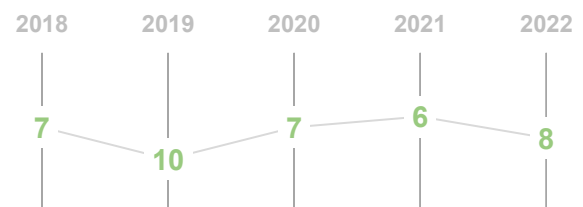


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



Norway

Competitiveness Evolution & Attractiveness Indicators

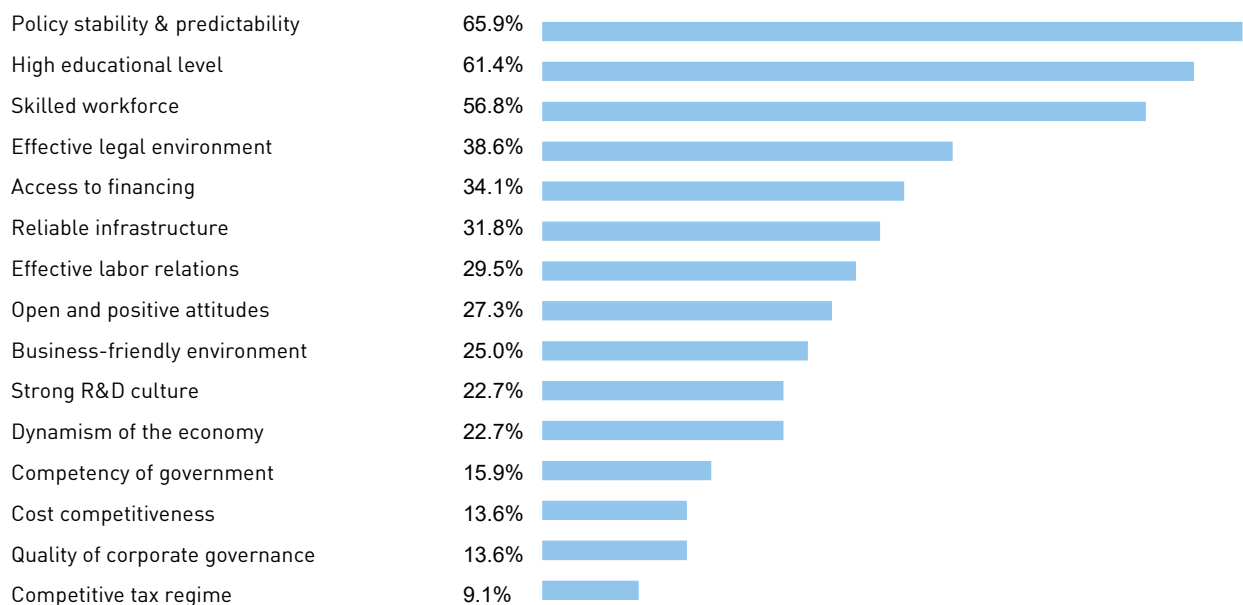
COMPETITIVENESS EVOLUTION

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
1.4.04 Employment - long-term growth	-0.19	1.60	1.1.18 Gross fixed capital formation - real growth	-3.87	-11.33
1.2.02 Current account balance	1.92	15.30	1.5.01 Consumer price inflation	1.29	3.48
1.1.14 Real GDP growth	-0.8	3.9	3.4.14 Total early-stage Entrepreneurial Activity	8.36	3.09
3.2.14 Labor force - long-term growth	-0.45	1.58	1.2.25 Tourism receipts	1.23	0.50
2.1.02 Government budget surplus/deficit (%)	-3.36	9.09	1.4.09 Youth unemployment	9.96	13.02
1.1.15 Real GDP growth per capita	-1.35	3.35	3.4.13 Entrepreneurial fear of failure	30.24	38.25
2.3.08 Exchange rate stability	0.139	0.006	2.5.02 Homicide	0.47	0.57
1.2.08 Exports of goods (\$bn)	84.46	159.50	4.1.15 Energy infrastructure	9.41	7.55
1.2.09 Exports of goods (%)	23.33	33.06	1.5.06 Gasoline prices	1.53	1.82
1.1.20 GDP per capita	67,176	89,093	2.5.04 Risk of political instability	9.59	8.00
2.4.17 Unemployment legislation	4.69	5.86	2.1.04 Total general government debt (%)	41.40	48.10
2.4.07 Government subsidies	2.62	2.08	3.2.01 Compensation levels	34.47	40.01
2.5.16 Freedom of the Press	7.84	6.72	2.3.02 Cost of capital	7.82	6.59
1.2.18 Export concentration by product	77.6	67.1	1.2.13 Exports of commercial services (%)	9.77	8.28
3.2.09 Apprenticeships	5.94	6.73	4.2.04 Communications technology	9.49	8.14

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.



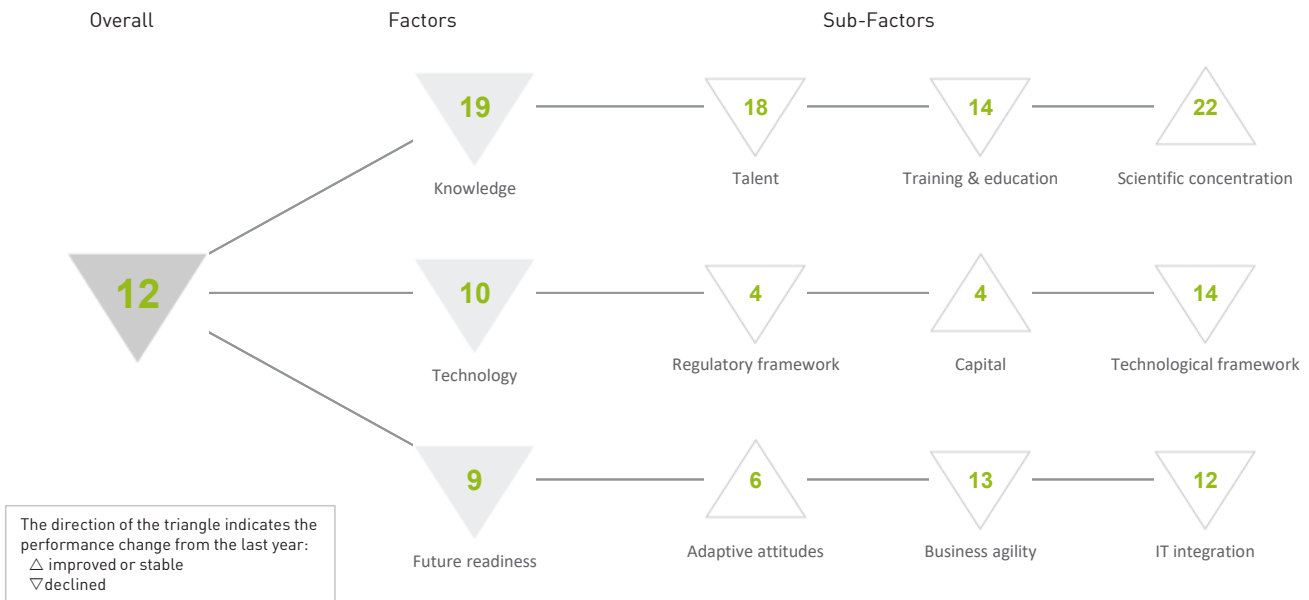
WORLD COMPETITIVENESS DIGITAL RANKING **2022**

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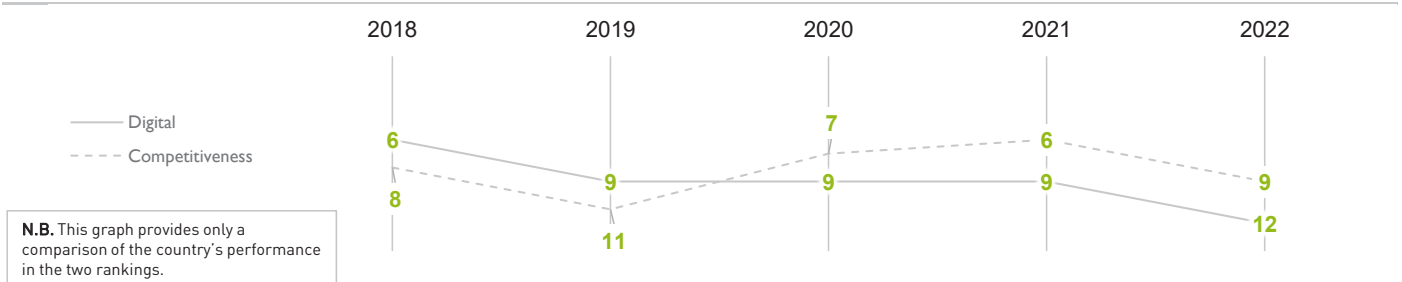
OVERALL PERFORMANCE (63 countries)



OVERALL & FACTORS - 5 years

	2018	2019	2020	2021	2022
OVERALL	06	09	09	09	12
Knowledge	16	16	16	17	19
Technology	02	03	03	06	10
Future readiness	06	08	06	08	09

COMPETITIVENESS & DIGITAL RANKINGS



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)



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► Overall Top Strengths

▷ Overall Top Weaknesses

KNOWLEDGE

Sub-Factors	2018	2019	2020	2021	2022
Talent	20	16	16	16	18
Training & education	11	17	10	11	14
Scientific concentration	20	21	23	22	22

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	18	Employee training	12	Total expenditure on R&D (%)	17
International experience	21	Total public expenditure on education	14	Total R&D personnel per capita	10
Foreign highly-skilled personnel	14	Higher education achievement	20	Female researchers	25
Management of cities	24	Pupil-teacher ratio (tertiary education)	05	▷ R&D productivity by publication	42
Digital/Technological skills	08	▷ Graduates in Sciences	43	Scientific and technical employment	22
▷ Net flow of international students	48	Women with degrees	16	High-tech patent grants	29
				Robots in Education and R&D	31

TECHNOLOGY

Sub-Factors	2018	2019	2020	2021	2022
Regulatory framework	01	03	02	01	04
Capital	02	07	09	06	04
Technological framework	03	06	09	12	14

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
Starting a business	14	IT & media stock market capitalization	23	Communications technology	25
► Enforcing contracts	03	Funding for technological development	10	Mobile Broadband subscribers	20
Immigration laws	12	► Banking and financial services	04	Wireless broadband	34
Development & application of tech.	19	► Country credit rating	01	Internet users	06
Scientific research legislation	18	Venture capital	05	Internet bandwidth speed	16
Intellectual property rights	11	Investment in Telecommunications	33	High-tech exports (%)	17

FUTURE READINESS

Sub-Factors	2018	2019	2020	2021	2022
Adaptive attitudes	08	05	07	08	06
Business agility	14	23	08	11	13
IT integration	09	09	06	08	12

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	18	Opportunities and threats	10	E-Government	13
Internet retailing	06	▷ World robots distribution	40	Public-private partnerships	16
► Tablet possession	03	Agility of companies	13	Cyber security	18
Smartphone possession	12	Use of big data and analytics	07	Software piracy	10
Attitudes toward globalization	31	Knowledge transfer	09	▷ Government cyber security capacity	44
		Entrepreneurial fear of failure	15	► Privacy protection by law content	05

WORLD TALENT RANKING **2022**

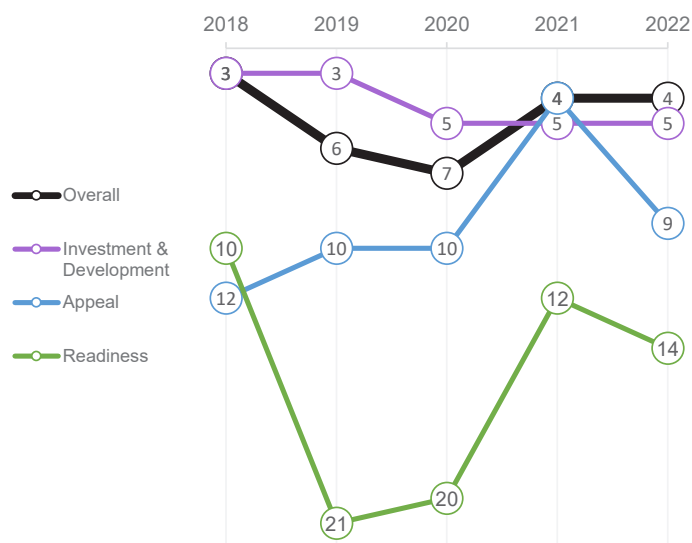
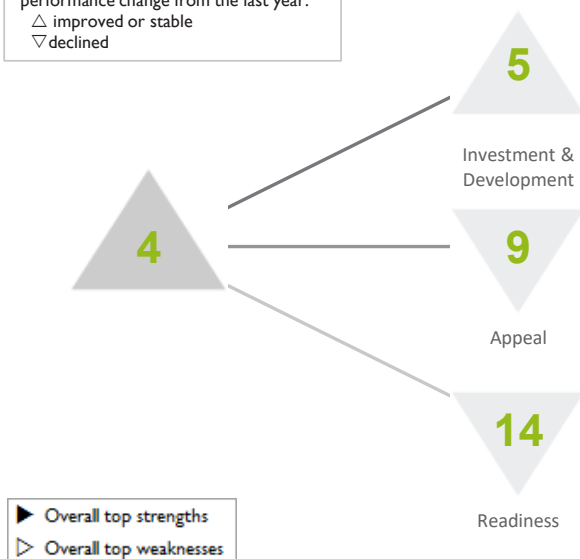
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OVERALL PERFORMANCE (63 countries)

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	5.9 %	14
▶ Total public exp. on education per student	Spending per enrolled pupil/student, all levels	15,480 US\$	5
▶ Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	10.14 ratio	5
Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	9.61 ratio	11
Apprenticeships	are sufficiently implemented	6.73 Survey [0..10]	6
Employee training	is a high priority in companies	7.00 Survey [0..10]	12
Female labor force	Percentage of total labor force	46.97 %	21
Health infrastructure	meets the needs of society	7.50 Survey [0..10]	17

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)	81.70 index	39
Attracting and retaining talents	is a priority in companies	7.95 Survey [0..10]	7
Worker motivation	in companies is high	7.32 Survey [0..10]	8
▶ Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	7.45 Survey [0..10]	4
Quality of life	is high	8.47 Survey [0..10]	12
Foreign highly-skilled personnel	are attracted to your country's business environment	6.59 Survey [0..10]	14
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	53,497 US\$	6
▷ Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	136,174 US\$	39
▷ Collected personal income tax	On profits, income and capital gains, as a percentage of GDP	11.27 %	53
Justice	is fairly administered	8.14 Survey [0..10]	7
Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	6.67 micrograms	6

READINESS

		Value	2022 Rank
Labor force growth	Percentage change	3.42 %	8
▶ Skilled labor	is readily available	6.82 Survey [0..10]	1
▶ Finance skills	are readily available	7.77 Survey [0..10]	2
International experience	of senior managers is generally significant	5.91 Survey [0..10]	21
Competent senior managers	are readily available	6.36 Survey [0..10]	18
Primary and secondary education	meets the needs of a competitive economy	7.45 Survey [0..10]	18
▷ Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	21.23 %	41
University education	meets the needs of a competitive economy	8.05 Survey [0..10]	8
Management education	meets the needs of the business community	7.16 Survey [0..10]	15
Language skills	are meeting the needs of enterprises	8.05 Survey [0..10]	14
▷ Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	2.39 number	36
Educational assessment - PISA	PISA survey of 15-year olds	497 Average	22

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