

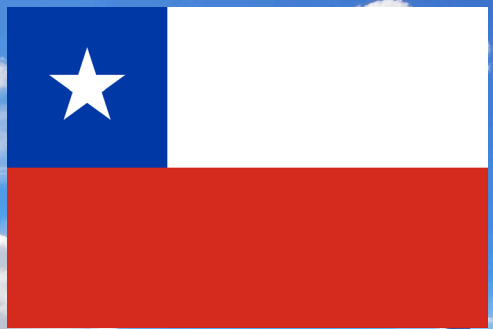


IMD WORLD  
COMPETITIVENESS  
CENTER

IMD World Competitiveness Yearbook 2021, Digital 2020, Talent 2020: summaries

COUNTRY  
PROFILE

CHILE



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# WORLD COMPETITIVENESS RANKING **2021**

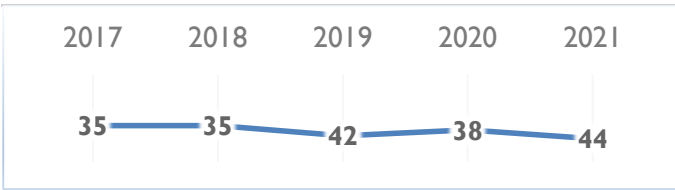
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# CHILE

## OVERALL PERFORMANCE (64 countries)



## CHALLENGES IN 2021

- Balance short-term response to the pandemic and long-term policies to boost recovery and competitiveness.
- Adopt digital technologies to increase productivity and convenience in public and private sectors.
- Pension system reform that ensures better pensions, increased savings and investment, based on individual and collective effort with a wide societal agreement.
- Implement a Tax Reform that increase tax revenue, improve public goods and foster competitiveness.
- Increase R&D/innovation by promoting joint projects between universities, private and public sectors.

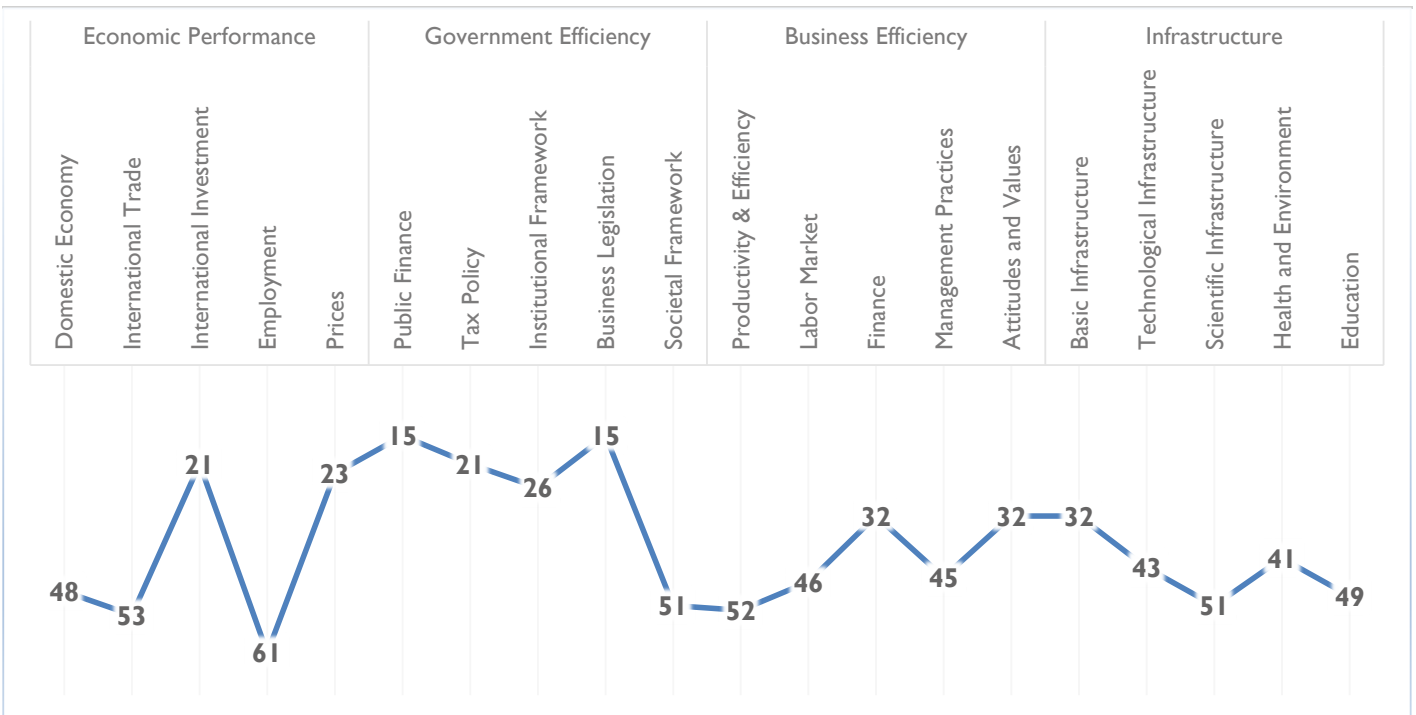
### Provided by:

Universidad de Chile, Facultad de Economía y Negocios (FEN)

## BASIC FACTS

		Rank
Capital	Santiago de Chile	
Land area (square km '000)	757 <sup>2020</sup>	
Exchange Rate (per \$)	792.727 <sup>2020</sup>	
Population - market size (millions)	19.46 <sup>2020</sup>	30
Gross Domestic Product (GDP) (US\$ billions)	252.9 <sup>2020</sup>	40
GDP (PPP) per capita (US\$)	23,367 <sup>2020</sup>	48
Real GDP growth (%)	-5.8 <sup>2020</sup>	41
Consumer price inflation (%)	3.04 <sup>2020</sup>	50
Unemployment rate (%)	10.42 <sup>2020</sup>	54
Labor force (millions)	8.81 <sup>2020</sup>	33
Current account balance (% of GDP)	1.33 <sup>2020</sup>	33
Direct investment stocks inward (\$bn)	267.8 <sup>2019</sup>	22
Direct investment flows inward (% of GDP)	4.46 <sup>2019</sup>	10

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### THE AMERICAS (9 countries)



### POPULATIONS < 20 MILLION (35 countries)



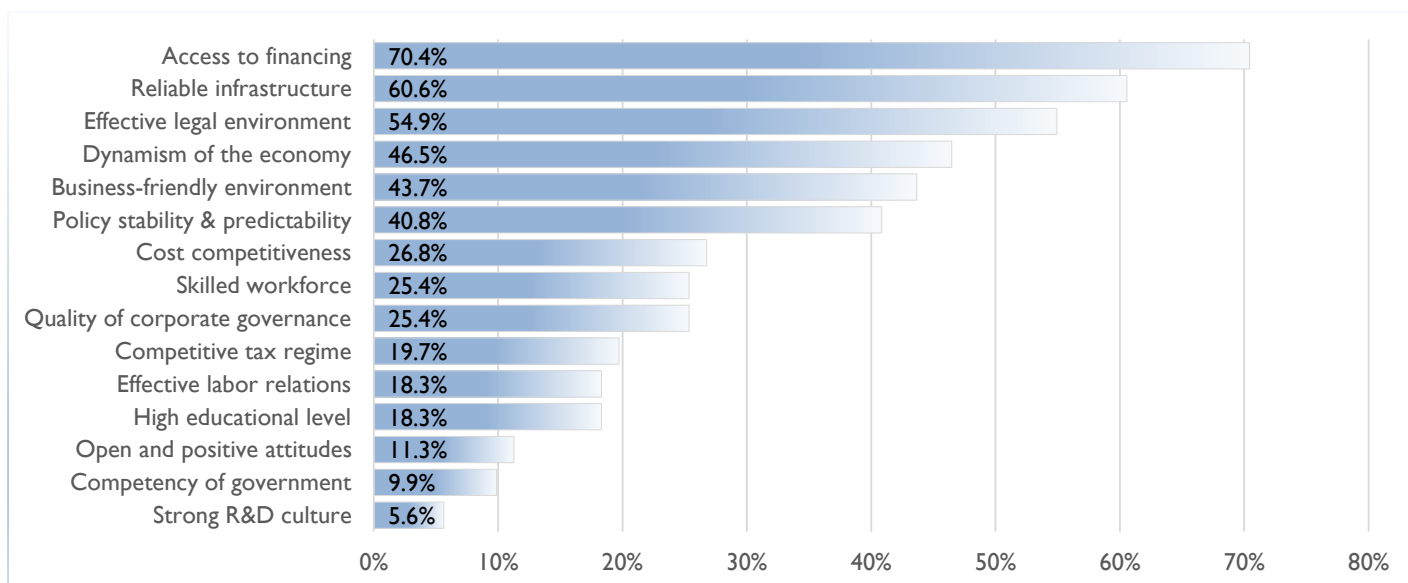
## COMPETITIVENESS EVOLUTION

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	WCY	DECLINES	WCY	WCY
	2020	2021		2020	2021
1.2.02 Current account balance	-3.87	1.33	3.2.14 Labor force long-term growth	0.64	-8.45
4.3.16 Patent applications per capita	5.04	8.67	1.1.15 Real GDP growth per capita	-0.86	-7.87
4.5.09 Student mobility inbound	0.26	0.30	1.4.04 Employment - long-term growth	1.75	-11.97
4.2.16 High-tech exports (%)	6.38	7.53	1.1.14 Real GDP growth	1.1	-5.8
4.4.27 Environmental laws	4.94	5.69	1.1.18 Gross fixed capital formation - real growth	3.97	-11.05
1.2.09 Exports of goods (%)	24.68	28.36	1.1.13 Economic complexity index	0.04	-0.07
3.5.06 Digital transformation in companies	4.97	5.63	2.1.02 Government budget surplus/deficit (%)	-2.20	-7.12
4.3.18 Number of patents in force	16.5	18.7	2.3.08 Exchange rate stability	0.079	0.216
4.4.04 Health infrastructure	4.60	5.18	1.4.07 Unemployment rate	7.15	10.42
1.5.06 Gasoline prices	1.17	1.03	1.5.01 Consumer price inflation	2.25	3.04
2.4.07 Government subsidies	1.24	1.09	1.2.12 Exports of commercial services (\$bn)	9.38	6.19
3.5.05 Need for economic and social reforms	4.96	5.44	1.2.13 Exports of commercial services (%)	3.32	2.45
3.4.07 Use of big data and analytics	4.29	4.70	2.4.11 Parallel economy	5.94	4.48
4.2.07 Internet users	765	837	2.1.08 Tax evasion	6.38	4.82
4.3.22 Knowledge transfer	4.38	4.79	2.1.09 Pension funding	5.47	4.20

## 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 **2020**

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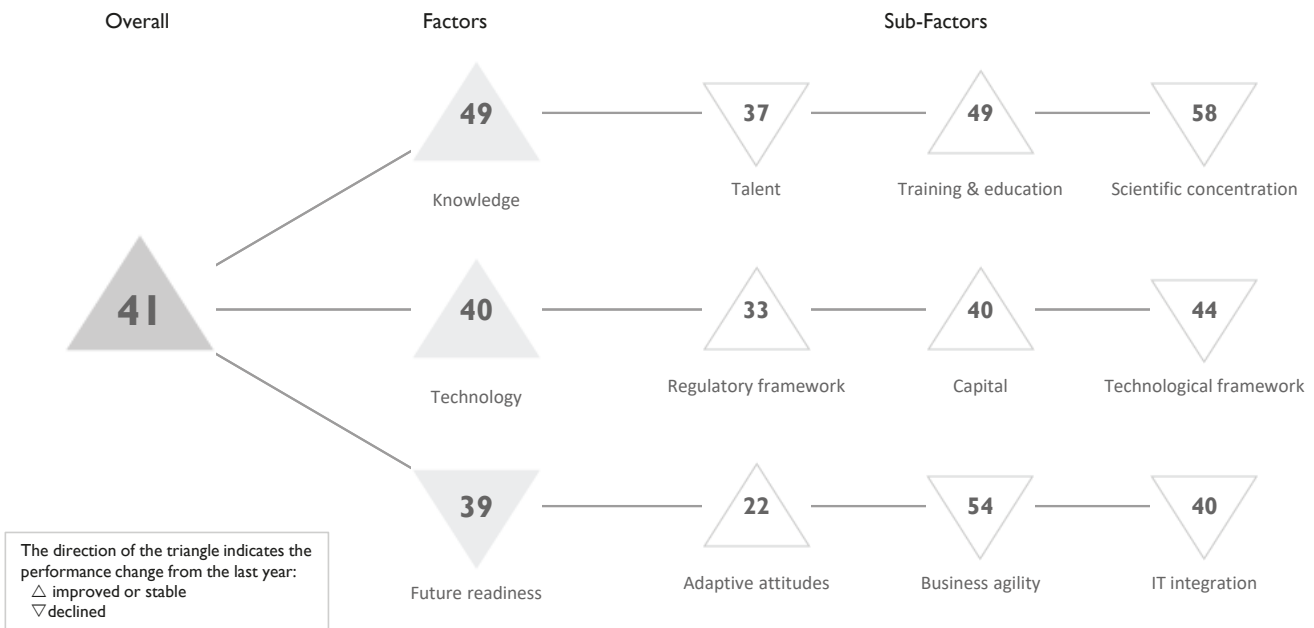
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# CHILE

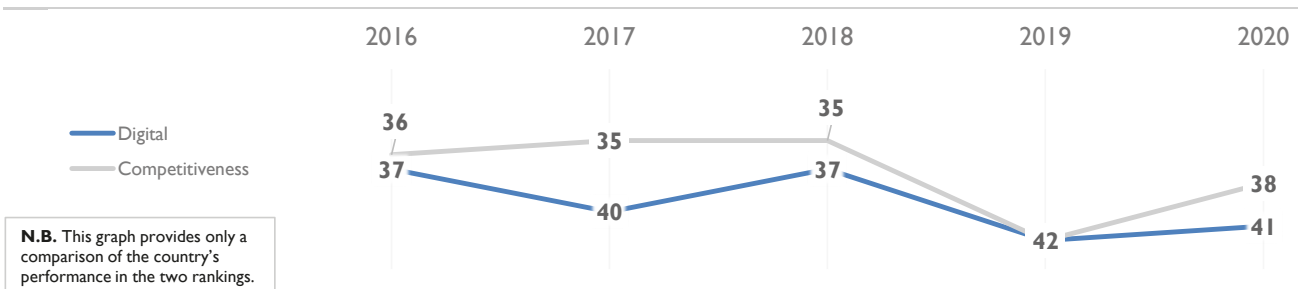
## OVERALL PERFORMANCE (63 countries)



### OVERALL & FACTORS - 5 years

	2016	2017	2018	2019	2020
OVERALL	37	40	37	42	41
Knowledge	51	52	47	50	49
Technology	34	34	35	41	40
Future readiness	32	33	31	37	39

### COMPETITIVENESS & DIGITAL RANKINGS



### PEER GROUPS RANKINGS

#### THE AMERICAS (9 countries)



#### POPULATIONS < 20 MILLION (34 countries)



- ▶ Overall top strengths
- ▷ Overall top weaknesses

## KNOWLEDGE

Subfactors	2016	2017	2018	2019	2020
Talent	35	34	31	36	37
Training & education	52	50	49	55	49
Scientific concentration	58	59	61	57	58

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	49	Employee training	47	▷ Total expenditure on R&D (%)	53
International experience	19	Total public expenditure on education	17	▷ Total R&D personnel per capita	52
▶ Foreign highly-skilled personnel	8	Higher education achievement	43	Female researchers	36
Management of cities	40	Pupil-teacher ratio (tertiary education)	-	R&D productivity by publication	22
Digital/Technological skills	42	Graduates in Sciences	48	Scientific and technical employment	47
Net flow of international students	48	Women with degrees	45	▷ High-tech patent grants	61
				Robots in Education and R&D	46

## TECHNOLOGY

Subfactors	2016	2017	2018	2019	2020
Regulatory framework	32	33	33	36	33
Capital	23	20	26	44	40
Technological framework	45	46	41	42	44

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
Starting a business	31	IT & media stock market capitalization	47	Communications technology	26
Enforcing contracts	38	Funding for technological development	48	Mobile Broadband subscribers	47
▶ Immigration laws	6	▶ Banking and financial services	14	Wireless broadband	38
Development & application of tech.	40	Country credit rating	26	Internet users	39
Scientific research legislation	51	Venture capital	46	Internet bandwidth speed	38
Intellectual property rights	40	Investment in Telecommunications	17	High-tech exports (%)	51

## FUTURE READINESS

Subfactors	2016	2017	2018	2019	2020
Adaptive attitudes	22	30	27	27	22
Business agility	44	31	39	50	54
IT integration	37	40	38	39	40

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	28	Opportunities and threats	20	E-Government	31
Internet retailing	36	World robots distribution	48	Public-private partnerships	27
Tablet possession	29	Agility of companies	20	Cyber security	49
▶ Smartphone possession	8	▷ Use of big data and analytics	56	Software piracy	46
▶ Attitudes toward globalization	11	Knowledge transfer	51		
		▷ Entrepreneurial fear of failure	52		

# WORLD TALENT RANKING **2020**

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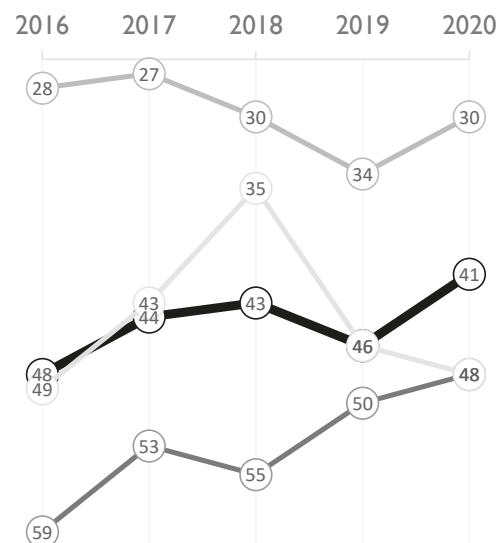
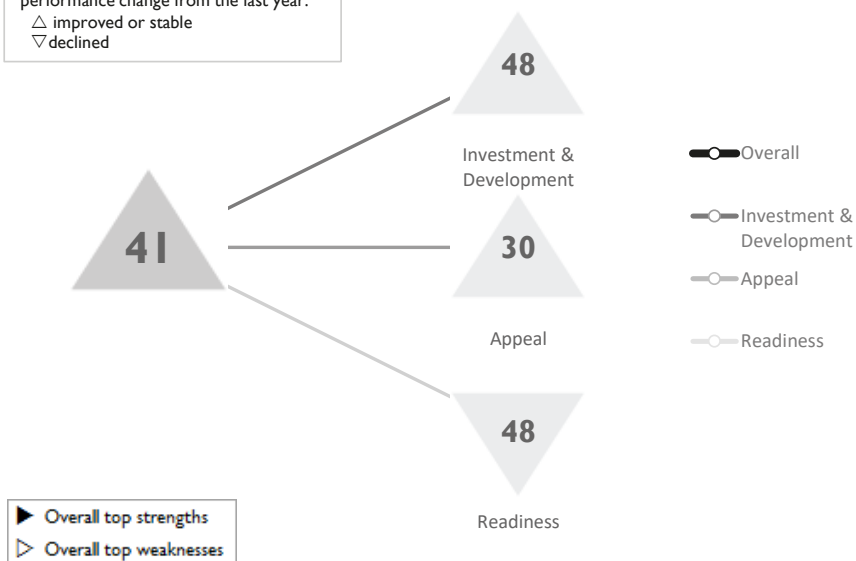
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# CHILE

## OVERALL PERFORMANCE (63 countries)

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



### Investment & Development

		Value	2020 Rank
▶ Total public expenditure on education	Percentage of GDP	5.4 %	18
Total public exp. on education per student	Spending per enrolled pupil/student, all levels	3,070 US\$	43
Pupil-teacher ratio (primary education)	Ratio of students to teaching staff	19.41 ratio	50
▷ Pupil-teacher ratio (secondary education)	Ratio of students to teaching staff	20.44 ratio	55
Apprenticeships	are sufficiently implemented	4.61 Survey [0..10]	46
Employee training	is a high priority in companies	5.19 Survey [0..10]	47
Female labor force	Percentage of total labor force	42.07 %	50
Health infrastructure	meets the needs of society	4.60 Survey [0..10]	46

### Appeal

		Value	2020 Rank
Cost-of-living index	Index of a basket of goods & services in the main city, including housing (New York City = 100)	80.60 index	32
Attracting and retaining talents	is a priority in companies	6.82 Survey [0..10]	30
Worker motivation	in companies is high	5.41 Survey [0..10]	47
▶ Brain drain	(well-educated and skilled people) does not hinder competitiveness in your economy	6.87 Survey [0..10]	9
Quality of life	is high	6.26 Survey [0..10]	40
▶ Foreign highly-skilled personnel	are attracted to your country's business environment	7.77 Survey [0..10]	8
Remuneration in services professions	Gross annual income including supplements such as bonuses, US\$	23,844 US\$	29
Remuneration of management	Total base salary plus bonuses and long-term incentives, US\$	195,050 US\$	22
Effective personal income tax rate	Percentage of an income equal to GDP per capita	16.97 %	32
Justice	is fairly administered	5.57 Survey [0..10]	35
▷ Exposure to particle pollution	Mean population exposure to PM2.5, Micrograms per cubic metre	22.14 micrograms	51

### Readiness

		Value	2020 Rank
▶ Labor force growth	Percentage change	1.36 %	19
Skilled labor	is readily available	5.10 Survey [0..10]	49
Finance skills	are readily available	6.50 Survey [0..10]	29
International experience	of senior managers is generally significant	6.23 Survey [0..10]	19
▶ Competent senior managers	are readily available	6.32 Survey [0..10]	18
▷ Primary and secondary education	meets the needs of a competitive economy	3.68 Survey [0..10]	57
Graduates in Sciences	% of graduates in ICT, Engineering, Math & Natural Sciences	20.95 %	46
University education	meets the needs of a competitive economy	5.71 Survey [0..10]	42
Management education	meets the needs of the business community	6.99 Survey [0..10]	23
▷ Language skills	are meeting the needs of enterprises	3.30 Survey [0..10]	61
▷ Student mobility inbound	Foreign tertiary-level students per 1000 inhabitants	0.30 number	54
Educational assessment - PISA	PISA survey of 15-year olds	438 Average	42

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## About the Institute for Management Development (IMD)

The Institute for Management Development (IMD) is an independent academic institution with Swiss roots and global reach, founded 75 years ago by business leaders for business leaders. Since its creation, IMD has been a pioneering force in developing leaders who transform organizations and contribute to society.

Based in Lausanne (Switzerland) and Singapore, IMD has been ranked in the Top 3 of the annual FT's Executive Education Global Ranking for the last nine consecutive years and in the top five for 17 consecutive years. Our MBA and EMBA programs have repeatedly been singled out among the best in Europe and the world.

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