

4 Business Context

4.2 Rivalry

4.2.1 FDI openness (2021)

Hard data: FDI inflows as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Hong Kong	31.87	100.00
2	Singapore	22.36	78.46
3	Cambodia	12.72	56.63
4	Panama	8.59	47.27
5	Netherlands	7.63	45.09
6	Vietnam	6.34	42.18
7	Israel	5.89	41.17
8	Australia	4.20	37.33
9	Hungary	4.11	37.12
10	Czech Republic	3.92	36.70
11	Colombia	3.33	35.37
12	Brazil	3.27	35.24
13	Dominican Republic	3.16	34.98
14	Morocco	3.08	34.81
15	Spain	3.06	34.75
16	Peru	2.78	34.11
17	Egypt	2.72	33.99
18	Slovenia	2.62	33.75
19	Mexico	2.58	33.67
20	U.A.E.	2.45	33.36
21	Chile	2.41	33.27
22	Argentina	2.36	33.18
23	Canada	2.32	33.08
24	United Kingdom	2.29	33.01
25	Malaysia	2.28	32.99
26	Jordan	2.25	32.91
27	Indonesia	2.11	32.60
28	Thailand	2.08	32.53
29	Sweden	2.02	32.40
30	Poland	1.96	32.26
31	Philippines	1.95	32.24
32	Greece	1.95	32.23
33	Kenya	1.93	32.19
34	Croatia	1.91	32.15
35	Ukraine	1.89	32.10
36	Sri Lanka	1.82	31.94
37	Turkey	1.69	31.65
38	Austria	1.67	31.59
39	India	1.54	31.31
40	South Africa	1.45	31.10
41	France	1.34	30.86
42	Bangladesh	1.34	30.86
43	Guatemala	1.34	30.85
44	United States	1.22	30.59
45	Taiwan	1.19	30.52
46	Italy	1.17	30.48
47	China	1.02	30.14
48	Belgium	0.92	29.89
49	Korea	0.89	29.85
50	Pakistan	0.84	29.72
51	Russia	0.82	29.68
52	Iran	0.70	29.41
53	New Zealand	0.69	29.38
54	Germany	0.64	29.28
55	Denmark	0.51	28.98
56	Nigeria	0.47	28.89
57	Slovak Republic	0.45	28.83
58	Finland	0.45	28.83
59	Saudi Arabia	0.41	28.76
60	Kuwait	0.25	28.38
61	Japan	0.20	28.27
62	Switzerland	-12.28	0.00

4.2.2 Portfolio openness (2021)

Hard data: financial inflows as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Hong Kong	439.18	100.00
2	Singapore	335.14	76.31
3	Netherlands	209.70	47.75
4	Switzerland	186.08	42.37
5	Belgium	137.89	31.40
6	Denmark	135.30	30.81
7	Finland	131.96	30.05
8	United Kingdom	108.36	24.67
9	Sweden	103.36	23.53
10	France	98.04	22.32
11	Canada	93.37	21.26
12	Germany	83.56	19.03
13	Japan	81.83	18.63
14	Italy	74.37	16.93
15	Austria	72.70	16.55
16	Chile	56.32	12.82
17	United States	55.93	12.74
18	Australia	55.25	12.58
19	Greece	54.87	12.49
20	Spain	50.93	11.60
21	New Zealand	47.85	10.90
22	Slovenia	43.70	9.95
23	South Africa	39.01	9.09
24	Israel	38.24	8.71
25	Slovak Republic	36.82	8.38
26	Korea	28.14	6.41
27	Saudi Arabia	27.91	6.36
28	Malaysia	23.83	5.43
29	Panama	21.37	4.87
30	Peru	16.09	3.66
31	Colombia	14.24	3.24
32	Kuwait	13.62	3.10
33	Czech Republic	13.04	2.97
34	Argentina	11.69	2.66
35	Thailand	10.21	2.33
36	Hungary	7.94	1.81
37	Croatia	7.54	1.72
38	Philippines	6.44	1.47
39	Nigeria	6.33	1.44
40	Poland	5.98	1.36
41	Mexico	4.40	1.00
42	Russia	4.14	0.94
43	China	3.66	0.83
44	Cambodia	2.33	0.53
45	Brazil	2.19	0.50
46	Indonesia	2.12	0.48
47	Jordan	1.65	0.38
48	Bangladesh	1.21	0.28
49	Morocco	1.03	0.23
50	Guatemala	0.53	0.12
51	Egypt	0.38	0.09
52	Dominican Republic	0.16	0.04
53	Turkey	0.15	0.03
54	Pakistan	0.14	0.03
55	Ukraine	0.10	0.02
56	India	0.10	0.02
57	Kenya	0.06	0.01
58	Vietnam	0.02	0.01
59	Sri Lanka	0.00	0.00
-	Iran	-	-
-	Taiwan	-	-
-	U.A.E.	-	-

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4.2.3 Goods openness (2021)

Hard data: import as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Hong Kong	165.87	100.00
2	Singapore	99.23	57.25
3	Vietnam	92.64	53.02
4	Slovak Republic	84.59	47.86
5	Cambodia	76.63	42.75
6	Hungary	67.51	36.91
7	U.A.E.	66.04	35.96
8	Slovenia	65.57	35.66
9	Czech Republic	61.87	33.29
10	Belgium	60.00	32.09
11	Taiwan	53.63	28.00
12	Netherlands	53.33	27.81
13	Malaysia	49.29	25.22
14	Thailand	45.29	22.65
15	Poland	44.68	22.26
16	Ukraine	42.84	21.08
17	Jordan	42.55	20.89
18	Croatia	41.67	20.33
19	Switzerland	39.02	18.63
20	Austria	38.37	18.21
21	Mexico	38.08	18.03
22	Morocco	37.99	17.97
23	Panama	36.84	17.23
24	Germany	32.03	14.15
25	Korea	31.71	13.94
26	Philippines	31.11	13.56
27	Sweden	30.49	13.16
28	Greece	29.69	12.65
29	Denmark	29.61	12.59
30	Turkey	28.07	11.60
31	Canada	27.35	11.14
32	Spain	26.60	10.66
33	Finland	26.54	10.62
34	South Africa	25.09	9.69
35	Sri Lanka	25.01	9.64
36	France	24.11	9.07
37	Chile	23.73	8.82
38	Dominican Republic	23.62	8.75
39	Guatemala	23.33	8.57
40	Egypt	22.97	8.33
41	Italy	22.89	8.28
42	United Kingdom	22.77	8.20
43	Kuwait	22.30	7.91
44	New Zealand	21.14	7.16
45	Israel	20.82	6.95
46	Kenya	20.31	6.62
47	Bangladesh	20.29	6.61
48	India	19.08	5.84
49	Peru	18.71	5.60
50	Pakistan	18.26	5.31
51	Indonesia	17.38	4.75
52	Australia	16.51	4.19
53	Saudi Arabia	15.97	3.84
54	Russia	15.00	3.22
55	Colombia	14.98	3.21
56	China	14.86	3.13
57	Japan	14.57	2.95
58	United States	12.47	1.60
59	Argentina	12.02	1.31
60	Nigeria	10.26	0.18
61	Iran	10.14	0.11
62	Brazil	9.98	0.00

4.2.4 Services openness (2021)

Hard data: import as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Singapore	50.58	100.00
2	Kuwait	26.19	49.34
3	U.A.E.	23.86	44.51
4	Belgium	22.76	42.22
5	Hong Kong	22.35	41.36
6	Netherlands	20.39	37.30
7	Denmark	20.00	36.49
8	Switzerland	15.04	26.18
9	Austria	13.72	23.43
10	Sweden	13.08	22.11
11	Hungary	13.05	22.06
12	Finland	12.86	21.65
13	Malaysia	12.43	20.76
14	Cambodia	12.40	20.71
15	Slovenia	11.53	18.89
16	Jordan	11.35	18.52
17	Ukraine	11.04	17.88
18	Thailand	10.93	17.64
19	Taiwan	10.72	17.20
20	Saudi Arabia	10.66	17.08
21	Slovak Republic	10.33	16.40
22	Czech Republic	10.13	15.98
23	Greece	9.66	15.01
24	France	9.59	14.86
25	Germany	9.30	14.25
26	United Kingdom	9.00	13.63
27	Morocco	8.95	13.53
28	Croatia	8.79	13.20
29	Israel	8.13	11.84
30	Philippines	8.10	11.76
31	Korea	7.95	11.46
32	Nigeria	7.77	11.09
33	Vietnam	7.53	10.59
34	Poland	7.46	10.44
35	Panama	7.46	10.43
36	Egypt	7.45	10.42
37	New Zealand	6.85	9.17
38	Canada	6.57	8.59
39	Italy	6.06	7.53
40	Spain	5.81	7.01
41	Russia	5.71	6.79
42	Sri Lanka	5.18	5.71
43	Australia	5.11	5.55
44	Chile	4.78	4.88
45	Argentina	4.62	4.53
46	India	4.57	4.43
47	Guatemala	4.49	4.27
48	South Africa	4.48	4.25
49	Peru	4.46	4.20
50	Japan	4.04	3.34
51	Colombia	4.03	3.31
52	Dominican Republic	3.97	3.19
53	Kenya	3.93	3.10
54	China	3.86	2.97
55	Brazil	3.81	2.85
56	Bangladesh	3.62	2.47
57	Indonesia	3.37	1.93
58	Pakistan	3.32	1.83
59	Mexico	3.09	1.36
60	Turkey	2.98	1.14
61	United States	2.76	0.68
62	Iran	2.44	0.00

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4.2.5 FDI openness (2021)

Hard data: FDI outflows as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Hong Kong	23.47	100.00
2	Singapore	10.69	47.91
3	Netherlands	6.46	30.62
4	Finland	3.99	20.56
5	Switzerland	3.79	19.75
6	France	3.68	19.30
7	Sweden	3.63	19.10
8	U.A.E.	3.55	18.77
9	Thailand	3.51	18.59
10	Taiwan	3.07	16.80
11	Canada	2.95	16.33
12	Japan	2.87	16.00
13	Saudi Arabia	2.73	15.42
14	Kuwait	2.67	15.19
15	Korea	2.40	14.08
16	Russia	2.24	13.41
17	Spain	2.22	13.33
18	Czech Republic	2.18	13.18
19	Germany	1.93	12.15
20	United Kingdom	1.77	11.51
21	Israel	1.62	10.91
22	Colombia	1.55	10.60
23	Malaysia	1.49	10.36
24	Belgium	1.30	9.58
25	Hungary	1.28	9.50
26	South Africa	1.24	9.33
27	Chile	1.02	8.43
28	Italy	0.99	8.33
29	China	0.95	8.17
30	Indonesia	0.78	7.47
31	Croatia	0.58	6.67
32	Morocco	0.56	6.58
33	Mexico	0.56	6.57
34	Cambodia	0.51	6.35
35	Turkey	0.47	6.20
36	India	0.40	5.92
37	Greece	0.39	5.87
38	Argentina	0.37	5.80
39	Nigeria	0.33	5.62
40	Guatemala	0.30	5.50
41	Australia	0.25	5.31
42	Vietnam	0.24	5.28
43	Panama	0.24	5.28
44	Slovak Republic	0.22	5.18
45	New Zealand	0.20	5.09
46	Kenya	0.20	5.08
47	Philippines	0.18	5.02
48	Dominican Republic	0.16	4.95
49	Slovenia	0.15	4.90
50	Poland	0.15	4.88
51	Egypt	0.13	4.81
52	Sri Lanka	0.08	4.59
53	Iran	0.01	4.34
54	Bangladesh	0.01	4.32
55	Peru	0.01	4.32
56	Pakistan	0.00	4.29
57	Ukraine	0.00	4.27
58	Jordan	-0.02	4.21
59	Austria	-0.16	3.62
60	United States	-0.31	3.02
61	Brazil	-0.70	1.44
62	Denmark	-1.05	0.00

4.2.6 Portfolio Investment (2021)

Hard data: financial outflows as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Netherlands	263.64	100.00
2	Finland	156.03	59.18
3	Switzerland	150.76	57.18
4	Hong Kong	148.48	56.32
5	United Kingdom	147.21	55.83
6	France	127.61	48.40
7	Denmark	122.27	46.38
8	Sweden	121.64	46.14
9	Belgium	117.07	44.40
10	Canada	94.87	35.98
11	Australia	91.18	34.58
12	United States	91.10	34.55
13	Austria	89.52	33.95
14	Spain	87.29	33.11
15	New Zealand	70.28	26.66
16	Germany	67.65	25.66
17	Japan	63.75	24.18
18	South Africa	63.67	24.15
19	Italy	62.99	23.89
20	Singapore	60.07	22.78
21	Slovenia	44.24	16.78
22	Korea	41.26	15.65
23	Malaysia	40.36	15.31
24	Mexico	39.61	15.03
25	Hungary	33.79	12.82
26	Slovak Republic	33.16	12.58
27	Chile	32.13	12.19
28	Thailand	30.32	11.50
29	Israel	29.40	11.15
30	Panama	28.90	10.96
31	Poland	28.54	10.82
32	Peru	27.69	10.50
33	Jordan	26.69	10.12
34	Czech Republic	26.49	10.05
35	Philippines	26.48	10.04
36	Brazil	26.48	10.04
37	Indonesia	25.80	9.79
38	Ukraine	24.97	9.47
39	Greece	24.53	9.31
40	Colombia	24.26	9.20
41	Argentina	21.77	8.26
42	Nigeria	21.35	8.10
43	Dominican Republic	20.41	7.74
44	Croatia	19.14	7.26
45	Turkey	18.14	6.88
46	Sri Lanka	16.46	6.24
47	Russia	12.56	4.77
48	Saudi Arabia	12.04	4.57
49	Egypt	11.02	4.18
50	Kuwait	9.34	3.54
51	India	9.04	3.43
52	Morocco	8.96	3.40
53	China	8.06	3.06
54	Guatemala	5.71	2.16
55	Pakistan	3.74	1.42
56	Bangladesh	1.70	0.64
57	Kenya	0.60	0.23
58	Cambodia	0.01	0.00
59	Vietnam	0.00	0.00
-	Iran	-	-
-	Taiwan	-	-
-	U.A.E.	-	-

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4.2.7 Goods openness (2021)

Hard data: export as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Hong Kong	156.93	100.00
2	Singapore	126.25	79.49
3	Vietnam	99.38	61.53
4	U.A.E.	85.63	52.33
5	Slovak Republic	84.38	51.49
6	Slovenia	68.06	40.59
7	Taiwan	66.33	39.43
8	Hungary	66.32	39.42
9	Czech Republic	66.00	39.21
10	Netherlands	62.89	37.13
11	Belgium	59.86	35.10
12	Malaysia	57.54	33.55
13	Kuwait	54.80	31.72
14	Cambodia	52.82	30.40
15	Thailand	49.73	28.33
16	Switzerland	47.59	26.90
17	Poland	43.71	24.31
18	Austria	39.33	21.38
19	Germany	38.68	20.94
20	Korea	38.62	20.90
21	Saudi Arabia	37.43	20.11
22	Mexico	36.95	19.79
23	Denmark	33.61	17.56
24	Ukraine	33.13	17.23
25	Sweden	32.05	16.51
26	Finland	26.90	13.07
27	Russia	26.73	12.96
28	Canada	26.36	12.71
29	Italy	25.57	12.18
30	South Africa	25.55	12.17
31	Chile	25.30	12.00
32	Spain	24.17	11.24
33	Croatia	23.66	10.90
34	Panama	22.68	10.25
35	Turkey	22.64	10.22
36	Peru	22.10	9.86
37	France	22.00	9.79
38	Morocco	20.85	9.02
39	New Zealand	19.43	8.07
40	Jordan	18.40	7.39
41	Australia	17.98	7.11
42	China	17.76	6.96
43	Greece	17.52	6.80
44	Indonesia	17.34	6.68
45	United Kingdom	16.12	5.86
46	Israel	15.89	5.71
47	Nigeria	15.88	5.70
48	Philippines	15.71	5.59
49	Iran	15.04	5.14
50	Japan	14.80	4.98
51	Bangladesh	14.12	4.52
52	Guatemala	14.10	4.51
53	Colombia	13.42	4.06
54	Sri Lanka	13.37	4.02
55	Brazil	12.82	3.65
56	Dominican Republic	12.75	3.61
57	India	12.21	3.25
58	Argentina	11.86	3.01
59	Egypt	11.18	2.56
60	United States	8.15	0.53
61	Pakistan	7.89	0.36
62	Kenya	7.35	0.00

4.2.8 Services openness (2021)

Hard data: export as % of GDP

RANK	COUNTRY	UNIT	INDEX
1	Singapore	50.13	100.00
2	Hong Kong	31.36	61.63
3	Croatia	27.66	54.07
4	Belgium	22.76	44.05
5	Cambodia	22.21	42.93
6	Denmark	22.02	42.53
7	Netherlands	21.50	41.48
8	Greece	20.02	38.46
9	Panama	18.84	36.04
10	Hungary	18.68	35.70
11	U.A.E.	18.18	34.70
12	Switzerland	17.99	34.30
13	Slovenia	17.37	33.03
14	Jordan	17.24	32.77
15	Austria	16.42	31.09
16	Thailand	16.11	30.45
17	Morocco	15.72	29.67
18	United Kingdom	13.89	25.92
19	Israel	13.46	25.05
20	Sweden	13.38	24.88
21	Czech Republic	12.40	22.87
22	Ukraine	12.07	22.20
23	Finland	11.86	21.78
24	Poland	11.83	21.71
25	Philippines	11.61	21.25
26	Slovak Republic	11.37	20.76
27	Malaysia	11.20	20.41
28	Spain	10.95	19.91
29	Dominican Republic	10.85	19.71
30	France	10.59	19.18
31	Taiwan	9.59	17.13
32	Sri Lanka	9.42	16.78
33	Egypt	9.40	16.73
34	Germany	8.68	15.27
35	New Zealand	8.60	15.10
36	India	7.54	12.93
37	Turkey	6.33	10.47
38	Korea	6.12	10.03
39	Vietnam	6.03	9.85
40	Italy	5.90	9.59
41	Kenya	5.90	9.59
42	Kuwait	5.77	9.32
43	Canada	5.44	8.64
44	Australia	4.84	7.42
45	South Africa	4.34	6.39
46	United States	4.03	5.75
47	Russia	3.90	5.49
48	Japan	3.90	5.49
49	Guatemala	3.68	5.05
50	Chile	3.44	4.56
51	Peru	3.18	4.01
52	Colombia	2.89	3.43
53	Argentina	2.83	3.31
54	Indonesia	2.69	3.01
55	Saudi Arabia	2.50	2.63
56	Iran	2.44	2.50
57	Mexico	2.36	2.34
58	Bangladesh	2.00	1.61
59	Brazil	1.90	1.40
60	China	1.72	1.03
61	Pakistan	1.69	0.97
62	Nigeria	1.21	0.00