# **AUSTRALIA IS A TOP 20 COUNTRY**

Australian Government

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## AUSTRALIA IS A TOP 20 COUNTRY FOR ECONOMY

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest. Australia has strong competitive advantages in its skills, research base, political and legal institutions and high standards of living.

* 12th largest economy in the world. (IMF, World Economic Outlook Update, April 2022)
* 9th highest GDP per capita in the world and 3rd highest among the world’s largest 20 economies. (IMF, World Economic Outlook Update, April 2022)
* 3rd in the OECD for household income, with the 9th highest average earnings in the OECD. (OECD, Better Life Index, 2022)
* 6th largest pool of managed funds and 9th largest stock market in the world. (Investment Company Institute, 2022; Standard & Poor’s, 2021)
* 2nd top economy for seizing opportunity from disruptive forces and 5th for traditional drivers of development (labour, investment and productivity). (Bloomberg, New Economy Drivers and Disrupters Report, 2019)

## AUSTRALIA IS A TOP 20 COUNTRY IN INTERNATIONAL TRADE AND INVESTMENT

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

Australia’s low tariffs and ready access to the fast-growing markets of our region make us a natural gateway for inward investment. This is supported by a network of 16 free trade agreements. Over 70 per cent of our trade is now with the established and emerging markets in Asia and the Indo-Pacific.

* Largest producer of lithium, zircon and titanium mineral sands, 2nd largest producer of cobalt, 4th largest producer of rare earths and 7th largest producer of antimony. (Department of Industry, Science, Energy and Resources, 2022 Critical Minerals Strategy,2022; Geoscience Australia, Australia’s Identified Minerals Resources, 2020)
* Largest global exporter of liquefied natural gas (LNG) by quantity. (United Nations, Comtrade Database, 2020)
* Largest producer of bauxite, iron ore, and rutile and one of the top 5 global producers of gold, uranium and zinc. (Geoscience Australia, Australia’s Identified Minerals Resources, 2020)
* 14th largest destination for global direct investment. (Department of Foreign Affairs and Trade, International Investment Australia, 2021)
* 1st for financial freedom and 2nd for trade freedom (The Heritage Foundation, 2022)

## AUSTRALIA IS A TOP 20 COUNTRY IN SCIENCE, INNOVATION AND TECHNOLOGY

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

With dynamic links between academia, industry and public services, Australia welcomes investment in its intellectual capital to help lay the groundwork for future discoveries.

* Most attractive country for tech company investment and among the top scoring countries for cyber security preparedness. (Economist Intelligence Unit, Technological Readiness Ranking, 2018)
* Australia’ scientific institutions consistently rank in the world’s top 1 per cent in 15 fields of research including space science, physics, computer science and clinical medicine. (CSIRO, Annual Report 2020-21)
* Australia is one of the highest spenders on research and development - $34 billion in 2018-19 – placing it alongside the UK, Singapore and France. (Austrade, Benchmark Report, 2021)
* 1st in the world for growth in government R&D allocation. (World Intellectual Property Organisation, Global Innovation Index, 2021)
* 6th in the world for fintech and 2nd in the Asia-Pacific region. (Findexable, Global Fintech Rankings, 2021)

## AUSTRALIA IS A TOP 20 COUNTRY FOR DOING BUSINESS

Australia’s pro-business environment attracts investment and encourages new businesses. Australia ranks highly in terms of competition legislation, number of days to start a business, judicial effectiveness and access to credit (Institute for Management Development, 2022). Australia is a magnet for ambitious, overseas talent, lured by generous government support and incentives for start-ups, entrepreneurs and innovators.

* 5th in the world for digital government services and capability and 4th in the world for digital consumption. (United Nations, E-Government Index, 2020; Euromonitor, Digital Consumer Index, 2021)
* 1st in the OECD for attracting highly educated migrants (those with master and doctoral degrees) and 7th for attracting foreign entrepreneurs. (OECD, Indicators of Talent Attractiveness, 2019)
* 14th in the world for intellectual property protection. (Global Innovation Policy Center, International IP Index, 2021)
* 4th in the world for most attractive online consumer market. (Euromonitor, International Digital Landscape, 2021)
* 9th in the world for market sophistication (credit and investment, trade, competition and market scale) (Global Innovation Index, 2021)

## AUSTRALIA IS A TOP 20 COUNTRY IN EDUCATION

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

Australia’s world-class universities are consistently ranked among the world’s best and are a vast resource of research and innovation.

* 2nd in the OECD for education and educational outcomes and 7th for spending on education. (OECD, Better Life Index, 2021)
* 3rd in the world for the proportion of the population with a tertiary education. (World Intellectual Property Organisation, Global Innovation Index 2021)
* 3rd top destination for international students. (UNESCO Institute for Statistics, 2020)
* 5 universities in the world’s top 50. (QS World University Ranking 2023)
* 3 universities in the top 100 for artificial intelligence and global top 10 contributor to life sciences research. (Nature Index, Artificial Intelligence, 2020; Nature, Life Science Index, 2021)

## AUSTRALIA IS A TOP 20 COUNTRY FOR HEALTH AND LIFESTYLE

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

Australia is one of the most multicultural countries in the world and home to the world’s oldest living culture.

* The most desirable working location in the Asia-Pacific and 3rd most desirable work destination in the world. (Boston Consulting Group, Decoding Global Talent, 2021)
* 8th globally for flexible work arrangements. (World Economic Forum, Global Competitiveness Report, 2020)
* 2nd in the OECD for living conditions and quality of life, 3rd for housing conditions and 6th for strong community networks. (OECD, Better Life Index, 2021)
* 3rd best health care in the world. (Commonwealth Fund, Healthcare in the US Compared to Other High-Income Countries, 2021)

## AUSTRALIA IS A TOP 20 COUNTRY FOR DEMOCRACY, DIVERSITY AND GLOBAL CITIZENSHIP

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

Australia’s economic prosperity is built on strong foundations: good governance, open markets and the rule of law.

* 1st in the OECD for civic engagement. (OECD, Better Life Index, 2021)
* 3rd in the world for workforce diversity and the 2nd highest proportion of foreign-born citizens in the OECD. (World Economic Forum, Global Competitiveness Report, 2019; OECD, International migration database, 2022)
* Equal 9th (with Switzerland) on the Democracy Index. (Economist Intelligence Unit, Democracy Index, 2021)
* 11th largest contributor to the United Nations regular budget and the 11th largest financial contributor to the United Nations peacekeeping budget. (United Nations, 2022)

## AUSTRALIA IS A TOP 20 COUNTRY FOR CLEAN ENERGY AND ENVIRONMENT

Australia consistently ranks highly in global indexes as a desirable destination to live, work, study and invest.

Australia is harnessing our plentiful natural attributes – abundant sunshine, vast windy plains, unabating waves and tidal rhythms, and hot dry rock geothermals – to power new energy solutions and low emissions technologies.

* 1st in our region for environmental quality. (OECD, Better Life Index, 2021)
* 1st in the world for installed solar capacity per capita. (International Energy Agency, Trends in Photovoltaic Applications, 2020)
* 3rd for attractiveness of renewable energy investment and deployment opportunities. (EY, Renewable Energy Country Attractiveness Index, 2020)
* 7th for innovation in clean energy and 7th for policies and regulations to support energy efficiency and renewable energy. (IT and Innovation Foundation, Global Energy Innovation Index, 2021; World Bank, Regulatory Indicators for Sustainable Energy, 2020)
* Australian researchers have held the world record for most efficient solar cells converting sunlight into electricity for 30 of the last 37 years. (Centre for Advanced Photovoltaics, University of New South Wales; Germany’s Institute for Solar Energy Research, 2021)
* 17 Australian universities are in the top 100 for having an impact on the UN Sustainable Development Goals. (The Times Higher Education, Impact Rankings, 2021)