

#### 4. Business Context

##### 4.2 Rivalry

###### 4.2.1 FDI openness (2021)

Hard data: FDI inflows as % of GDP

Rank	Country/Region	Unit	Index
1	Hong Kong SAR	37.99	100.00
2	Singapore	25.73	73.36
3	Cambodia	13.03	45.78
4	South Africa	10.86	41.07
5	Israel	6.32	31.21
6	Vietnam	5.50	29.43
7	U.A.E.	4.94	28.22
8	Oman	4.90	28.14
9	Sweden	4.34	26.91
10	Belgium	4.33	26.90
11	Ukraine	4.21	26.63
12	Guatemala	4.13	26.45
13	Chile	4.04	26.26
14	Poland	3.71	25.55
15	Dominican Republic	3.31	24.68
16	Finland	3.19	24.41
17	Brazil	3.14	24.31
18	Malaysia	3.14	24.31
19	Panama	3.08	24.19
20	Hungary	3.02	24.05
21	Canada	3.00	24.00
22	Colombia	3.00	24.00
23	Greece	2.71	23.37
24	Philippines	2.71	23.37
25	Peru	2.71	23.37
26	Slovenia	2.53	22.99
27	Mexico	2.47	22.86
28	Saudi Arabia	2.32	22.53
29	Thailand	2.26	22.41
30	Russia	2.16	22.18
31	Czech Republic	2.05	21.94
32	Indonesia	1.69	21.17
33	Morocco	1.65	21.08
34	United States	1.59	20.94
35	Türkiye	1.55	20.86
36	New Zealand	1.48	20.70
37	Australia	1.46	20.66
38	India	1.41	20.55
39	Denmark	1.41	20.54
40	Argentina	1.36	20.44
41	Jordan	1.36	20.44
42	Egypt	1.26	20.23
43	Austria	1.22	20.15
44	Nigeria	1.06	19.78
45	China	1.05	19.76
46	Korea	0.94	19.52
47	Croatia	0.87	19.38
48	United Kingdom	0.86	19.36
49	Bangladesh	0.79	19.21
50	Germany	0.74	19.09
51	Sri Lanka	0.73	19.07
52	Pakistan	0.72	19.04
53	Spain	0.69	18.99
54	Taiwan, China	0.69	18.99
55	Japan	0.50	18.57
56	France	0.48	18.54
57	Kenya	0.42	18.40
58	Italy	0.41	18.37
59	Kuwait	0.14	17.80
60	Switzerland	0.12	17.76
61	Slovak Republic	0.05	17.60
62	Netherlands	-8.05	0.00

###### 4.2.2 Portfolio openness (2021)

Hard data: financial inflows as of % of GDP

Rank	Country/region	Unit	Index
1	Hong Kong SAR	578.26	100.00
2	Singapore	421.63	72.91
3	Netherlands	245.84	42.51
4	Switzerland	223.29	38.61
5	Denmark	182.42	31.55
6	Belgium	168.24	29.09
7	Finland	158.80	27.46
8	Sweden	153.22	26.50
9	United Kingdom	143.70	24.85
10	Canada	131.15	22.68
11	France	111.40	19.26
12	Germany	107.67	18.62
13	Japan	102.49	17.72
14	Greece	100.82	17.44
15	Italy	99.93	17.28
16	Austria	91.23	15.78
17	Spain	75.97	13.14
18	Australia	75.22	13.01
19	United States	69.95	12.10
20	New Zealand	64.06	11.08
21	Chile	62.16	10.75
22	South Africa	53.40	9.23
23	Israel	52.04	9.00
24	Slovak Republic	50.02	8.65
25	Slovenia	46.16	7.98
26	Saudi Arabia	46.16	7.98
27	Korea	46.09	7.97
28	Malaysia	37.17	6.43
29	Panama	32.43	5.61
30	Colombia	24.81	4.29
31	Kuwait	19.59	3.39
32	Thailand	18.07	3.12
33	Argentina	16.56	2.86
34	Czech Republic	15.88	2.75
35	Croatia	13.77	2.38
36	Peru	13.62	2.36
37	Hungary	10.82	1.87
38	Philippines	9.28	1.61
39	Mexico	7.70	1.33
40	Russia	6.60	1.14
41	Poland	5.85	1.01
42	China	5.52	0.96
43	Brazil	3.25	0.56
44	Cambodia	3.04	0.53
45	Indonesia	2.08	0.36
46	Jordan	1.64	0.28
47	Morocco	0.92	0.16
48	Nigeria	0.67	0.12
49	Guatemala	0.50	0.09
50	Egypt	0.34	0.06
51	Ukraine	0.31	0.05
52	India	0.30	0.05
53	Türkiye	0.28	0.05
54	Dominican Republic	0.16	0.03
55	Pakistan	0.13	0.02
56	Kenya	0.12	0.02
-	Bangladesh	-	-
-	Sri Lanka	-	-
-	Oman	-	-
-	Taiwan, China	-	-
-	U.A.E.	-	-
-	Vietnam	-	-

#### 4. Business Context

##### 4.2 Rivalry

##### 4.2.3 Goods openness (2021)

Hard data: import as % of GDP

Rank	Country/ Region	Unit	Index
1	Hong Kong SAR	181.97	100.00
2	Cambodia	113.97	60.14
3	Singapore	97.16	50.29
4	Vietnam	87.02	44.35
5	Slovak Republic	82.98	41.98
6	Hungary	70.06	34.41
7	U.A.E.	66.04	32.05
8	Slovenia	65.75	31.88
9	Belgium	62.81	30.15
10	Czech Republic	60.92	29.05
11	Netherlands	56.66	26.55
12	Malaysia	52.18	23.92
13	Poland	48.79	21.94
14	Thailand	45.59	20.06
15	Croatia	45.00	19.71
16	Jordan	42.04	17.98
17	Austria	41.41	17.61
18	Taiwan, China	40.35	16.99
19	Switzerland	40.24	16.93
20	Mexico	39.75	16.64
21	Morocco	36.06	14.48
22	Greece	36.05	14.47
23	Ukraine	34.86	13.77
24	Germany	32.61	12.45
25	Panama	32.02	12.10
26	Denmark	31.86	12.01
27	Oman	31.80	11.98
28	Korea	31.69	11.91
29	Sweden	28.99	10.33
30	Spain	28.17	9.85
31	Philippines	27.16	9.26
32	Guatemala	27.10	9.22
33	Finland	26.99	9.16
34	Chile	26.54	8.89
35	Dominican Republic	25.62	8.35
36	Canada	25.34	8.19
37	Italy	24.72	7.83
38	France	23.66	7.20
39	Kuwait	23.44	7.08
40	South Africa	21.77	6.10
41	Peru	21.64	6.02
42	United Kingdom	20.95	5.62
43	New Zealand	19.70	4.89
44	Pakistan	19.12	4.54
45	Sri Lanka	18.81	4.36
46	Israel	18.75	4.33
47	India	18.23	4.03
48	Colombia	18.04	3.91
49	Bangladesh	17.88	3.82
50	Egypt	17.55	3.62
51	Russia	17.09	3.36
52	Türkiye	17.06	3.34
53	Australia	16.59	3.06
54	Kenya	16.18	2.82
55	Indonesia	15.94	2.68
56	Brazil	15.39	2.36
57	China	14.96	2.11
58	Japan	14.84	2.04
59	United States	12.23	0.51
60	Argentina	12.17	0.47
61	Nigeria	11.37	0.00
-	Saudi Arabia	-	-

##### 4.2.4 Services openness (2021)

Hard data: import as % of GDP

Rank	Country/ region	Unit	Index
1	Singapore	56.32	100.00
2	U.A.E.	23.86	39.85
3	Belgium	22.87	38.02
4	Denmark	20.41	33.45
5	Switzerland	19.77	32.26
6	Kuwait	18.09	29.16
7	Hong Kong SAR	16.72	26.61
8	Netherlands	16.03	25.33
9	Austria	13.92	21.43
10	Thailand	12.87	19.47
11	Sweden	12.42	18.64
12	Finland	12.14	18.12
13	Greece	12.13	18.10
14	Slovenia	11.44	16.84
15	Hungary	11.08	16.16
16	Oman	9.59	13.39
17	Malaysia	9.54	13.31
18	Slovak Republic	9.12	12.52
19	Jordan	9.10	12.49
20	Germany	9.06	12.42
21	Saudi Arabia	8.79	11.91
22	France	8.72	11.78
23	Czech Republic	8.71	11.77
24	Cambodia	7.80	10.09
25	United Kingdom	7.75	10.00
26	Croatia	7.69	9.88
27	Poland	7.25	9.06
28	Ukraine	7.21	8.99
29	Korea	6.87	8.35
30	Israel	6.74	8.12
31	Panama	6.70	8.05
32	Morocco	5.96	6.67
33	Egypt	5.72	6.23
34	Chile	5.66	6.11
35	Taiwan, China	5.66	6.11
36	Italy	5.54	5.89
37	New Zealand	5.45	5.73
38	Vietnam	5.30	5.45
39	Canada	5.29	5.44
40	Spain	5.21	5.29
41	Philippines	4.94	4.79
42	Guatemala	4.75	4.44
43	Dominican Republic	4.67	4.27
44	Peru	4.62	4.18
45	Colombia	4.50	3.96
46	India	4.34	3.67
47	Russia	4.27	3.53
48	Japan	4.22	3.44
49	Kenya	3.64	2.36
50	Nigeria	3.63	2.35
51	Türkiye	3.61	2.32
52	South Africa	3.24	1.63
53	Brazil	3.12	1.41
54	Mexico	3.05	1.28
55	Pakistan	2.82	0.85
56	Argentina	2.68	0.60
57	Australia	2.65	0.54
58	Bangladesh	2.61	0.47
59	Sri Lanka	2.60	0.44
60	China	2.48	0.21
61	Indonesia	2.41	0.09
62	United States	2.36	0.00

#### 4. Business Context

##### 4.2 Rivalry

##### 4.2.5 FDI openness (2021)

Hard data: FDI outflows as % of GDP

Rank	Country/ Region	Unit	Index
1	Hong Kong SAR	23.62	100.00
2	Singapore	12.30	56.42
3	Belgium	7.73	38.78
4	Denmark	5.68	30.90
5	U.A.E.	5.39	29.78
6	Canada	4.52	26.42
7	Chile	3.88	23.96
8	Russia	3.59	22.86
9	Germany	3.59	22.84
10	Thailand	3.43	22.23
11	Korea	3.38	22.04
12	United Kingdom	3.37	22.00
13	Sweden	3.27	21.62
14	Japan	2.96	20.43
15	Saudi Arabia	2.87	20.08
16	Netherlands	2.87	20.06
17	Kuwait	2.62	19.09
18	Austria	2.27	17.75
19	Israel	2.07	16.99
20	Czech Republic	1.97	16.60
21	United States	1.74	15.73
22	Hungary	1.59	15.15
23	Slovenia	1.54	14.94
24	Brazil	1.44	14.55
25	Finland	1.39	14.36
26	Taiwan, China	1.29	13.98
27	Malaysia	1.28	13.95
28	Colombia	1.07	13.14
29	China	0.84	12.24
30	Oman	0.79	12.05
31	Philippines	0.62	11.39
32	Türkiye	0.62	11.38
33	Italy	0.56	11.17
34	Australia	0.54	11.08
35	India	0.49	10.90
36	Greece	0.44	10.70
37	Morocco	0.39	10.51
38	Panama	0.35	10.36
39	Cambodia	0.35	10.34
40	Slovak Republic	0.34	10.31
41	Indonesia	0.30	10.18
42	Argentina	0.28	10.10
43	Nigeria	0.27	10.05
44	Guatemala	0.19	9.75
45	Croatia	0.19	9.73
46	Dominican Republic	0.16	9.64
47	Vietnam	0.11	9.42
48	Egypt	0.09	9.36
49	Peru	0.09	9.34
50	Pakistan	0.08	9.33
51	Jordan	0.03	9.14
52	Poland	0.03	9.11
53	Bangladesh	0.03	9.11
54	Sri Lanka	0.02	9.09
55	South Africa	0.01	9.03
56	Kenya	-0.03	8.89
57	Mexico	-0.06	8.79
58	France	-0.10	8.64
59	Spain	-0.11	8.57
60	Ukraine	-0.13	8.52
61	New Zealand	-0.80	5.94
62	Switzerland	-2.34	0.00

##### 4.2.6 Portfolio Investment (2021)

Hard data: financial outflows as % of GDP

Rank	Country/ region	Unit	Index
1	Netherlands	284.14	100.00
2	Switzerland	231.42	81.45
3	Finland	179.99	63.35
4	Denmark	175.27	61.69
5	United Kingdom	163.06	57.39
6	Sweden	156.09	54.94
7	France	151.04	53.16
8	Hong Kong SAR	142.64	50.20
9	Belgium	126.30	44.45
10	United States	122.15	42.99
11	Canada	112.03	39.43
12	Australia	101.03	35.56
13	Austria	100.81	35.48
14	Spain	98.01	34.49
15	Singapore	92.14	32.43
16	Germany	89.79	31.60
17	Japan	83.47	29.38
18	Italy	73.24	25.77
19	New Zealand	71.93	25.31
20	Korea	54.72	19.26
21	Israel	52.34	18.42
22	South Africa	49.72	17.50
23	Malaysia	44.32	15.60
24	Panama	42.40	14.92
25	Chile	41.98	14.77
26	Slovenia	41.70	14.68
27	Mexico	39.97	14.07
28	Peru	37.45	13.18
29	Slovak Republic	35.06	12.34
30	Hungary	31.32	11.02
31	Dominican Republic	30.46	10.72
32	Thailand	30.25	10.64
33	Colombia	28.12	9.90
34	Czech Republic	27.30	9.61
35	Brazil	27.10	9.54
36	Saudi Arabia	24.99	8.80
37	Greece	24.43	8.60
38	Philippines	23.25	8.18
39	Indonesia	22.74	8.00
40	Jordan	22.13	7.79
41	Croatia	19.58	6.89
42	Poland	19.37	6.82
43	Ukraine	19.16	6.74
44	Sri Lanka	19.10	6.72
45	Russia	15.38	5.41
46	Kuwait	14.72	5.18
47	Egypt	12.79	4.50
48	Argentina	12.73	4.48
49	China	12.15	4.28
50	Türkiye	11.72	4.12
51	Morocco	10.21	3.59
52	Guatemala	9.20	3.24
53	India	8.96	3.15
54	Nigeria	7.46	2.62
55	Kenya	6.02	2.12
56	Pakistan	3.23	1.14
57	Bangladesh	1.86	0.65
58	Cambodia	0.00	0.00
-	Oman	-	-
-	Taiwan, China	-	-
-	U.A.E.	-	-
-	Vietnam	-	-

#### 4. Business Context

##### 4.2 Rivalry

##### 4.2.7 Goods openness (2021)

Hard data: export as % of GDP

Rank	Country/ Region	Unit	Index
1	Hong Kong SAR	182.79	100.00
2	Singapore	126.93	68.37
3	Vietnam	91.89	48.53
4	U.A.E.	85.63	44.99
5	Slovak Republic	82.15	43.02
6	Cambodia	72.21	37.39
7	Slovenia	67.48	34.71
8	Hungary	67.10	34.50
9	Netherlands	64.15	32.83
10	Belgium	63.66	32.55
11	Malaysia	63.20	32.29
12	Czech Republic	62.10	31.67
13	Switzerland	54.02	27.09
14	Thailand	53.47	26.78
15	Taiwan, China	51.52	25.68
16	Oman	50.56	25.13
17	Poland	48.77	24.12
18	Austria	41.37	19.93
19	Mexico	38.98	18.58
20	Kuwait	37.97	18.00
21	Germany	37.96	18.00
22	Korea	35.91	16.84
23	Denmark	35.58	16.65
24	Saudi Arabia	33.12	15.26
25	Sweden	32.92	15.14
26	Ukraine	31.56	14.37
27	Chile	29.87	13.42
28	South Africa	29.06	12.96
29	Peru	28.32	12.54
30	Finland	28.16	12.45
31	Russia	27.77	12.23
32	Italy	27.72	12.20
33	Türkiye	27.43	12.04
34	Croatia	26.72	11.64
35	Spain	26.52	11.52
36	Panama	25.93	11.19
37	Canada	25.50	10.94
38	Australia	22.28	9.12
39	Morocco	22.11	9.02
40	Greece	21.51	8.68
41	France	20.95	8.37
42	Jordan	20.46	8.09
43	Indonesia	19.57	7.58
44	China	18.17	6.79
45	New Zealand	17.98	6.69
46	Brazil	17.64	6.49
47	Argentina	16.01	5.57
48	Japan	15.16	5.09
49	Guatemala	14.44	4.68
50	Israel	14.34	4.63
51	United Kingdom	14.20	4.55
52	Philippines	13.76	4.30
53	Colombia	13.61	4.21
54	Dominican Republic	13.22	3.99
55	India	12.65	3.67
56	Sri Lanka	11.78	3.17
57	Nigeria	10.63	2.52
58	Bangladesh	10.07	2.21
59	Egypt	9.02	1.61
60	Pakistan	8.35	1.23
61	United States	7.56	0.79
62	Kenya	6.17	0.00

##### 4.2.8 services openness (2021)

Hard data: export as % of GDP

Rank	Country/ region	Unit	Index
1	Singapore	57.90	100.00
2	Croatia	24.48	41.36
3	Denmark	23.28	39.26
4	Belgium	23.14	39.01
5	Hong Kong SAR	20.80	34.91
6	Greece	19.20	32.10
7	Netherlands	18.98	31.71
8	U.A.E.	18.18	30.32
9	Switzerland	17.31	28.79
10	Panama	16.89	28.05
11	Slovenia	16.14	26.72
12	Israel	15.08	24.87
13	Austria	14.52	23.88
14	Hungary	14.34	23.58
15	United Kingdom	13.74	22.51
16	Sweden	12.80	20.88
17	Poland	11.85	19.20
18	Finland	11.21	18.07
19	Morocco	10.81	17.38
20	Czech Republic	10.52	16.86
21	France	10.16	16.23
22	Jordan	9.85	15.70
23	Slovak Republic	9.67	15.37
24	Ukraine	9.20	14.54
25	Germany	9.08	14.34
26	Dominican Republic	8.54	13.39
27	Philippines	8.52	13.36
28	Spain	8.30	12.97
29	India	7.57	11.69
30	Türkiye	7.50	11.57
31	Kuwait	6.76	10.28
32	Korea	6.70	10.16
33	Taiwan, China	6.15	9.20
34	Malaysia	5.61	8.25
35	Egypt	5.42	7.92
36	Canada	5.21	7.55
37	Thailand	5.03	7.23
38	Italy	4.88	6.98
39	Kenya	4.58	6.44
40	New Zealand	3.93	5.31
41	Sri Lanka	3.56	4.65
42	Japan	3.44	4.45
43	United States	3.41	4.40
44	Guatemala	3.38	4.34
45	Russia	3.13	3.90
46	Australia	2.87	3.44
47	Colombia	2.57	2.91
48	Cambodia	2.44	2.69
49	South Africa	2.17	2.23
50	Mexico	2.14	2.16
51	Brazil	2.06	2.02
52	Oman	1.97	1.86
53	Argentina	1.94	1.81
54	China	1.91	1.76
55	Chile	1.88	1.71
56	Pakistan	1.87	1.69
57	Bangladesh	1.80	1.56
58	Peru	1.32	0.73
59	Saudi Arabia	1.24	0.58
60	Indonesia	1.18	0.48
61	Vietnam	1.00	0.17
62	Nigeria	0.91	0.00