

# KEY FINDINGS OF THE 2020 *INDEX*

**E**conomic freedom is a critical aspect of human well-being and a vital feature of any free civil society. For 26 years, the *Index of Economic Freedom* has analyzed economic policy developments in countries around the world and compared those results to indicators of economic growth and human well-being. The results are clear: The path to prosperity is through freedom—the freedom of individuals to decide for themselves how best to achieve their dreams and aspirations, both for themselves and for their families. The 2020 edition of the *Index* once again reinforces this conclusion.

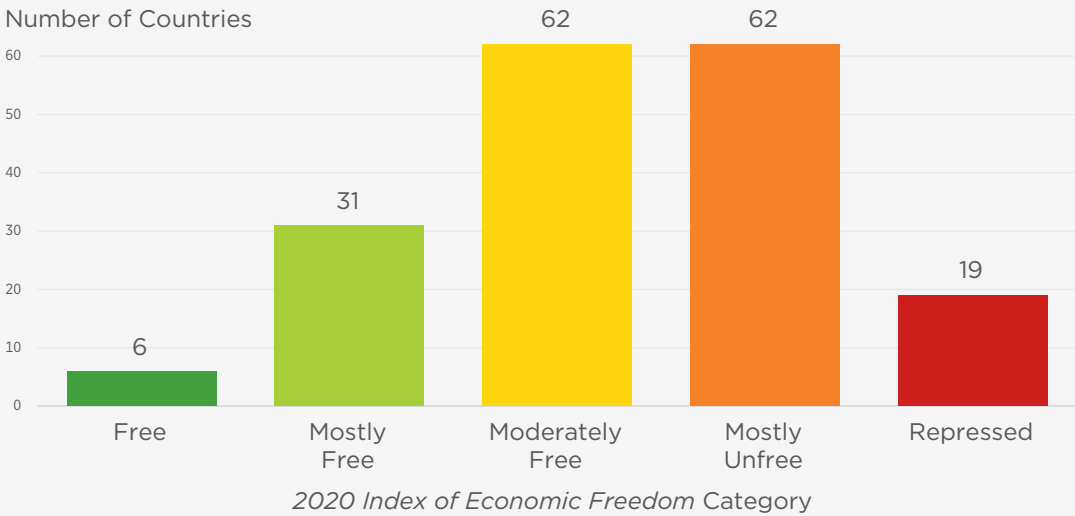
## GLOBAL ECONOMIC FREEDOM CONTINUES TO EXPAND

- Economic freedom has taken an upturn in a majority of economies over the past year. The global average economic freedom score of 61.6 is the highest ever recorded in the *Index*. The 0.8 point gain translates into a 1.3 percent increase in worldwide economic freedom from 2019 to 2020. According to the *Index*'s rating standards, the global economy is “moderately free.”
- Increases in economic freedom were registered by 124 of the 180 economies graded in the 2020 *Index*. Scores declined in 50 countries, and six were unchanged.
- Six economies (**Singapore, Hong Kong, New Zealand, Australia, Switzerland, and Ireland**) earned very high economic

freedom scores of 80 or more, putting them in the ranks of the economically “free.”

- Thirty-one countries earned a designation as “mostly free” by recording scores between 70 and 80, and an additional 62 countries can be considered at least “moderately free,” with scores between 60 and 70. Thus, a total of 99 economies, or 55 percent of all nations and territories graded in the 2020 *Index*, provide institutional environments in which individuals and private enterprises benefit from at least a moderate degree of economic freedom in the pursuit of greater economic development and prosperity.
- On the opposite side of the spectrum, 45 percent of the countries graded in the *Index* (81 economies) have registered economic freedom scores below 60. Of those, 62 economies are considered “mostly unfree” (scores of 50–60). These economies may have adopted some features of the market system but typically fall short in areas related to the rule of law and the openness of their markets. Major economies such as **China, India, Russia, and Brazil** fall into this group.
- At the bottom of the rankings are 19 countries in which individuals enjoy almost no economic freedoms whatsoever (scores below 50). Government domination of finance and the centralized ownership or

## COUNTRIES IN EACH ECONOMIC FREEDOM CATEGORY



**SOURCE:** Terry Miller, Anthony B. Kim, and James M. Roberts, *2020 Index of Economic Freedom* (Washington: The Heritage Foundation, 2020), <http://www.heritage.org/index>.

Chart 1 heritage.org

control of property and resources typical in these economies leave little if any space for individual initiative or entrepreneurship. Many citizens in these countries survive by engaging in informal or subsistence economic activities.

- Average levels of economic freedom vary widely among the five regions of the world. Europeans on average enjoy the highest levels of economic freedom with an average score of 69.8, far higher than the world average of 61.6. The Middle East/North Africa, Asia-Pacific, and Americas regions have average economic scores near the world average at 61.8, 61.1, and 60, respectively, while the Sub-Saharan Africa region falls significantly short at only 55.1.

### THE POWER OF ECONOMIC FREEDOM

- Economies rated “free” or “mostly free” in the 2020 *Index* enjoy incomes that are more than twice the average levels in all

other countries and more than five times higher than the per capita gross domestic product (GDP) of “repressed” economies.


- Economic freedom is closely related to openness and limited government, both of which encourage entrepreneurial activity. Given this relationship, governments wishing to stimulate economic activity should exercise caution in increasing their own spending or putting in place more layers of regulation, both of which reduce economic freedom. The best results are often achieved instead through policy reforms that limit the role of government and create greater economic dynamism in the private sector.
- There is a robust relationship between improvements in economic freedom and levels of economic growth per capita. Whether long-term (25 years), medium-term (15 years), or short-term (five years), the relationship between positive changes in

## TOP FIVE ECONOMIC FREEDOM GAINERS, BY REGION

Change in Overall Score in the *Index of Economic Freedom*, 2019 to 2020

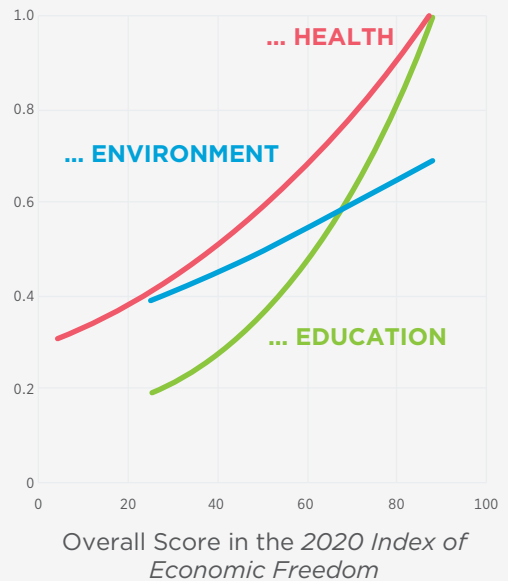
<b>The Americas</b>	Ecuador	+4.4
	Belize	+2.0
	Colombia	+1.9
	Brazil	+1.8
	Bahamas	+1.6
<b>Asia-Pacific</b>	Vanuatu	+4.3
	Kazakhstan	+4.2
	Uzbekistan	+3.9
	Vietnam	+3.5
	Maldives	+3.3
<b>Europe</b>	Azerbaijan	+3.9
	Belarus	+3.8
	Armenia	+2.9
	Moldova	+2.9
	Ukraine	+2.6
<b>Middle East/ North Africa</b>	Oman	+2.6
	Kuwait	+2.4
	Saudi Arabia	+1.7
	Egypt	+1.5
	Israel	+1.2
<b>Sub-Saharan Africa</b>	Equatorial Guinea	+7.3
	Djibouti	+5.8
	Gambia	+3.9
	Madagascar	+3.9
	Togo	+3.8

**SOURCE:** Terry Miller, Anthony B. Kim, and James M. Roberts, *2020 Index of Economic Freedom* (Washington: The Heritage Foundation, 2020), <http://www.heritage.org/index>.

Table 1  heritage.org


## MORE ECONOMIC FREEDOM ALSO MEANS BETTER ...

Adjusted Index Score



**NOTE:** Chart shows trend lines for countries appearing in both the indicated index and the *Index of Economic Freedom*. Scores have been adjusted to appear on a universal scale.

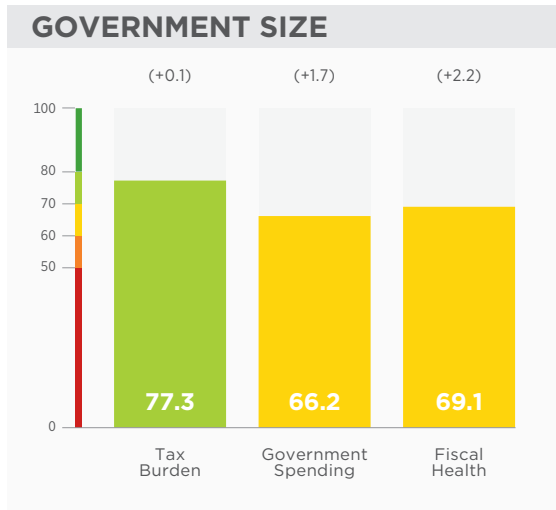
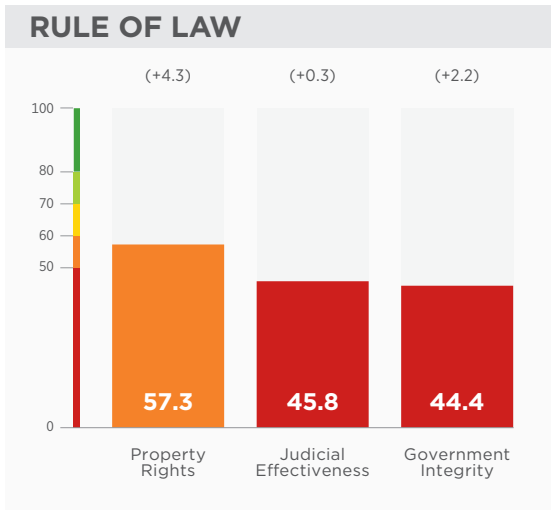
**SOURCES:** Terry Miller, Anthony B. Kim, and James M. Roberts, *2020 Index of Economic Freedom* (Washington: The Heritage Foundation, 2020), <http://www.heritage.org/index>; United Nations Development Program, “Human Development Index,” <http://hdr.undp.org/en/content/human-development-index-hdi> (accessed December 10, 2019); and Yale University, “2018 Environmental Performance Index,” <https://epi.envirocenter.yale.edu/epi-topline> (accessed September 30, 2019).

Chart 2  heritage.org

economic freedom and rates of economic growth is consistently positive.

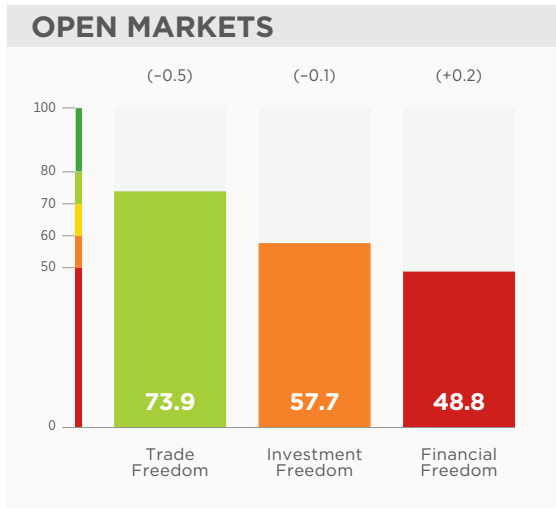
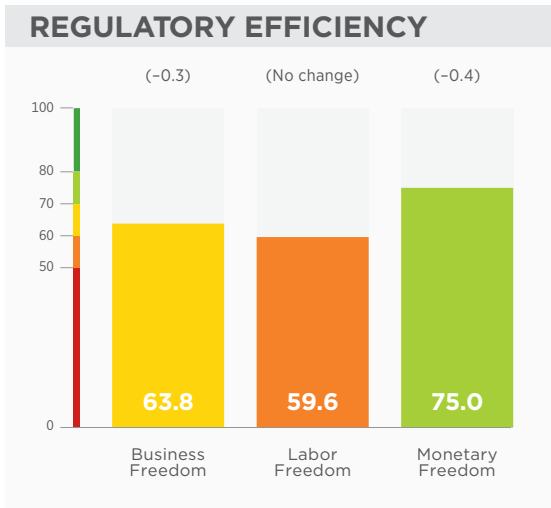
- The most improved countries in the 2020 *Index of Economic Freedom* include **Equatorial Guinea, Djibouti, Ecuador, Vanuatu, Kazakhstan, Uzbekistan, The Gambia, Madagascar, Azerbaijan, Belarus, and Togo**. The average GDP growth rate among these countries in 2018 was over 3 percent.
- The link between economic freedom and overall human development is clear and strong. People in economically free societies live longer, have better health, are able to be better stewards of the environment, and push forward the frontiers of human achievement in science and technology through greater innovation.

# 12 ECONOMIC FREEDOMS: A GLOBAL LOOK



Several governments made progress in enhancing judicial effectiveness by increasing institutional independence and accountability, and the worldwide average score for judicial effectiveness increased accordingly. Global scores for property rights and government integrity also improved markedly in the 2020 *Index*. However, the low average scores for the three rule-of-law indicators reflect persistent problems in the protection of private property as well as the systemic corruption of government institutions in many countries by such practices as bribery, cronyism, and graft.

The average top individual income tax rate for all countries in the 2020 *Index* is about 28.5 percent, and the average top corporate tax rate is 23.9 percent. The average overall tax burden as a percentage of GDP corresponds to approximately 21.9 percent. The average level of government spending as a percentage of GDP is equal to 32.1 percent. The average level of gross public debt for countries covered in this year's *Index* is equivalent to about 56.7 percent of GDP.



Many economies have continued to streamline and modernize their business frameworks, and the overall pace of reform in developing countries has often exceeded the pace in developed countries. Nevertheless, the global score for business freedom declined in the 2020 *Index*, reflecting the ongoing temptation among governments to try to micromanage business decision-making to achieve politically motivated goals. Monetary freedom also decreased slightly, reflecting a somewhat greater tendency by governments to influence prices. The global score for labor freedom this year was the same as the score in the 2019 *Index*.

Global trade freedom suffered a setback in this year's *Index*, and the worldwide average of countries' trade-weighted applied tariff rates rose from 5.9 percent to 6.1 percent. Investment freedom remained virtually unchanged, and investment policy measures in many countries remain geared to the promotion of sectoral investment rather than to general market openness. The global score for financial freedom increased slightly, but substantial and repressive government involvement in the sector continues in many countries.

## 2020 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Change from 2019	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
1	1	Singapore	89.4	0.0	96.8	92.9	92.4	90.3	91.1	80.0	92.8	90.9	85.6	94.8	85.0	80.0
2	2	Hong Kong	89.1	-1.1	93.6	76.8	84.7	93.0	90.3	99.9	96.2	89.1	80.7	95.0	80.0	90.0
3	3	New Zealand	84.1	-0.3	93.3	79.1	93.9	71.0	57.8	98.3	90.4	86.7	87.0	92.2	80.0	80.0
4	4	Australia	82.6	1.7	82.8	86.1	89.3	63.0	61.6	91.8	87.8	84.0	86.2	88.2	80.0	90.0
5	1	Switzerland	82.0	0.1	87.4	81.5	90.1	70.1	65.3	96.7	74.2	72.4	84.4	86.6	85.0	90.0
6	2	Ireland	80.9	0.4	86.6	64.4	82.8	76.4	78.8	91.4	82.7	75.9	85.3	86.4	90.0	70.0
7	3	United Kingdom	79.3	0.4	92.2	82.7	89.9	64.7	49.5	78.1	94.7	73.1	80.3	86.4	80.0	80.0
8	4	Denmark	78.3	1.6	86.3	84.6	93.0	42.0	19.7	97.7	88.7	86.2	84.6	86.4	90.0	80.0
9	1	Canada	78.2	0.5	87.7	72.7	90.3	76.5	50.9	83.3	81.7	72.0	76.0	87.0	80.0	80.0
10	5	Estonia	77.7	1.1	83.2	73.7	85.9	81.1	53.3	99.9	73.5	57.3	78.6	86.4	90.0	70.0
11	5	Taiwan	77.1	-0.2	86.9	70.1	68.9	75.0	90.5	91.0	93.9	60.3	82.7	86.0	60.0	60.0
12	6	Georgia	77.1	1.2	68.6	57.9	64.8	87.1	73.6	94.4	85.3	76.3	78.3	88.6	80.0	70.0
13	7	Iceland	77.1	0.0	87.6	63.2	90.3	71.7	44.1	97.5	84.7	63.5	80.3	86.8	85.0	70.0
14	8	Netherlands	77.0	0.2	90.0	73.9	90.1	51.7	45.2	94.1	80.4	60.2	82.5	86.4	90.0	80.0
15	2	Chile	76.8	1.4	69.9	61.1	73.4	76.4	80.8	90.5	75.0	64.7	85.2	89.0	85.0	70.0
16	9	Lithuania	76.7	2.5	77.9	62.1	67.4	84.9	66.0	97.4	71.9	76.5	79.7	86.4	80.0	70.0
17	3	United States	76.6	-0.2	81.8	83.7	77.2	74.6	56.5	54.3	83.3	87.9	75.5	79.8	85.0	80.0
18	1	United Arab Emirates	76.2	-1.4	80.3	84.6	64.6	99.2	72.1	94.1	78.6	81.3	79.6	80.4	40.0	60.0
19	10	Luxembourg	75.8	-0.1	86.4	74.4	90.3	64.1	45.4	99.0	66.8	45.3	76.4	86.4	95.0	80.0
20	11	Finland	75.7	0.8	92.3	80.5	96.1	67.5	11.2	90.7	84.8	50.3	83.6	86.4	85.0	80.0
21	1	Mauritius	74.9	1.9	75.8	62.6	53.3	91.5	82.1	79.3	82.5	60.2	73.8	88.2	80.0	70.0
22	12	Sweden	74.9	-0.3	88.8	79.9	91.4	43.6	25.8	97.0	85.3	53.8	81.2	86.4	85.0	80.0
23	13	Czech Republic	74.8	1.1	76.8	49.9	64.2	82.0	52.7	97.8	69.7	77.6	80.8	86.4	80.0	80.0
24	6	Malaysia	74.7	0.7	86.5	74.6	49.4	85.7	84.6	80.2	87.8	74.5	81.6	82.0	60.0	50.0
25	7	South Korea	74.0	1.7	82.5	61.0	67.5	63.9	67.7	96.7	90.5	56.2	82.1	80.0	70.0	70.0
26	2	Israel	74.0	1.2	82.3	71.8	77.2	61.0	53.5	89.2	72.2	64.4	84.9	86.2	75.0	70.0
27	14	Germany	73.5	0.0	80.5	74.3	82.8	60.9	42.2	92.9	82.8	53.0	76.7	86.4	80.0	70.0
28	15	Norway	73.4	0.4	84.3	82.8	95.6	57.7	25.6	97.3	86.1	57.4	74.8	83.8	75.0	60.0
29	16	Austria	73.3	1.3	87.3	73.2	84.0	51.3	27.2	87.9	73.0	68.3	81.0	86.4	90.0	70.0
30	8	Japan	73.3	1.2	86.6	71.4	80.5	68.3	55.8	62.0	81.4	78.7	84.4	80.0	70.0	60.0
31	3	Qatar	72.3	-0.3	66.9	58.7	64.6	99.8	64.6	93.7	71.1	65.9	80.6	81.6	60.0	60.0
32	17	Latvia	71.9	1.5	72.3	51.1	46.4	76.9	58.3	96.5	77.0	72.4	80.2	86.4	85.0	60.0
33	2	Rwanda	70.9	-0.2	76.5	78.3	57.6	79.2	79.8	86.7	60.3	81.8	79.8	70.4	60.0	40.0
34	18	Armenia	70.6	2.9	60.7	54.1	43.4	84.9	80.6	68.8	81.0	72.5	76.0	80.6	75.0	70.0
35	9	Macau	70.3	-0.7	60.0	60.0	33.5	75.0	89.8	99.9	60.0	50.0	70.0	90.0	85.0	70.0
36	19	Bulgaria	70.2	1.2	64.2	45.4	44.2	90.3	66.1	99.2	62.6	68.1	85.7	86.4	70.0	60.0
37	20	Cyprus	70.1	2.0	77.4	50.5	57.6	74.8	58.6	80.0	76.6	59.7	84.3	86.4	75.0	60.0
38	21	Romania	69.7	1.1	72.5	56.1	55.1	90.3	70.4	85.6	58.6	63.0	78.1	86.4	70.0	50.0

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39	10	Kazakhstan	69.6	4.2	61.3	62.1	40.9	92.3	85.5	84.1	74.6	86.0	68.1	80.2	50.0	50.0
40	3	Botswana	69.6	0.1	60.9	45.2	46.4	87.0	69.1	97.5	69.3	68.2	73.6	82.8	65.0	70.0
41	23	North Macedonia	69.5	-1.6	62.5	42.7	42.2	91.5	71.0	87.7	80.6	67.0	77.7	86.2	65.0	60.0
42	22	Malta	69.5	0.9	70.5	49.6	55.1	64.8	60.0	95.9	68.0	61.1	77.1	86.4	85.0	60.0
43	11	Thailand	69.4	1.1	59.5	48.0	43.4	80.7	85.9	96.4	83.0	63.7	74.0	83.0	55.0	60.0
44	24	Azerbaijan	69.3	3.9	67.1	53.9	38.7	88.0	63.0	99.2	80.8	66.2	69.8	74.6	70.0	60.0
45	4	Colombia	69.2	1.9	61.1	32.8	46.1	70.4	77.0	85.5	71.3	78.0	77.5	81.2	80.0	70.0
46	25	Poland	69.1	1.3	63.1	42.8	64.6	74.7	48.8	92.2	62.6	62.0	82.0	86.4	80.0	70.0
47	5	Uruguay	69.1	0.5	72.0	59.8	73.5	75.2	66.5	72.3	73.6	71.0	72.7	77.4	85.0	30.0
48	26	Belgium	68.9	1.6	84.5	62.5	80.2	46.7	17.2	77.0	75.2	61.1	80.5	86.4	85.0	70.0
49	6	Jamaica	68.5	-0.1	62.1	50.5	46.8	80.0	74.8	80.2	77.7	74.0	77.7	68.4	80.0	50.0
50	7	Saint Lucia	68.2	-0.5	69.8	62.6	41.8	76.9	80.6	83.8	76.7	66.4	82.0	73.2	65.0	40.0
51	8	Peru	67.9	0.1	54.9	30.6	33.5	80.8	86.4	89.0	67.1	62.9	86.3	88.4	75.0	60.0
52	27	Slovenia	67.8	2.3	76.5	48.6	67.4	59.2	42.9	90.3	78.4	61.4	82.2	86.4	70.0	50.0
53	28	Kosovo	67.4	0.4	66.3	54.1	39.2	92.6	76.5	94.0	75.0	61.0	78.4	76.2	65.0	30.0
54	12	Indonesia	67.2	1.4	59.8	56.2	37.2	83.4	91.7	90.2	70.0	49.2	78.4	80.8	50.0	60.0
55	9	Panama	67.2	0.0	58.8	30.0	37.2	85.3	85.7	91.2	70.8	43.3	79.4	79.2	75.0	70.0
56	29	Portugal	67.0	1.7	75.4	65.6	68.9	59.6	39.8	74.4	76.5	44.1	83.0	86.4	70.0	60.0
57	30	Albania	66.9	0.4	57.1	33.0	38.8	85.9	74.6	86.3	65.7	52.1	81.2	88.4	70.0	70.0
58	31	Spain	66.9	1.2	74.9	51.8	55.1	62.1	48.3	62.6	66.8	57.7	82.0	86.4	85.0	70.0
59	10	Saint Vincent and the Grenadines	66.8	1.0	50.5	62.6	46.1	72.4	73.7	89.0	75.8	73.3	80.8	67.2	70.0	40.0
60	32	Slovakia	66.8	1.8	73.1	41.7	49.7	78.5	50.2	92.6	55.3	52.6	75.9	86.4	75.0	70.0
61	13	Brunei Darussalam	66.6	1.5	69.8	56.8	49.6	89.8	61.5	20.0	84.1	90.5	77.1	85.0	65.0	50.0
62	33	Hungary	66.4	1.4	64.8	45.7	47.5	79.9	34.5	83.6	60.2	64.6	79.9	86.4	80.0	70.0
63	4	Bahrain	66.3	-0.1	70.6	48.4	51.0	99.4	66.1	2.6	70.5	71.1	81.1	79.4	75.0	80.0
64	34	France	66.0	2.2	85.9	71.2	83.3	48.8	4.5	67.1	82.5	46.1	76.7	81.4	75.0	70.0
65	35	Serbia	66.0	2.1	55.4	46.8	44.0	83.7	49.7	94.1	72.6	66.9	80.7	78.0	70.0	50.0
66	5	Jordan	66.0	-0.5	64.8	54.6	49.6	91.8	73.5	55.9	60.1	52.5	77.6	81.2	70.0	60.0
67	11	Mexico	66.0	1.3	58.3	34.7	36.7	76.1	79.3	87.5	67.0	58.4	70.9	87.6	75.0	60.0
68	12	Costa Rica	65.8	0.5	66.7	54.4	57.2	78.9	88.4	39.7	66.5	55.0	81.2	81.4	70.0	50.0
69	13	Bahamas	64.5	1.6	54.9	46.4	46.0	96.8	87.4	69.2	69.0	70.0	76.3	47.8	50.0	60.0
70	14	Philippines	64.5	0.7	54.6	34.2	38.7	76.7	87.9	96.3	59.5	57.4	66.9	81.6	60.0	60.0
71	36	Turkey	64.4	-0.2	57.4	53.7	44.6	76.7	64.1	86.1	67.0	49.2	66.1	78.0	70.0	60.0
72	4	Seychelles	64.3	2.9	68.3	46.4	53.3	76.8	58.9	93.2	65.3	62.8	78.6	82.6	55.0	30.0
73	14	Guatemala	64.0	1.4	45.5	32.2	29.6	79.2	95.6	95.7	62.6	48.4	77.4	82.2	70.0	50.0
74	37	Italy	63.8	1.6	75.4	51.3	62.2	56.0	28.5	71.1	70.4	50.9	83.2	86.4	80.0	50.0
75	6	Oman	63.6	2.6	66.4	66.2	64.6	98.4	36.2	14.8	74.6	56.9	78.4	81.6	65.0	60.0

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76	5	Cabo Verde	63.6	0.5	47.5	48.0	46.1	77.7	71.7	66.2	58.5	55.6	83.1	68.2	80.0	60.0
77	15	Fiji	63.4	1.2	69.9	42.6	45.6	80.5	68.9	84.2	62.6	76.2	72.5	52.8	55.0	50.0
78	7	Morocco	63.3	0.4	66.3	48.0	39.2	71.8	72.8	67.2	70.4	33.0	77.0	78.6	65.0	70.0
79	8	Kuwait	63.2	2.4	57.1	47.0	46.0	97.7	22.4	99.6	61.3	62.2	73.2	76.4	55.0	60.0
80	15	Paraguay	63.0	1.2	44.7	26.4	29.6	96.1	88.6	98.0	60.9	29.0	72.5	75.4	75.0	60.0
81	16	Kyrgyz Republic	62.9	0.6	53.6	31.3	32.0	94.1	58.5	66.7	73.6	79.6	76.4	79.2	60.0	50.0
82	38	Bosnia and Herzegovina	62.6	0.7	44.4	33.9	41.8	83.6	49.3	97.3	45.7	67.4	82.7	80.0	65.0	60.0
83	9	Saudi Arabia	62.4	1.7	64.6	72.3	49.6	99.8	61.8	19.3	66.6	63.3	81.0	75.4	45.0	50.0
84	39	Croatia	62.2	0.8	69.9	39.6	51.0	65.9	34.7	89.1	53.6	44.0	77.6	86.4	75.0	60.0
85	17	Bhutan	62.1	-0.8	69.9	46.4	51.2	82.9	71.1	74.8	68.2	79.4	71.6	79.4	20.0	30.0
86	18	Samoa	62.1	-0.1	60.5	31.7	31.5	79.6	62.5	94.6	76.6	78.8	79.5	64.6	55.0	30.0
87	40	Moldova	62.0	2.9	60.5	31.7	37.2	86.1	71.6	96.2	68.1	37.0	72.0	78.0	55.0	50.0
88	41	Belarus	61.7	3.8	63.2	48.4	37.4	88.8	54.1	95.4	76.4	74.8	69.8	82.0	30.0	20.0
89	6	Tanzania	61.7	1.5	41.9	43.4	32.5	80.6	91.6	92.9	45.9	66.4	72.2	67.8	55.0	50.0
90	16	El Salvador	61.6	-0.2	41.6	30.1	31.6	77.8	82.8	80.0	53.6	52.3	78.6	80.8	70.0	60.0
91	42	Montenegro	61.5	1.0	59.1	55.3	47.5	85.4	32.1	23.4	70.8	74.8	80.3	83.8	75.0	50.0
92	17	Barbados	61.4	-3.3	56.6	36.1	44.0	73.6	69.2	63.1	69.4	60.0	77.9	56.6	70.0	60.0
93	18	Honduras	61.1	0.9	48.6	34.2	28.6	82.3	78.2	96.7	56.7	31.5	72.2	79.4	65.0	60.0
94	43	Russia	61.0	2.1	56.8	44.4	41.3	88.5	63.8	98.7	80.2	52.1	68.2	77.8	30.0	30.0
95	19	Dominican Republic	60.9	-0.1	55.8	18.2	31.2	84.5	90.5	82.4	50.3	57.5	73.5	76.6	70.0	40.0
96	7	Namibia	60.9	2.2	58.9	58.5	46.0	65.7	58.1	28.7	65.6	84.9	75.9	83.2	65.0	40.0
97	20	Dominica	60.8	-2.8	59.8	62.6	51.2	70.5	16.0	86.2	70.4	60.7	83.5	68.4	70.0	30.0
98	19	Vanuatu	60.7	4.3	68.3	36.1	37.4	97.1	61.1	78.4	51.8	54.6	74.6	63.4	65.0	40.0
99	8	Madagascar	60.5	3.9	45.6	39.6	25.0	90.7	91.5	90.6	47.3	44.6	72.7	73.6	55.0	50.0
100	44	Greece	59.9	2.2	57.0	48.6	51.2	59.0	31.5	80.0	73.7	52.0	79.4	81.4	55.0	50.0
101	9	Côte d'Ivoire	59.7	-2.7	48.5	33.0	25.5	77.8	82.5	66.9	62.3	49.2	75.7	69.4	75.0	50.0
102	10	Uganda	59.5	-0.2	45.6	36.9	21.4	80.3	88.4	64.3	46.0	83.1	78.0	75.4	55.0	40.0
103	20	China	59.5	1.1	60.9	76.3	46.0	70.4	67.9	67.5	76.8	64.4	71.1	72.4	20.0	20.0
104	11	Ghana	59.4	1.9	52.5	46.1	32.2	78.4	88.1	35.6	58.4	59.3	68.9	63.8	70.0	60.0
105	21	Vietnam	58.8	3.5	52.6	40.1	33.8	79.5	75.9	58.0	65.6	62.5	68.2	79.6	40.0	50.0
106	12	South Africa	58.8	0.5	58.4	38.0	46.6	63.7	67.4	64.0	62.0	58.8	75.9	75.8	45.0	50.0
107	22	Tonga	58.8	1.1	60.9	26.5	44.2	85.2	42.8	95.2	75.0	69.8	71.4	74.0	40.0	20.0
108	23	Papua New Guinea	58.4	0.0	54.9	48.4	29.7	71.5	86.4	76.4	58.4	69.6	70.7	79.8	25.0	30.0
109	21	Trinidad and Tobago	58.3	1.3	56.6	42.1	37.4	82.6	66.5	15.9	67.3	76.0	77.4	67.8	60.0	50.0
110	13	Senegal	58.0	1.7	52.4	39.8	40.6	70.2	84.4	75.2	50.4	38.1	79.7	65.4	60.0	40.0
111	22	Belize	57.4	2.0	44.4	46.4	33.5	79.5	66.3	53.9	60.9	54.3	80.4	64.2	55.0	50.0
112	24	Sri Lanka	57.4	1.0	47.7	39.2	34.7	84.8	88.9	39.3	76.5	58.6	71.1	67.6	40.0	40.0
113	25	Cambodia	57.3	-0.5	43.1	28.1	14.8	89.4	83.9	94.8	31.2	62.5	74.8	65.4	50.0	50.0

## 2020 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

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114	26	Uzbekistan	57.2	3.9	59.1	34.2	28.2	91.6	74.7	98.9	72.6	59.9	59.9	67.6	20.0	20.0
115	23	Nicaragua	57.2	-0.5	33.5	19.5	24.3	76.3	77.5	87.2	55.1	55.5	71.5	75.4	60.0	50.0
116	14	Nigeria	57.2	-0.1	38.1	32.2	22.3	85.1	96.2	64.1	54.7	84.0	61.7	62.4	45.0	40.0
117	15	Burkina Faso	56.7	-2.7	46.9	42.6	34.1	81.3	77.0	49.2	47.6	52.1	82.4	61.8	65.0	40.0
118	16	Gabon	56.7	0.4	36.9	20.8	36.7	74.3	89.3	88.9	52.1	52.3	77.3	51.2	60.0	40.0
119	27	Maldives	56.5	3.3	48.5	31.7	39.2	95.8	67.9	42.9	78.7	70.6	77.0	61.0	35.0	30.0
120	28	India	56.5	1.3	63.0	64.1	47.2	79.4	77.9	13.1	65.6	41.2	73.0	73.4	40.0	40.0
121	17	Guinea	56.5	0.8	38.7	33.3	16.1	70.0	91.4	93.8	55.4	58.0	70.6	60.4	50.0	40.0
122	29	Bangladesh	56.4	0.8	41.0	36.1	26.6	72.7	94.3	76.8	52.3	68.4	70.0	63.6	45.0	30.0
123	18	Gambia	56.3	3.9	43.9	43.4	39.2	74.6	85.6	25.3	53.5	67.4	63.3	64.6	65.0	50.0
124	24	Guyana	56.2	-0.6	53.6	42.6	34.1	66.0	64.4	58.6	58.9	62.1	82.5	66.8	55.0	30.0
125	19	São Tomé and Príncipe	56.2	2.2	41.0	26.5	37.4	88.3	77.1	73.0	64.8	43.4	68.1	64.2	60.0	30.0
126	20	Mali	55.9	-2.2	36.1	32.7	20.7	69.2	85.8	73.6	49.2	52.2	81.6	65.0	65.0	40.0
127	30	Mongolia	55.9	0.5	50.3	23.0	36.9	87.4	66.6	9.3	63.6	75.7	74.2	74.0	50.0	60.0
128	10	Tunisia	55.8	0.4	56.4	43.6	39.7	74.2	73.1	38.8	78.1	49.8	73.9	66.4	45.0	30.0
129	31	Laos	55.5	-1.9	42.5	37.3	32.0	87.0	86.6	53.3	54.3	58.6	76.8	82.0	35.0	20.0
130	21	Mauritania	55.3	-0.4	32.5	20.8	21.9	80.9	76.4	85.9	61.7	51.3	79.6	62.6	50.0	40.0
131	22	Eswatini	55.3	0.6	49.8	42.4	37.2	72.8	62.8	17.6	58.9	67.9	75.2	88.6	50.0	40.0
132	23	Kenya	55.3	0.2	63.2	48.6	28.2	78.7	79.6	13.5	55.0	55.8	75.0	60.4	55.0	50.0
133	24	Benin	55.2	-0.1	41.3	36.4	29.6	69.0	84.2	46.6	58.0	53.7	84.3	49.4	60.0	50.0
134	45	Ukraine	54.9	2.6	47.5	42.2	37.9	81.1	47.2	83.9	61.3	48.3	63.0	81.2	35.0	30.0
135	32	Pakistan	54.8	-0.2	48.3	43.2	29.7	80.4	86.8	40.4	54.9	41.3	72.5	64.8	55.0	40.0
136	33	Afghanistan	54.7	3.2	48.3	30.0	24.8	91.4	79.2	99.9	54.7	61.6	81.0	66.0	10.0	10.0
137	25	Niger	54.7	3.1	45.6	42.6	33.4	76.7	79.0	44.7	55.4	47.9	74.8	61.2	55.0	40.0
138	26	Lesotho	54.5	1.4	45.2	47.0	29.6	73.0	34.4	60.3	52.8	58.8	75.7	82.2	55.0	40.0
139	34	Nepal	54.2	0.4	40.7	32.0	31.5	83.4	77.9	98.1	61.6	53.7	71.2	60.4	10.0	30.0
140	27	Togo	54.1	3.8	41.6	31.7	31.2	67.5	78.6	59.4	55.0	46.9	79.5	63.2	65.0	30.0
141	35	Burma	54.0	0.4	32.5	14.3	31.5	86.6	87.5	84.6	53.1	59.9	77.5	70.8	30.0	20.0
142	11	Egypt	54.0	1.5	48.5	51.2	34.0	86.1	69.9	2.8	62.0	51.5	61.3	70.2	60.0	50.0
143	28	Comoros	53.7	-1.7	43.1	31.7	23.8	63.6	73.6	85.0	47.8	60.3	81.7	59.2	45.0	30.0
144	25	Brazil	53.7	1.8	57.3	46.7	45.6	70.4	54.6	4.6	60.5	49.5	77.2	67.8	60.0	50.0
145	29	Cameroon	53.6	1.2	45.3	30.8	20.8	74.8	88.3	63.7	46.0	50.1	84.1	59.6	30.0	50.0
146	30	Ethiopia	53.6	0.0	36.5	45.1	29.4	77.4	90.8	79.2	48.6	57.6	62.7	60.8	35.0	20.0
147	31	Zambia	53.5	-0.1	45.2	31.3	28.4	73.2	81.7	18.4	66.4	47.0	72.2	72.6	55.0	50.0
148	32	Guinea-Bissau	53.3	-0.7	41.3	48.4	14.8	88.7	86.7	67.3	39.1	61.2	82.7	49.0	30.0	30.0
149	26	Argentina	53.1	0.9	50.5	47.0	49.7	69.6	50.7	24.7	60.2	46.5	53.7	69.2	55.0	60.0
150	36	Solomon Islands	52.9	-1.7	54.6	53.7	33.5	65.6	34.2	76.6	67.7	72.0	84.3	48.0	15.0	30.0
151	33	Djibouti	52.9	5.8	58.8	31.7	25.5	75.3	53.6	10.9	62.3	60.6	76.5	49.8	80.0	50.0



## 2020 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

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152	34	Malawi	52.8	1.4	43.1	42.1	24.8	79.0	71.7	23.6	41.9	62.8	69.1	75.4	50.0	50.0
153	27	Haiti	52.3	-0.4	16.4	23.3	22.3	80.2	89.4	96.3	33.6	62.3	61.5	67.0	45.0	30.0
154	35	Angola	52.2	1.6	36.9	14.3	15.1	87.3	85.7	71.9	57.7	61.1	59.6	66.2	30.0	40.0
155	37	Tajikistan	52.2	-3.4	49.1	50.0	32.0	91.8	62.3	26.0	65.9	47.7	71.0	75.0	25.0	30.0
156	38	Micronesia	52.0	0.1	30.1	26.5	22.3	92.9	0.0	99.2	56.9	78.2	82.2	70.8	35.0	30.0
157	12	Lebanon	51.7	0.6	44.6	30.8	25.0	90.8	72.5	0.0	45.6	47.8	75.6	77.4	60.0	50.0
158	28	Ecuador	51.3	4.4	40.4	20.7	33.4	77.5	57.9	62.3	53.8	48.0	81.0	66.0	35.0	40.0
159	36	Central African Republic	50.7	1.6	38.1	31.7	24.3	65.5	93.5	95.3	24.3	40.4	73.3	47.2	45.0	30.0
160	37	Mozambique	50.5	1.9	34.9	31.7	23.2	74.1	69.6	40.3	55.3	41.7	72.0	78.0	35.0	50.0
161	38	Chad	50.2	0.3	32.4	27.4	15.1	45.8	93.5	95.6	26.8	43.0	76.1	47.2	60.0	40.0
162	39	Dem. Rep. Congo	49.5	-0.8	30.1	26.5	13.1	74.4	95.4	98.0	51.2	41.6	49.6	64.6	30.0	20.0
163	29	Suriname	49.5	1.4	45.6	19.5	36.9	70.5	74.8	10.3	48.2	71.9	76.1	69.8	40.0	30.0
164	13	Iran	49.2	-1.9	36.9	37.1	33.5	81.0	89.2	86.5	57.3	50.7	49.0	54.6	5.0	10.0
165	40	Liberia	49.0	-0.7	31.1	37.9	23.8	86.1	65.5	59.7	48.2	38.2	62.1	60.6	55.0	20.0
166	41	Burundi	49.0	0.1	24.9	26.9	22.3	73.7	85.8	13.2	55.1	67.4	70.3	68.2	50.0	30.0
167	42	Equatorial Guinea	48.3	7.3	38.1	19.5	15.1	75.1	86.4	77.2	37.5	34.2	78.1	48.8	40.0	30.0
168	43	Sierra Leone	48.0	0.5	40.7	39.4	21.8	87.5	83.5	9.8	50.1	29.7	64.2	69.4	60.0	20.0
169	14	Algeria	46.9	0.7	37.9	35.0	28.3	75.4	52.6	17.3	63.0	50.5	76.2	66.2	30.0	30.0
170	39	Turkmenistan	46.5	-1.9	20.1	20.0	21.4	95.9	93.1	94.5	30.0	20.0	68.7	74.2	10.0	10.0
171	40	Timor-Leste	45.9	1.7	45.2	12.6	32.5	96.3	5.3	19.9	64.0	58.9	76.5	75.0	45.0	20.0
172	41	Kiribati	45.2	-2.1	47.5	34.2	24.3	72.4	0.0	99.0	40.6	62.9	82.2	23.8	25.0	30.0
173	44	Sudan	45.0	-2.7	33.7	20.8	25.5	86.1	94.5	12.4	53.5	60.0	77.0	52.0	5.0	20.0
174	45	Zimbabwe	43.1	2.7	33.7	28.3	18.9	62.3	88.0	36.2	39.1	43.1	62.8	70.0	25.0	10.0
175	30	Bolivia	42.8	0.5	20.1	11.2	23.1	86.3	54.2	14.2	58.3	52.9	69.9	67.8	15.0	40.0
176	46	Rep. Congo	41.8	2.1	40.7	30.0	23.1	63.3	56.2	0.6	37.5	35.3	83.2	56.8	45.0	30.0
177	47	Eritrea	38.5	-0.4	32.5	14.3	21.4	81.4	74.7	0.0	18.2	69.7	61.0	69.2	0.0	20.0
178	31	Cuba	26.9	-0.9	20.1	10.0	38.7	49.5	0.0	14.8	20.0	20.0	64.1	65.6	10.0	10.0
179	32	Venezuela	25.2	-0.7	10.1	12.6	14.6	72.8	66.3	0.0	30.8	27.7	0.0	58.0	0.0	10.0
180	42	North Korea	4.2	-1.7	20.1	5.0	15.1	0.0	0.0	0.0	5.0	5.0	0.0	0.0	0.0	0.0
N/A	N/A	Iraq	N/A	N/A	43.9	11.2	20.8	N/A	59.5	76.6	52.6	44.8	76.4	N/A	N/A	N/A
N/A	N/A	Libya	N/A	N/A	30.1	20.8	18.9	N/A	0.0	N/A	40.7	53.9	53.6	N/A	5	N/A
N/A	N/A	Liechtenstein	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	85	80
N/A	N/A	Somalia	N/A	N/A	20.1	26.5	13.1	N/A	N/A	N/A	31.6	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Syria	N/A	N/A	45.6	20.8	21.9	N/A	N/A	N/A	48.9	59.3	58.8	51.6	0	N/A
N/A	N/A	Yemen	N/A	N/A	22.5	20.1	21.9	N/A	96.5	60.1	43.9	43.8	42.6	70	50	N/A