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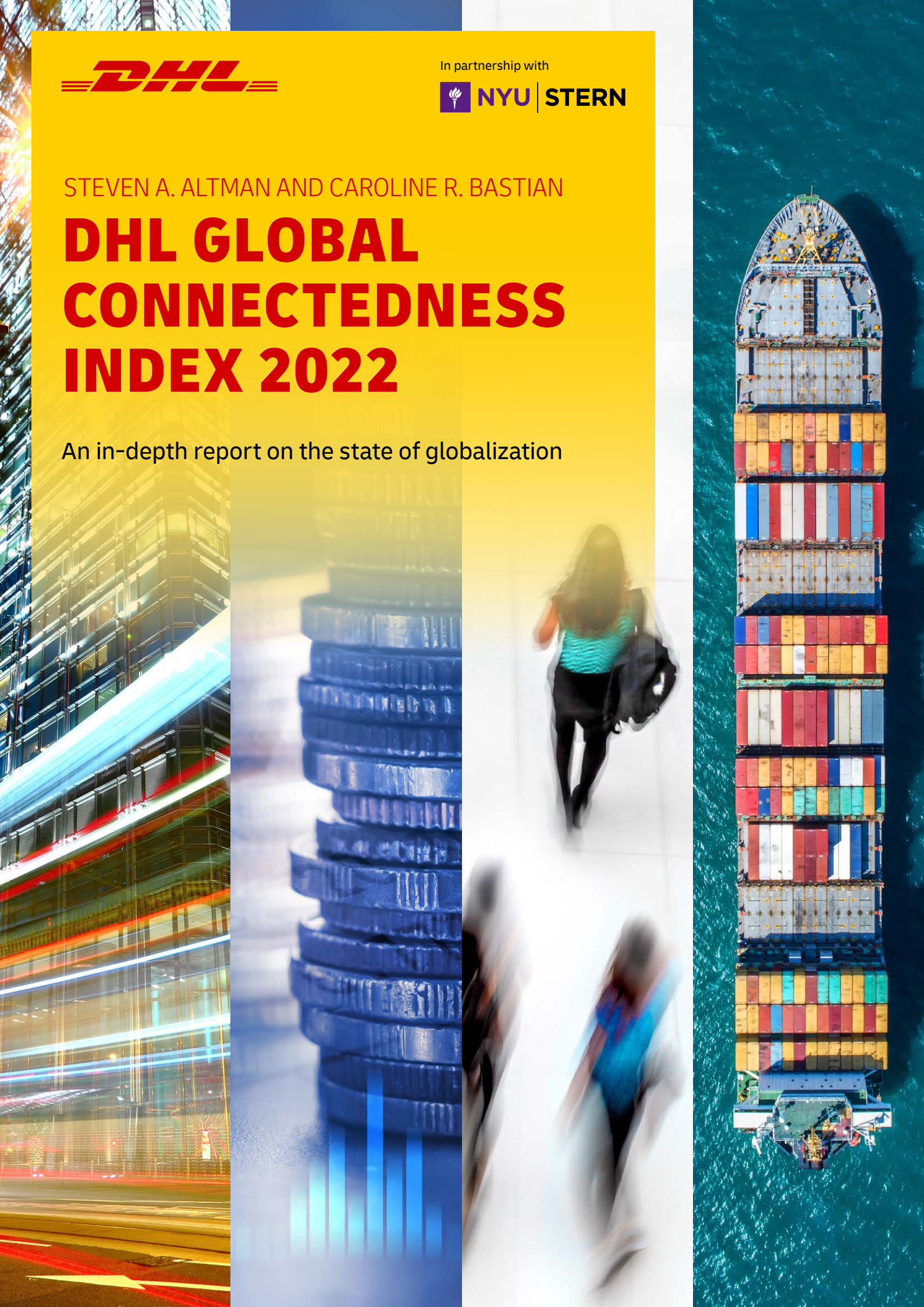


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STEVEN A. ALTMAN AND CAROLINE R. BASTIAN

DHL GLOBAL CONNECTEDNESS INDEX 2022

An in-depth report on the state of globalization



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DHL GLOBAL CONNECTEDNESS INDEX 2022

Steven A. Altman

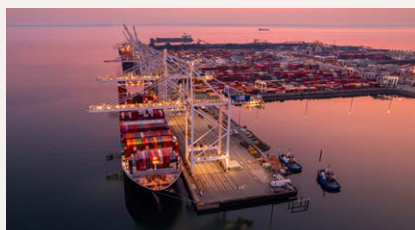
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DEAR READER,

From gloomy pessimism to unshakeable confidence—the range of predictions about globalization has been astonishing lately. Some have even prophesized its “end.” Others, including myself, continue to strongly believe in its power, its benefits—and its resilience.

Undoubtedly, we have been hit by a series of severe crises and shocks in recent years: a pandemic, a war in Europe, trade conflicts, rapid increases in food and energy prices, and geopolitical tensions. We live in a volatile world, and globalization does face challenges.

But in uncertain times like these, it is especially important to base our views and forecasts on reliable facts. The DHL Global Connectedness Index 2022 provides an ideal foundation to do just that. Analyzing data from over 170 countries, it reveals how goods, people, capital and information move around the world, providing us with a unique, in-depth picture of the state of globalization and its prospects. And the latest numbers may surprise some readers. They clearly show that international flows have been remarkably robust in the face of today’s headwinds.

This matches my firm and unwavering conviction that even major crises will not stop globalization in the long term. For centuries, people and countries have sought the benefits of international trade, for example—from tea, spices or silk to mobile phones, cars or TV sets, and the world has grown vastly more connected in the process. After all, trade has so many upsides: It can reduce inflation, create jobs, nurture progress and prosperity, and increase choice, exchange and innovation. Furthermore, even though there is still far too much poverty in the world, figures prove that global trade is not only for the rich. It has helped the world’s poorest to an amazing extent.

Trade barriers, on the other hand, impose costs that create no value. They are often proposed by politicians who feel there is more to gain from building up foreign threats than making tough compromises—who choose to push simplified, one-dimensional views that fit nicely into headlines or Twitter feeds. But the price that societies and economies pay for protectionism is always high. So, we should never stop pointing to the potential gains of open trade for everyone—even if this sometimes takes a bit more time and effort.



Finally, let’s not forget that some observers already questioned globalization in the wake of past shocks—after the terrorist attacks on September 11, 2001, for example, or during the financial crisis in 2008. Still, global connectedness has always survived and continued to evolve. So, there are plenty of reasons to be optimistic.

Wishing you an inspiring read,

A handwritten signature in black ink, which appears to read 'Frank Appel'. The signature is stylized and fluid.

Frank Appel
CEO, Deutsche Post DHL Group

DEAR READER,

Rising geopolitical tensions, punctuated by successive crises, have strained the ties that connect countries around the world. In this turbulent environment, reliable measures of the state and trajectory of globalization are essential for business and public policy decision-making. This latest edition of the DHL Global Connectedness Index draws on more than 4 million data points to provide the most comprehensive available portrait of international flows of trade, capital, information, and people.

The data make clear that international flows have proven remarkably resilient through recent crises, and they strongly rebut the notion that globalization has given way to deglobalization. The numbers also show that even as U.S. – China decoupling has advanced, it has not—at least yet—led to substantial fragmentation between rival blocs of countries.

Today's threats to globalization, nonetheless, are real and demand serious attention. It would be a mistake to infer from the recent resilience of international flows that globalization cannot go into reverse. Instead, policymakers should use the recent strength of international flows as a platform to improve globalization in ways that expand its benefits and better manage its side effects—what many leaders and scholars are starting to call *reglobalization*.

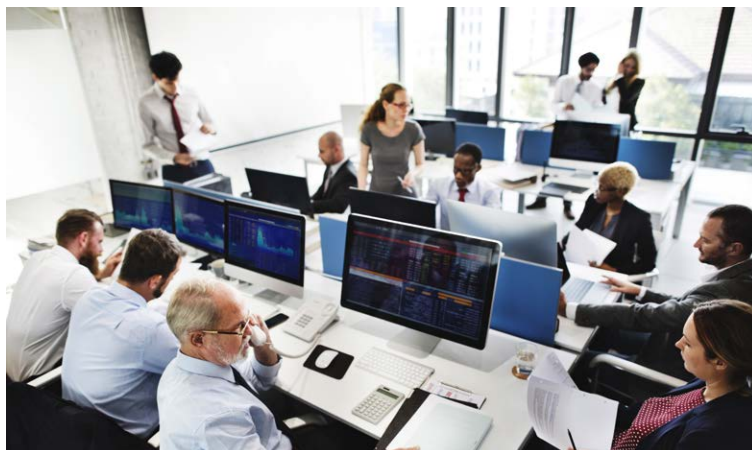
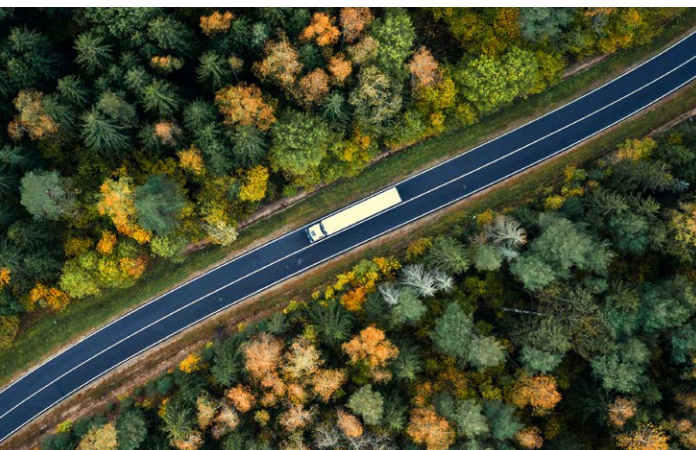
I am grateful to Caroline Bastian, who has co-authored this report as well as each edition of the DHL Global Connectedness Index since 2018. Her insights and analytical contributions have substantially strengthened this body of work. We also continue to build on DHL Global Connectedness Index co-creator Pankaj Ghemawat's profound insights on the strengths and limits of globalization.

My sincere thanks also to Anita Gupta and Mathias Schneider for their steadfast and insightful collaboration on the development of this publication, to Davis Fattedad, Lindsay Hopewell, and Md. Shah Naoaj for meticulous research assistance, to Sinziana Dorobantu, Thomas Hout, and Robert Salomon for reviewing preliminary drafts, to Jonathan Wyss for excellent cartography, to Björn Schuman for editorial support, to Keir Bonine for proofreading, and to Dirk Hrdina for turning our text and graphics into a compelling visual product.



Finally, I would like to thank Deutsche Post DHL Group for its longstanding support of our research and its sponsorship of the DHL Initiative on Globalization at NYU Stern's Center for the Future of Management. Our research initiative aims to be a leading center of excellence for data-driven globalization research. To learn more about our work, please visit our website at stern.nyu.edu/globalization.

Steven A. Altman
Senior Research Scholar and Director of the
DHL Initiative on Globalization, NYU Stern



10 KEY TAKEAWAYS

1

After a modest decline in 2020, the DHL Global Connectedness Index rebounded to above pre-pandemic levels in 2021, and currently available data point to another increase in 2022. International flows have proven remarkably resilient through recent crises, strongly rebutting the notion that globalization has gone into reverse.

2

There is evidence of decoupling between the United States and China across most types of international flows. This decoupling has not—or at least not yet—led to a broader fragmentation of international activity between rival blocs.

3

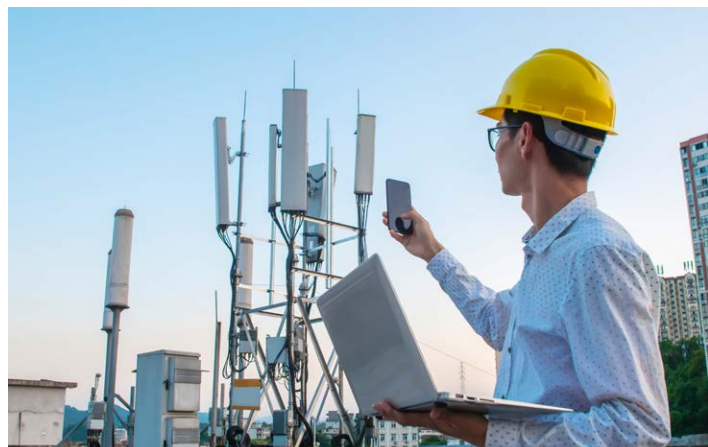
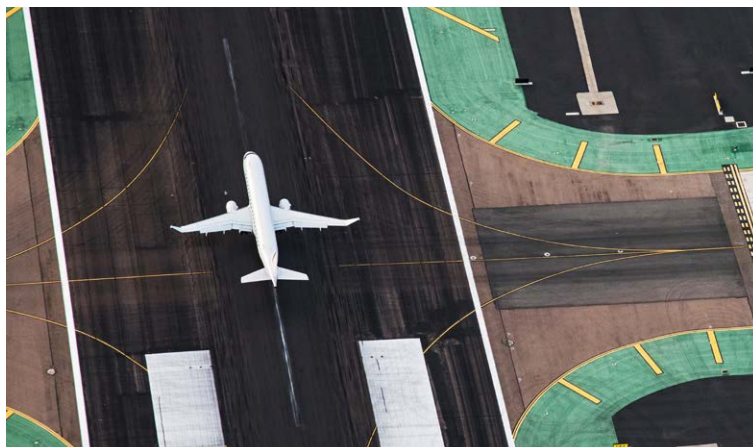
Trade flows stretched out over longer distances during the Covid-19 pandemic, contrary to predictions of a shift from globalization to regionalization. Roughly half of all international flows already happen inside major world regions, and it is still an open question whether regionalization will increase significantly in the coming years.

4

The volume of world trade in goods reached 10% above its pre-pandemic level in mid-2022, and trade in services also surpassed pre-pandemic levels last year. Trade growth, however, is forecast to slow in 2023, mainly due to slower global economic growth.

5

Foreign direct investment flows, which reflect companies buying, building, or reinvesting in international operations, rebounded to above pre-pandemic levels in 2021, before starting to weaken in the second quarter of 2022.



6 The globalization of information flows continued in 2021, based on measures such as the growth of international internet traffic and international voice calls. The proliferation of data flow restrictions, however, raises questions about future prospects for global information flows.

7 People flows remained below pre-pandemic levels through 2022, due to the continued effects of the pandemic on international travel. The number of people traveling to foreign countries roughly doubled in 2022, but was still down 37% from 2019.

8 The Netherlands was the most globally connected country in 2021, after falling to second place in 2020. Singapore ranked second overall and first in terms of the size of international flows relative to domestic activity. The United Kingdom had the most globally distributed flows.

9 Europe is the most globally connected region, with 8 of the 10 most globally connected countries located there. Europe leads on connectedness of both trade and people, while North America leads on capital and information.

10 The public policy environment has become less favorable for globalization, increasing the risk of a costly decline or fragmentation of international flows. Present challenges should motivate a focus on making globalization work better in order to preserve and expand the benefits of a connected world.

EXECUTIVE SUMMARY

In response to rising geopolitical tensions and the steady drumbeat of global shocks over the last several years, talk of greater national self-reliance, a turn from globalization to regionalization, fracturing between rival geopolitical blocs—even the “end of globalization”—has become commonplace. But sound decision-making must distinguish between predictions and actual shifts in international activity. The latest data on international flows of goods, services, capital, information, and people strongly rebut the notion that a major retreat from globalization is underway.

International flows have proven remarkably resilient despite recent shocks, with trade and many other types of flows already well above pre-pandemic levels. Nevertheless, the growth of some types of international activity has slowed as macroeconomic conditions have weakened and the public policy environment has become less favorable for globalization. There is also growing evidence of U.S. – China decoupling, but no meaningful signs of a wider fragmentation of the world economy into rival blocs or a turn to more regionalized patterns of activity.

The DHL Global Connectedness Index measures globalization based on international flows in four domains: trade, capital, information, and people. The index declined slightly in 2020, when the Covid-19 pandemic and efforts to contain its spread caused sharp drops in trade, foreign direct investment (FDI), and international travel. But by 2021 it had rebounded to above its pre-pandemic level, reaching a point just shy of the all-time high recorded in 2017. Preliminary data and projections suggest that the index rose again in 2022.

This edition of the DHL Global Connectedness Index was calculated based on more than 4 million data points on country-to-country flows. It provides detailed analysis of global trends, and it ranks and profiles the international flows of 171 countries and territories, comprising 99.7% of the world’s gross domestic product and 96% of its population.

The analysis of global trends in this report examines three key questions that lie at the center of current debates about

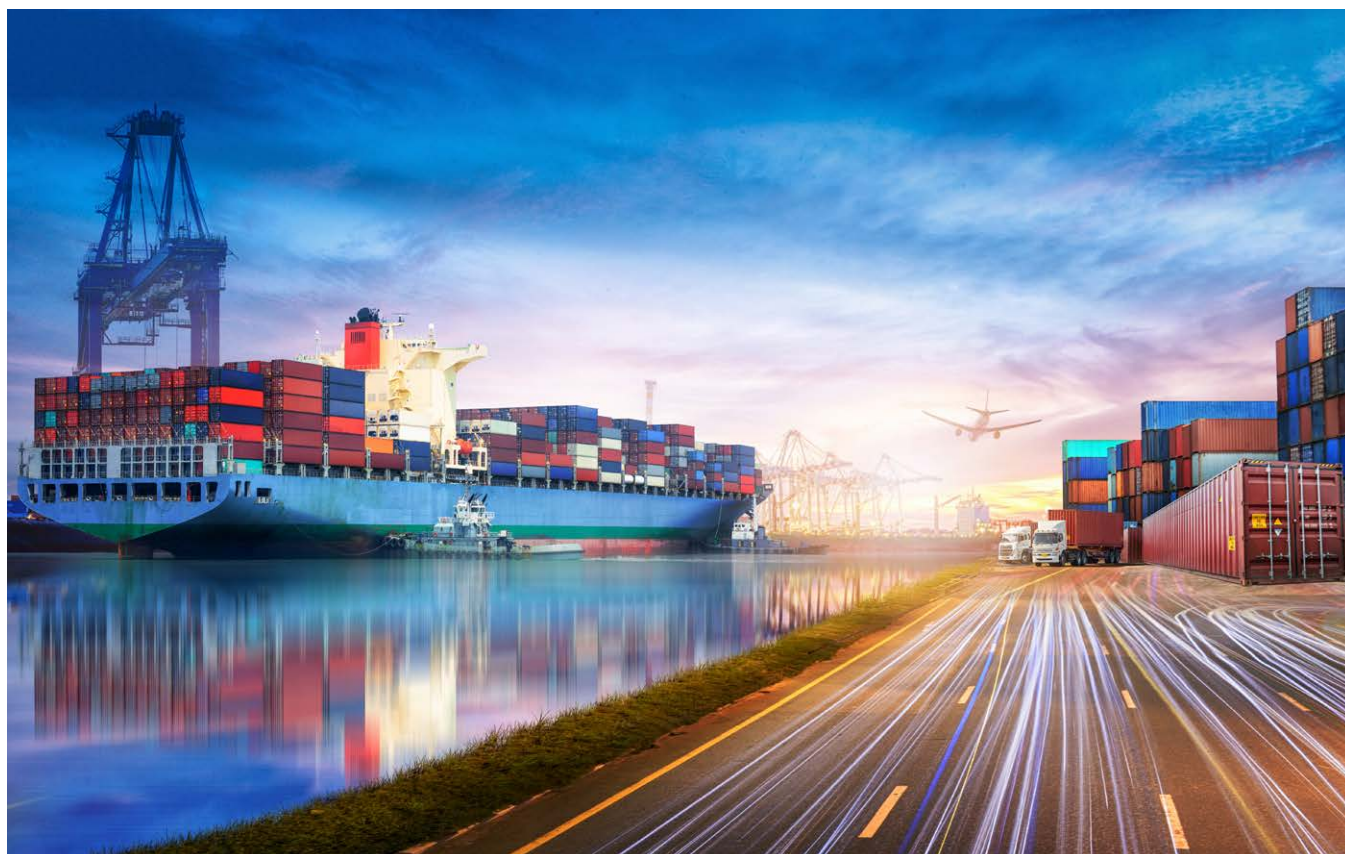
globalization: Are global flows still growing? Is geopolitical rivalry fracturing the global economy? And are international flows becoming more regional?

On the growth of global flows, the evidence strongly rebuts the notion that globalization has gone into reverse. International trade, capital, and information flows have all surpassed pre-pandemic levels, and the recovery of people flows accelerated in 2022. International trade in goods reached 10% above its pre-pandemic level in mid-2022, while trade in services surpassed pre-pandemic levels in early 2022 and foreign direct investment did so in 2021.¹ International travel, in contrast, remained 37% below its 2019 level in 2022, but it more than doubled from 2021.²

Most types of international flows are likely to continue growing in 2023, albeit at a slower pace. This is due mainly to weaker global economic growth following large interest rate increases aimed at curbing inflation.

On the effects of geopolitical tensions, there is clear evidence of the U.S. and China reducing their focus on flows with each other. Considering a sample of 11 types of trade, capital, information, and people flows, the share of U.S. flows taking place to or from China fell from 9.3% in 2016 to 7.3% in 2022 (or the most recent year with data available). Meanwhile, the share of China’s flows that were to or from the U.S. fell from 17.8% to 14.3%. Those are noteworthy declines relative to 2016 levels, but small changes relative to the U.S. and China’s total flows with the world. And even after these declines, the U.S. and China are still connected by far larger flows than any other pair of countries that do not share a border.

Decoupling between the U.S. and China has not—at least yet—led to a wider fracturing of the world economy into rival blocs. There is very limited evidence of close allies of the U.S. and China reducing their focus on flows with the rival bloc. The share of U.S. allies’ flows involving China and its close allies fell only from 8.8% in 2016 to 8.2% in 2022 (or the most recent year with data available). And the share of China’s allies’ flows involving the U.S. and its close allies only



fell from 40% to 38%. The declines for allied countries were also less widespread across types of flows than those for the U.S. and China themselves.³

On the possibility of rising regionalization, there is no robust evidence of a rising trend in the share of international flows taking place within major world regions through 2021. If international flows were becoming more regionalized, they would take place over shorter distances, on average. In fact, trade and many other types of flows have tended to take place over longer distances. The main exception to this pattern involves people flows, due to a higher proportion of travel during the Covid-19 pandemic taking place between nearby countries.

International flows, nonetheless, are already highly regionalized. Roughly half of international trade, capital, information, and people flows take place inside major world regions, about three times more than one would expect if flows were not constrained by the distance and differences between countries.

It remains an open question whether international flows will become more regionalized in the future. Many companies are focused on nearshoring to produce goods closer to their customers, and major supply chain reconfigurations can take several years to execute. Governments in many countries are

supporting these regionalization efforts. On the other hand, the fact that international flows are already highly regionalized limits the scope for large increases in regionalization. In addition, many companies, rather than nearshoring, have adopted other strategies to boost resilience, such as digitization and dual-sourcing. And many of the attractions of long-distance flows are not going away.

Looking beyond recent trends, the data and analysis in this report remind us again that the world is less globalized than many presume. Most activity that could take place either within or across national borders is still domestic, not international. Roughly 20% of global economic output is exported (in value-added terms), FDI flows equal just 6% of gross fixed capital formation, about 7% of phone call minutes (including calls over the internet) are international, and only 4% of people live outside of the countries where they were born.⁴ Surveys consistently show that most people overestimate these types of measures, and that such misperceptions exacerbate fears about globalization.⁵

Data on the geographic reach of international flows also point to the limited extent of globalization, and help to explain why the majority of most types of flows already happens within rather than between regions. International flows diminish sharply with geographic distance and other cross-country differences. The average distance between all pairs



COUNTRY RANKING HIGHLIGHTS

WORLD'S MOST GLOBALLY CONNECTED COUNTRIES

-  1. Netherlands
-  2. Singapore
-  3. Belgium
-  4. Switzerland
-  5. Ireland
-  6. United Arab Emirates
-  7. United Kingdom
-  8. Sweden
-  9. Germany
-  10. Denmark

COUNTRIES WITH LARGEST CONNECTEDNESS INCREASES SINCE 2001

-  1. Albania
-  2. Georgia
-  3. Mozambique
-  4. United Arab Emirates
-  5. Latvia
-  6. Lithuania
-  7. Sierra Leone
-  8. Malaysia
-  9. Estonia
-  10. Qatar

COUNTRIES WITH LARGEST INTERNATIONAL FLOWS RELATIVE TO DOMESTIC ACTIVITY

-  1. Singapore
-  2. Belgium
-  3. United Arab Emirates
-  4. Hong Kong SAR, China
-  5. Estonia
-  6. Malta
-  7. Luxembourg
-  8. Brunei Darussalam
-  9. Slovenia
-  10. Latvia

COUNTRIES WITH BROADEST GEOGRAPHIC REACH OF INTERNATIONAL FLOWS

-  1. United Kingdom
-  2. United States
-  3. Netherlands
-  4. Switzerland
-  5. Japan
-  6. Korea, Republic of
-  7. Israel
-  8. Germany
-  9. France
-  10. Sweden



of countries around the world is about 8,500 km, but the flows covered on the DHL Global Connectedness Index averaged only about 5,100 km in 2021.

The resilience of international flows in the face of successive shocks is a positive development, since there is strong evidence that trade and other flows support economic growth. It is also clear that international connections dramatically expand the world's capacity to solve problems. The public policy environment has, nonetheless, become less conducive to the growth of global flows. Trade protectionism has increased, international investments face heightened scrutiny, and data flow restrictions are proliferating. Meanwhile, geopolitical tensions challenge international cooperation and key institutions, such as the World Trade Organization.

These and other challenges to global connectedness must not be ignored. Instead, they should motivate a renewed focus on making globalization work better, expanding its pool of beneficiaries and better managing its challenges—what some have started to refer to as *reglobalization*. The material in this report suggests five key implications for efforts to improve globalization:

1. The resilience of international flows provides a strong foundation for efforts to make globalization work better. Reglobalization can start with reforms rather than rebuilding from the ground up.
2. The extent of globalization is much more limited than many presume. This implies large untapped potential, which, if realized, could help advance many of today's public policy objectives.
3. There is no “one size fits all” policy approach to globalization. Countries can and should tailor policies according to their own conditions and patterns of international flows.
4. Regionalization is already a longstanding feature of globalization. So even if countries reduce their dependence on faraway rivals, the impact on global flow patterns could be smaller than many presume.
5. Debates about the future of globalization must be grounded in hard data on global flows. The data in this report can contribute to a common fact base for business and public policy decision-making.

A large container ship is docked at a port at dusk. The ship's deck is covered with a dense stack of colorful shipping containers in shades of red, blue, green, and yellow. Several large white gantry cranes are positioned along the dock, with their lights glowing. The sky is a mix of pink, orange, and blue. A yellow rectangular overlay covers the right side of the image, containing the section title and a paragraph of text.

SECTION II

HAS GLOBALIZATION GONE INTO REVERSE?

This section places recent shocks to globalization into perspective. How have the Covid-19 pandemic and the war in Ukraine affected the growth of international trade, capital, information, and people flows? Is decoupling between geopolitical rivals fracturing the global economy? Is globalization giving way to regionalization? And how do recent shifts look in historical perspective?

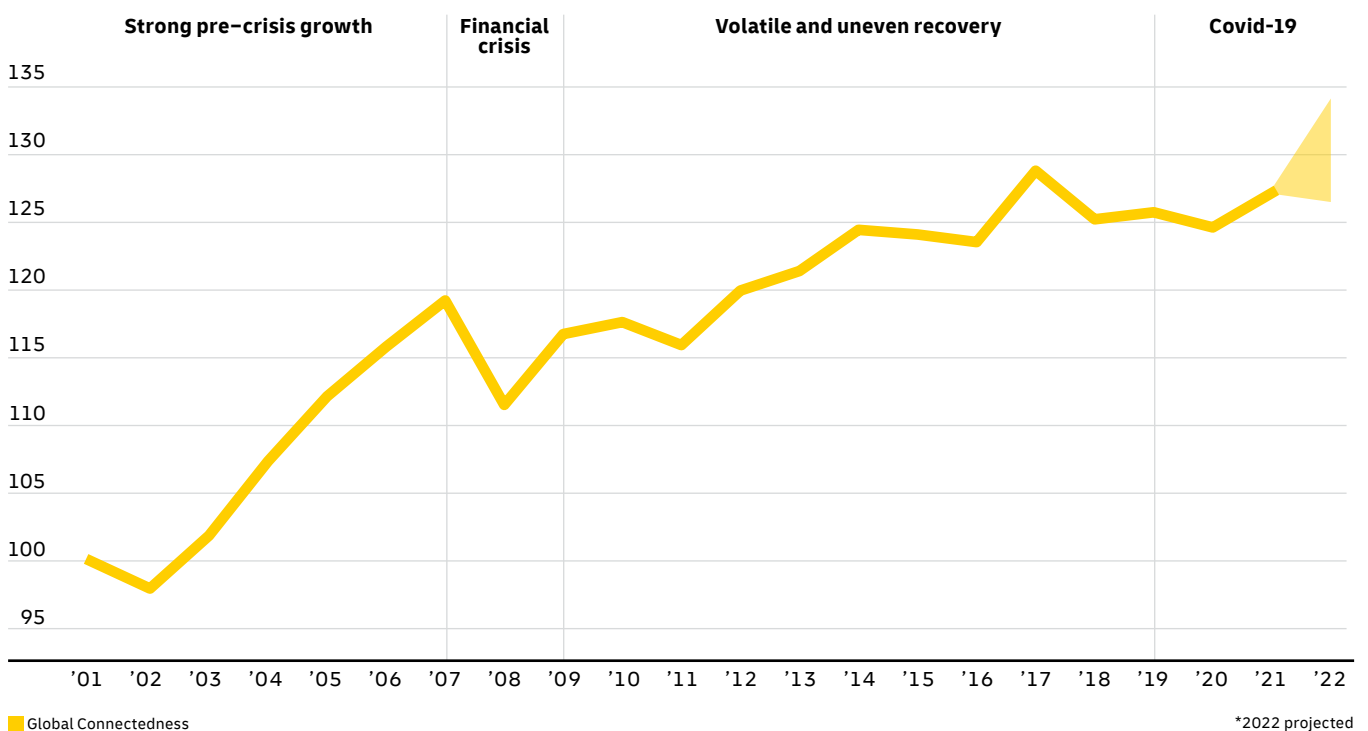
1 HAVE PANDEMIC AND WAR REVERSED GLOBALIZATION?

The world has faced a series of shocks over the past decade, with the Covid-19 pandemic and the war in Ukraine following on the heels of the U.S. – China trade war and the UK’s withdrawal from the EU. These disruptions, along with gradually rising geopolitical tensions, have prompted speculation about the end of globalization

(see [The Globalization Debate in 2022](#) on p. 18). Data on actual flows between countries, however, do not show a sustained retreat from international activity.

The DHL Global Connectedness Index (see [Figure 1](#)) measures globalization based on international flows of trade,

FIGURE 1: DHL GLOBAL CONNECTEDNESS INDEX, 2001–2022*



The DHL Global Connectedness Index rebounded in 2021 to above its level before the start of the Covid-19 pandemic (in 2019), but remained below the all-time high set in 2017. Projections (shown as a range) indicate that the index probably rose again in 2022.



The overall index trend summarizes the depth and breadth of trade, capital, information, and people flows worldwide. The depth (size of international flows relative to domestic activity) and breadth (geographic reach of international flows) dimensions are given equal weight in calculating the index. Considering our focus on business and economics, trade and capital flows are given more weight (35% each) than information and people flows (15% each).

“The Covid-19 pandemic only caused the index to decline modestly in 2020, and the index rebounded to well above its pre-pandemic level in 2021.”

capital, information, and people. A unique feature of this index is that it measures both the size of international flows relative to domestic activity (what we call the “depth” of globalization) and their geographic reach (“breadth”). For a brief overview of how the index is calculated, see **How Global Connectedness is Measured in this Report** on p. 17 (the full methodology and data sources are provided in **Section VI**).

The Covid-19 pandemic only caused the index to decline modestly in 2020, and the index rebounded to well above its pre-pandemic level in 2021.¹ While we cannot yet compute the index for 2022 due to data reporting lags, preliminary data and projections suggest that it continued rising. The war in Ukraine and weakening macroeconomic conditions have slowed the growth of some international flows, but currently available data show no signs of a major reversal of globalization on the horizon.

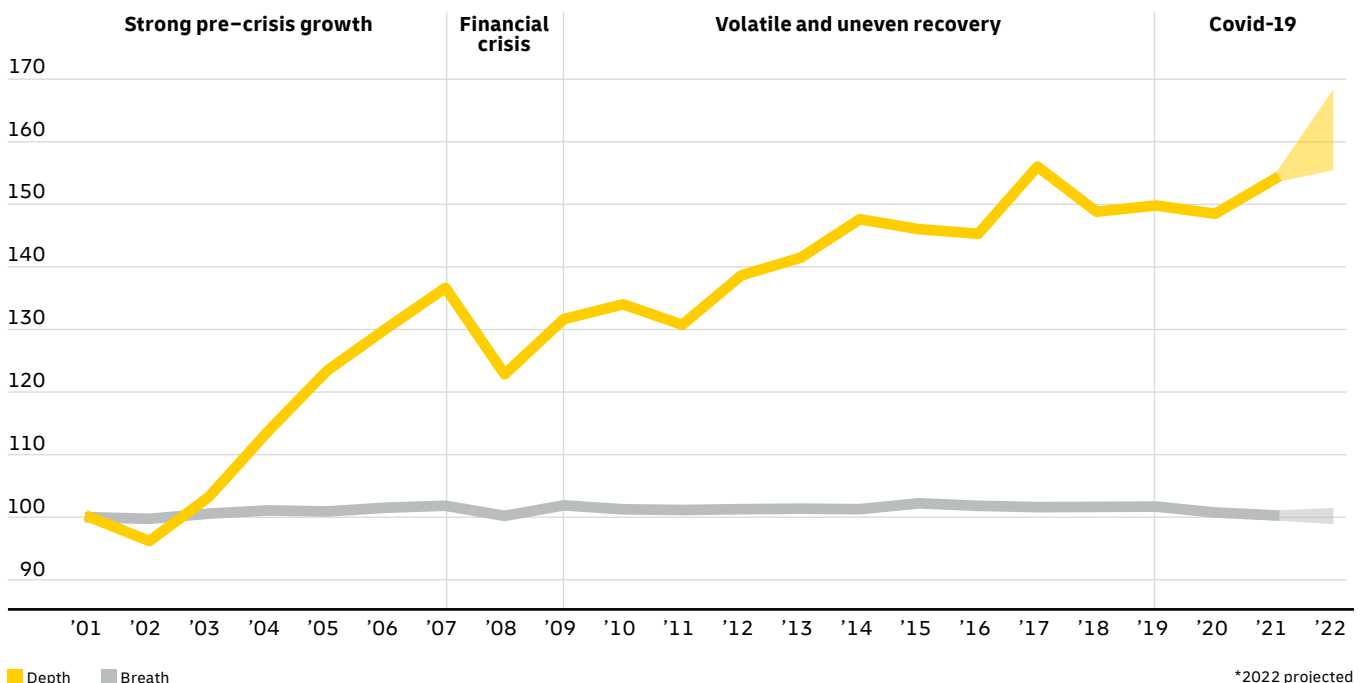
Figure 2 separates the index into its “depth” and “breadth” dimensions. This helps us answer two of the most prominent

questions about the trajectory of globalization. First: Has the growth of global flows gone into reverse? And second: Have geopolitical tensions or regionalization trends caused the global economy to fracture into rival blocs? (More detailed answers to those questions follow later in this section.)

The depth trend (yellow line) provides a clear answer to the first question: No, the growth of global flows has not gone into reverse. The depth dimension of the index rises when the growth of international flows outpaces the growth of domestic activity, and it falls when domestic growth is faster than international growth.² In 2021, the depth of global connectedness reached a level just shy of its all-time record high (set in 2017), providing strong evidence that recent shocks have *not* caused a mass retreat from international engagement.

It is notable, however, that recent increases on the depth dimension of the index are much smaller than those recorded before the 2008-09 global financial crisis, and depth has not reached a new peak since 2017. While the growth of global



FIGURE 2: DHL GLOBAL CONNECTEDNESS INDEX, DEPTH AND BREADTH DIMENSIONS, 2001 – 2022*

The main driver of shifts in the overall level of global connectedness is changes in the size of international flows, which cause the depth dimension to rise or fall. The depth dimension rose in 2021, but it remained slightly below the record high level set in 2017. The breadth dimension is comparatively stable, but it has declined modestly since 2019.

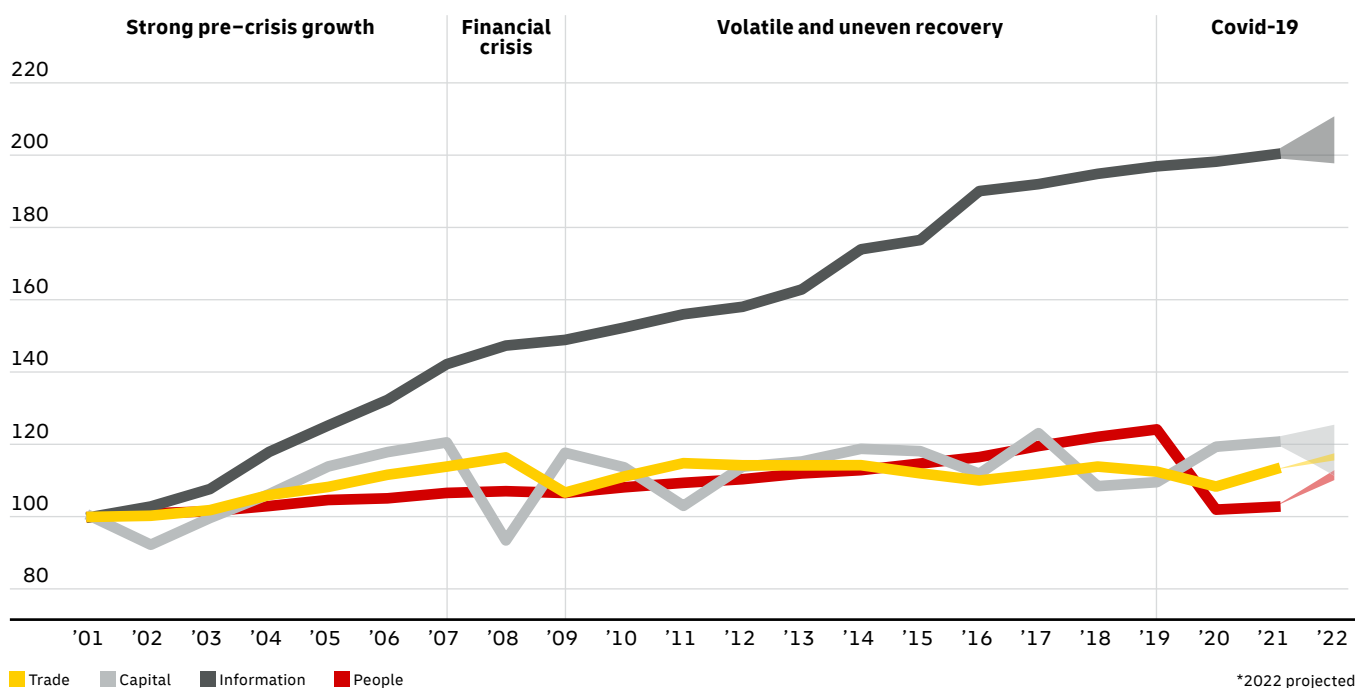


The depth dimension of the index measures the intensity of international flows by comparing them to measures of domestic activity. It rises when the growth of international flows outpaces the growth of domestic activity. The breadth dimension measures the distribution of countries' international flows across partner countries. It rises when countries' international flows more closely mirror global flow patterns, indicating that their flows are spread out more broadly around the world.

flows has not gone into reverse, it has become slower and more volatile.

The breadth dimension of the index (gray line) helps answer the second question: Have geopolitical tensions or regionalization trends caused a fracturing of the global economy into rival blocs? When breadth increases, countries' international

flows more closely mirror global flow patterns, indicating that countries are spreading their flows out more broadly around the world. Conversely, when this part of the index falls, countries' international flows have become more narrowly focused on specific sets of other countries. As Figure 2 shows, there has been a very small decline in the breadth of global flows since 2019. Thus far, the breadth trend indicates

FIGURE 3: DHL GLOBAL CONNECTEDNESS INDEX, FOUR PILLARS, 2001 – 2022*

2021 saw the globalization of trade, capital, and information flows surpass their pre-pandemic levels. International people flows, especially international travel, remained depressed in 2021, but their recovery accelerated in 2022.



The trade pillar of the DHL Global Connectedness Index covers trade in goods and services. The capital pillar measures foreign direct investment (FDI) and portfolio equity investment. The information pillar tracks voice calls, scientific research collaboration, and trade in printed publications.³ The people pillar includes international travel, education, and migration. All four pillars are calculated using both depth and breadth measures.

no dramatic shift away from typical patterns of international interactions. The global economy has not—or at least not yet—fractured into rival blocs, although finer-grained measures reported later in this section do show evidence of U.S. – China decoupling.

Figure 3 depicts the four different categories of flows—trade, capital, information, and people—that contribute to the overall global connectedness trend. These four *pillars* of the index summarize trends across flow types in each category (listed on p. 17). In 2021, the trade, capital, and information pillars all surpassed their pre-pandemic (2019) levels. The people pillar, in contrast, remained well below its pre-pandemic level, but its recovery accelerated sharply in 2022.

We turn next to key trends highlighting how the Covid-19 pandemic and the war in Ukraine have affected the growth of international flows. We then examine shifts in the geography of these flows. For a more complete discussion of

developments across the four pillars of the index and their future prospects, refer to **Section III**.

In summary, the DHL Global Connectedness Index rose to above its pre-pandemic level in 2021, and currently available data point to another increase in 2022. Global flows show no signs of a shift from globalization to deglobalization.

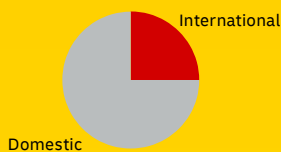
HOW GLOBAL CONNECTEDNESS IS MEASURED IN THIS REPORT

Very often in the public debate, globalization is equated with international trade. In this publication, we take a broader view that observes cross-border flows of trade, capital, information, and people around the globe.

We could measure these flows by just tracking metrics such as the quantity of traded goods, the amount of international investment or the number of migrants. But a sole focus on such absolute numbers says little about the actual extent of globalization. As an example, should we be afraid of hyper-globalization if the world's exports reach \$40 trillion? Or has globalization really reversed if trade has shrunk by 10%? We can only answer such questions by putting numbers like these in perspective. We do this in two ways:

Depth

International flows relative to domestic activity

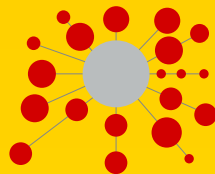


1. We measure the *depth* of international flows:

This means we compare each cross-border flow to a relevant measure of domestic activity. For trade, for example, we compare exports to total economic output. This and other ratios help us evaluate how significant the respective international flow is.

Breadth

Geographic Distribution of International Flows



2. We measure the *breadth* of international flows: This means we evaluate to what extent flows are distributed broadly around the globe rather than concentrated between specific origins and destinations. After all, in a truly globalized world, one would expect countries to trade with a wide variety of nations rather than just a few neighbors.

The DHL Global Connectedness Index results reported in this publication measure the depth and breadth of international flows of trade, capital, information, and people over the period from 2001 to 2021. Altogether, this analysis draws on more than 4 million data points across the 13 measures of country-to-country flows listed below.



TRADE

- Merchandise Trade
- Services Trade



CAPITAL

- Foreign Direct Investment (FDI) Stocks
- Foreign Direct Investment (FDI) Flows
- Portfolio Equity Stocks
- Portfolio Equity Flows



INFORMATION

- International Internet Bandwidth*
- Telephone Call Minutes
- Scientific Research Collaboration
- Trade in Printed Publications



PEOPLE

- Tourists (Departures and Arrivals)
- International University Students
- Migrants (Foreign-Born Population)

* Country Level Only

→ For more about the DHL Global Connectedness Index methodology and a list of data sources, refer to **Section VI**.

THE GLOBALIZATION DEBATE IN 2022⁴

Debates about the future of globalization continued in 2022, with prominent thinkers articulating a variety of perspectives. The war in Ukraine prompted some to predict the end of globalization, while others argued that globalization will continue and change in various ways. The data and analysis in this report can help to evaluate such opposing perspectives.

"The Russian invasion of Ukraine has put an end to the globalization we have experienced over the last three decades." **Larry Fink, Chairman and CEO of BlackRock**

"The surprise of the last two years has been how resilient globalization has turned out to be. In an exceptionally turbulent period, the strength and variety of the connections between countries has been more surprising by its durability than by its fragility." **Moisés Naím, Distinguished Fellow at the Carnegie Endowment for International Peace**

"Rather than the end of economic integration, the world is experiencing a geopolitical recession that has left globalization adrift." **Ian Bremmer, President of Eurasia Group**

"The pandemic and the war has ignited tendencies towards greater fragmentation, reshoring of supply chains and retrenchment of capital flows, which will pose long term challenges to both globalization and the global economy." **Shaktikanta Das, Governor of the Reserve Bank of India**

"We have entered a phase of global integration driven by new forces, one that will be more diverse and more managed than the one that came before. And that needn't be a bad thing." **Wang Huiyao, Founder and President of the Center for China and Globalization**

"It is still too early to say how this will play out, but one can already see the emergence of three distinct shifts in global trade. These are the shifts from dependence to diversification, from efficiency to security, and from globalization to regionalization." **Christine Lagarde, President of the European Central Bank**

"Trade and investment ties are holding up. Capital flows are continuing. I don't really think that you can say that there is an age of deglobalization. We live through a reconfiguration of globalization." **Sabine Weyand, European Union Director-General for Trade**

"A new kind of globalization is on the horizon, one of new technological tools, demographic shifts, climate changes, and a billion new online consumers. ... Companies may pull back their global footprints or lessen the number of links along their production chains, but there are too many advantages and profits to be made in international making and selling of goods and services to stop." **Shannon K. O'Neil, VP and Deputy Director of Studies, Council on Foreign Relations**

2 ARE GLOBAL FLOWS STILL GROWING?

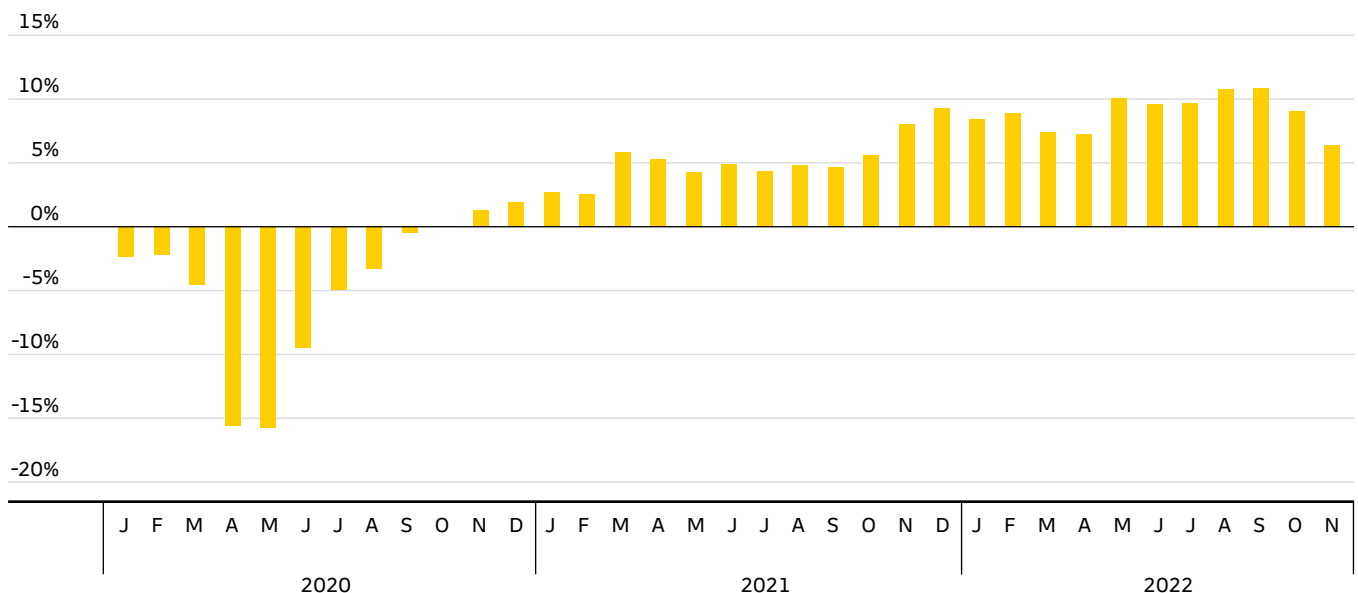
While people flows remained below pre-pandemic levels in 2021, flows of trade, capital, and information rose to higher levels than those recorded before the Covid-19 pandemic. Here, we highlight key trends on selected measures within those four main categories of flows (to which we will return in greater detail in [Section III](#)).

International trade experienced an unprecedented collapse and rebound during the Covid-19 pandemic. As shown in [Figure 4](#), trade in goods plummeted at the beginning of the

pandemic, but after just three months of declines, trade volumes swiftly recovered to above pre-pandemic levels and continued growing through the early stages of the war in Ukraine.⁵ As of mid-2022, the volume of world trade in goods was 10% higher than it was at the end of 2019.⁶

Trade in services fell even more than trade in goods during the pandemic, and it recovered more slowly, consistently surpassing pre-pandemic levels only in 2022.⁷ The collapse of services trade, however, was concentrated in the categories

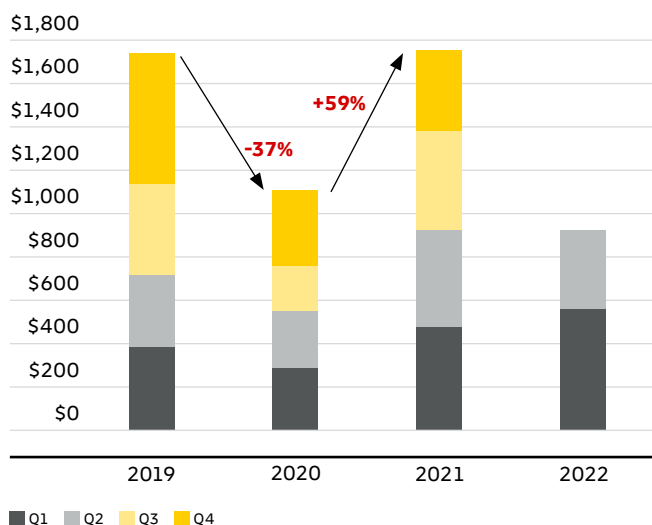
FIGURE 4: WORLD MERCHANDISE TRADE VOLUME (SEASONALLY ADJUSTED CHANGE VS. DECEMBER 2019)



Trade in goods staged an unprecedented recovery during the Covid-19 pandemic, with demand surges driving trade flows to record levels even as supply bottlenecks constrained further growth. Data source: CPB World Trade Monitor November 2022 (data released January 2023)



Figure 4 shows how much more—or less—goods were traded internationally in each month, as compared to the amount traded in December 2019. Seasonal differences in trade volumes, as well as price changes, are removed from these statistics to paint the clearest possible picture of real trends in the amount of goods traded. In April and May 2020, goods trade was more than 15% below pre-pandemic levels, but trade was already back above pre-pandemic levels before the end of 2020 and was 10% higher as of mid-2022.

FIGURE 5: WORLD FOREIGN DIRECT INVESTMENT INFLOWS (BILLIONS OF U.S. DOLLARS), 2019 – 2022

FDI flows recovered to slightly above pre-pandemic levels in 2021 before slowing in the second quarter of 2022.

Data Source: OECD FDI in Figures, October 2022



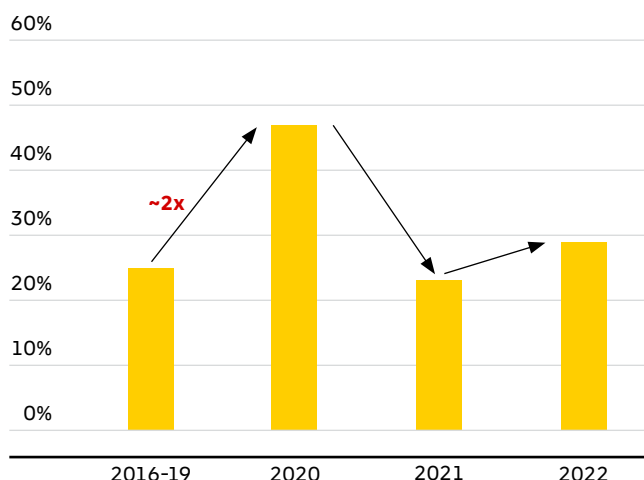
Foreign direct investment (FDI) flows reflect companies buying, building, or reinvesting in operations abroad.

of travel and tourism services. Trade in digital services, such as telecommunications and information technology services, boomed during the pandemic.⁸

Trade growth forecasts have been downgraded repeatedly since the start of the war in Ukraine. Nonetheless, the latest (January 2023) IMF forecast still calls for the volume of world trade in goods and services to grow 2.4% in 2023, and for trade growth to accelerate to 3.4% in 2024.⁹

Capital flows collapsed and rebounded even faster than trade flows at the beginning of the Covid-19 pandemic. In early 2020, as investors confronted the possibility of a global pandemic sparking a financial crisis, they began to withdraw their capital from foreign markets. But this trend reversed after governments and central banks acted swiftly to stabilize financial markets. By the end of 2020, the capital pillar of the DHL Global Connectedness Index was already above its pre-pandemic (2019) level. Key drivers of the increase were rising foreign direct investment stocks and strong portfolio equity flows.

Foreign direct investment (FDI) flows—driven by companies buying, building, and reinvesting in their operations abroad—shrunk in 2020 but recovered to slightly above pre-pandemic levels in 2021 (see **Figure 5**), contributing

FIGURE 6: ANNUAL GROWTH OF INTERNATIONAL INTERNET TRAFFIC

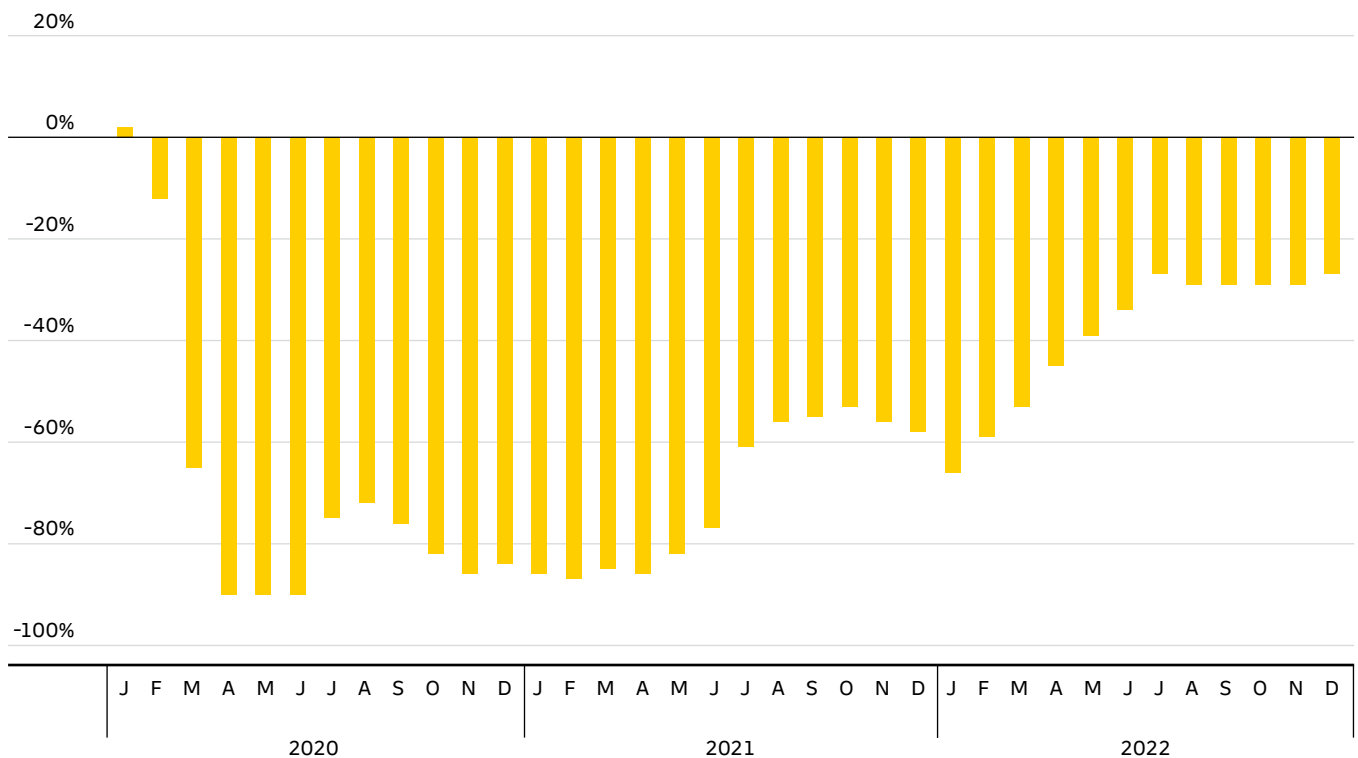
The growth of international internet traffic roughly doubled in 2020, as the Covid-19 pandemic caused many types of in-person interactions to transition online. This was, however, a one-time spike, after which growth continued roughly in-line with pre-pandemic trends.

Data sources: Average International Internet Traffic Growth, as reported in Paul Brodsky, "Internet Traffic and Capacity Remain Brisk," Telegeography Blog, September 13, 2022; Alan Mauldin, "Global Internet Traffic and Capacity Return to Regularly Scheduled Programming," September 7, 2021; Paul Brodsky, "Internet Traffic and Capacity in Covid-Adjusted Terms," Telegeography Blog, August 27, 2020

to another increase for the capital pillar. This growth trend, however, ended in the first quarter of 2022 due to the war in Ukraine and growing macroeconomic uncertainty. Still, this slowdown was nothing like the collapse that took place at the beginning of the pandemic.¹⁰

Turning to **information flows**, international data traffic surged during the Covid-19 pandemic, as in-person interactions were replaced by online activity. **Figure 6** shows the annual growth rate of international internet traffic, which nearly doubled in 2020 before reverting back to levels in line with pre-pandemic trends. Domestic data flows, however, have also grown rapidly in recent years. Without comparable data on domestic data traffic, we cannot say whether the share of data crossing national borders has increased in recent years or not.

The information pillar of the DHL Global Connectedness Index, therefore, focuses on a narrower set of measures that can be scaled relative to domestic activity. These indicate that the globalization of information flows continues to advance, but at a more modest pace. The international share of voice call minutes continued a long-run growth trend in 2020 and 2021, while international co-authorship of scientific research partially reversed its 2020 increase during

FIGURE 7: INTERNATIONAL TOURIST ARRIVALS, CHANGE VERSUS 2019

Efforts to contain the spread of Covid-19 caused an unprecedented collapse of international travel, but there was a clear recovery trend underway by mid-2021. Data source: UN World Tourism Organization (UNWTO)



Data on international tourist arrivals include people traveling internationally for any purpose (including business). Prior to the Covid-19 pandemic, 55% of international travel was for leisure, recreation, or holidays; 28% was for visiting friends/relatives, health, or religion; 11% was for business or professional purposes. Data was unavailable on the purpose of the remaining 6% of international trips.¹¹

2021. Despite a long-run decline in trade in printed publications per capita (due to digitization), this measure increased slightly in 2021.

People flows suffered the largest declines during the pandemic due to the sharp decline in international travel. Because travel remained depressed in 2021, the people pillar of the DHL Global Connectedness Index remained below its pre-pandemic level. The number of people traveling to foreign countries fell 72% in 2020, reversing three decades of growth in international travel, and was still down 69% in 2021. The recovery accelerated during the first half of 2022 (see **Figure 7**), bringing international travel to only 37% below its 2019 level over the full year. The recovery is expected to continue in 2023 to just 5 – 20% below pre-pandemic levels.¹²

International migration and education were also affected by the pandemic, but much less severely than international travel. The number of people living outside their birth

countries increased even in 2020, but at a slower pace than originally projected. The number of students at universities outside of their home countries appears to have declined early in the pandemic before starting to grow again.¹³

In summary, the growth of international trade, capital, and information flows during the pandemic—along with the recovery trend underway for people flows—strongly rebut the notion that the Covid-19 pandemic or the war in Ukraine have caused a large shift from international to domestic activity. While some countries and regions are seeking to bolster domestic supply chains in selected industries, broad patterns of international activity clearly show that countries and companies have not retreated from international engagement.

HOW LARGE ARE GLOBAL FLOWS TODAY?

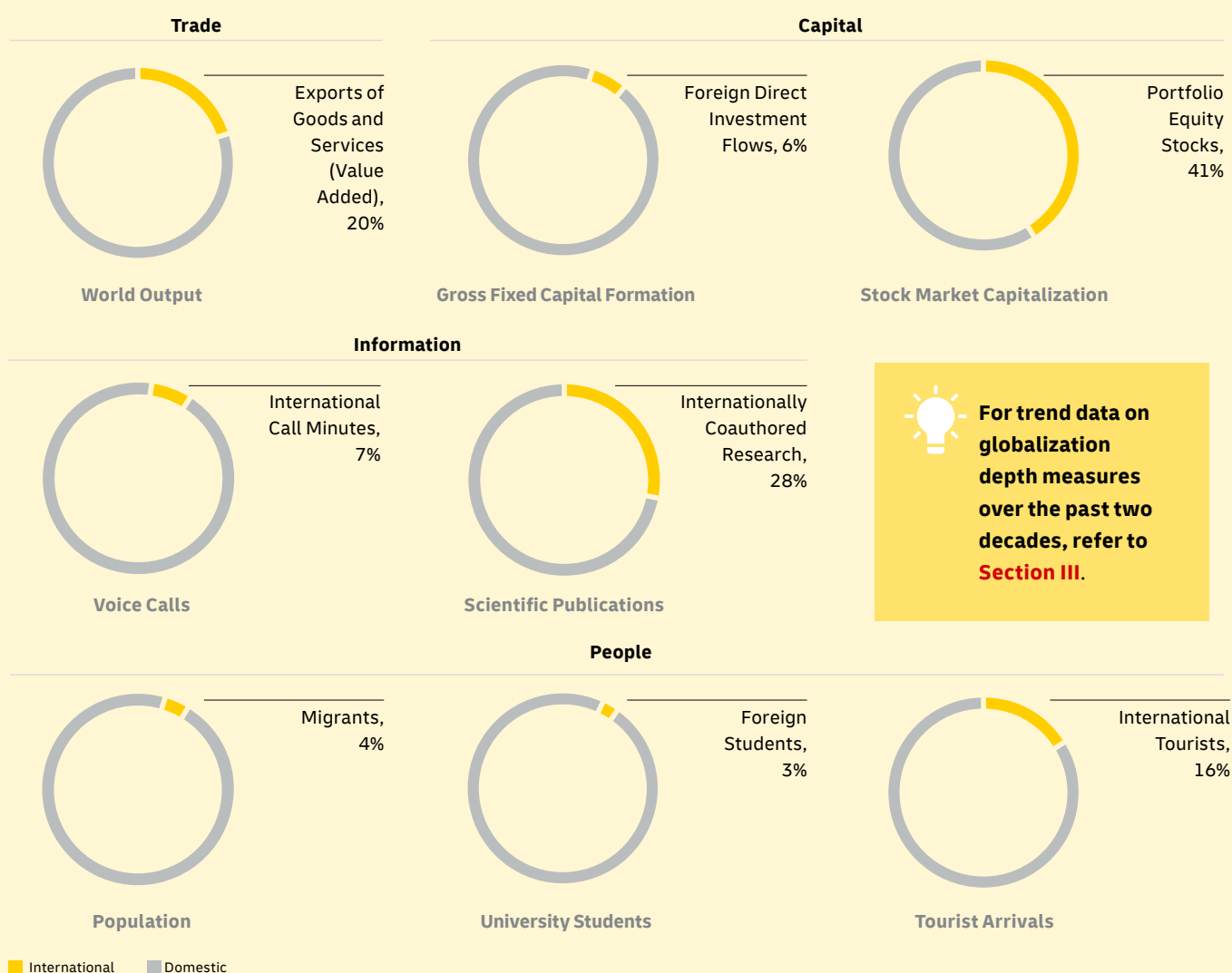
We have seen in this section that global connectedness grew in 2021 and appears to have increased again in 2022. Nevertheless, we do not live in a “hyperglobalized” world. Most activity that could happen either within or across national borders is still domestic, as shown in **Figure 8**.

Roughly 20% of all goods and services end up in a different country from where they were produced.¹⁴ Companies buying, building, or reinvesting in foreign operations via FDI accounted for only 6% of gross fixed capital formation last year. Just 7% of voice call minutes, including calls over the internet, were international. And a mere 4% of people lived outside of the countries where they were born. In **Section III**, we provide additional details about these measures and discuss how they are trending.

If many of these measures are lower than you expected, you are in good company. Surveys of managers, students, and the general public show that most people think international flows are larger than they really are.¹⁵ This pattern shows up consistently across countries as well as respondents’ levels of education, age, gender, and political leanings.

Moreover, such exaggerated perceptions have real consequences, because they are often left unchallenged in decision making processes. In business, people who overestimate globalization levels more than others tend to underestimate the challenges involved with doing business abroad. And in public policy, people who overestimate these types of measures more than others do tend to presume that globalization is a bigger factor in joblessness, wage stagnation, and climate change.¹⁶

FIGURE 8: MOST FLOWS ARE PRIMARILY DOMESTIC RATHER THAN INTERNATIONAL, 2021 (OR MOST RECENT)



Most flows that could take place either within or between countries are still domestic rather than international.

Note: For students and tourists, values shown are from before the onset of the Covid-19 pandemic. Data sources: Refer to Table A.1 in Appendix A

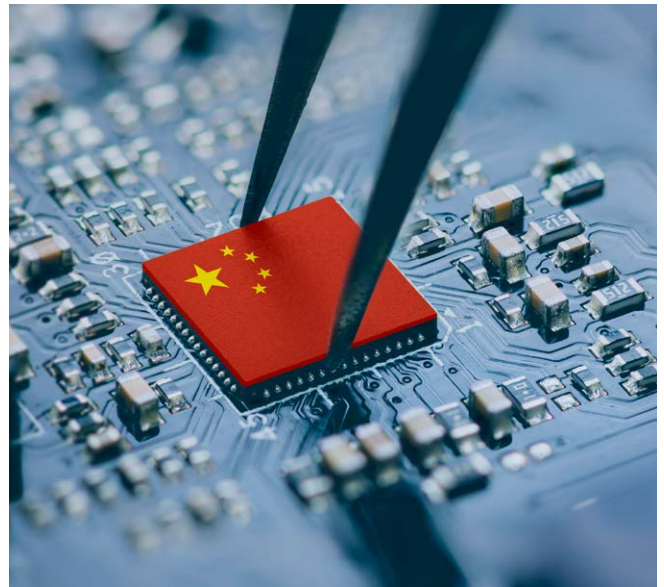
3 IS GEOPOLITICAL RIVALRY FRACTURING THE GLOBAL ECONOMY?

As tensions have escalated between the world's two largest economies, the U.S. and China, fears have grown that a new cold war could fracture the global economy into rival blocs. Already heightened since the beginning of the U.S. – China trade war in 2018, these concerns grew substantially in 2022, when Russia's invasion of Ukraine prompted many countries to cut business ties with Russia and Belarus, tensions flared over Taiwan, and the U.S. enacted a ban on advanced semiconductor sales to China.

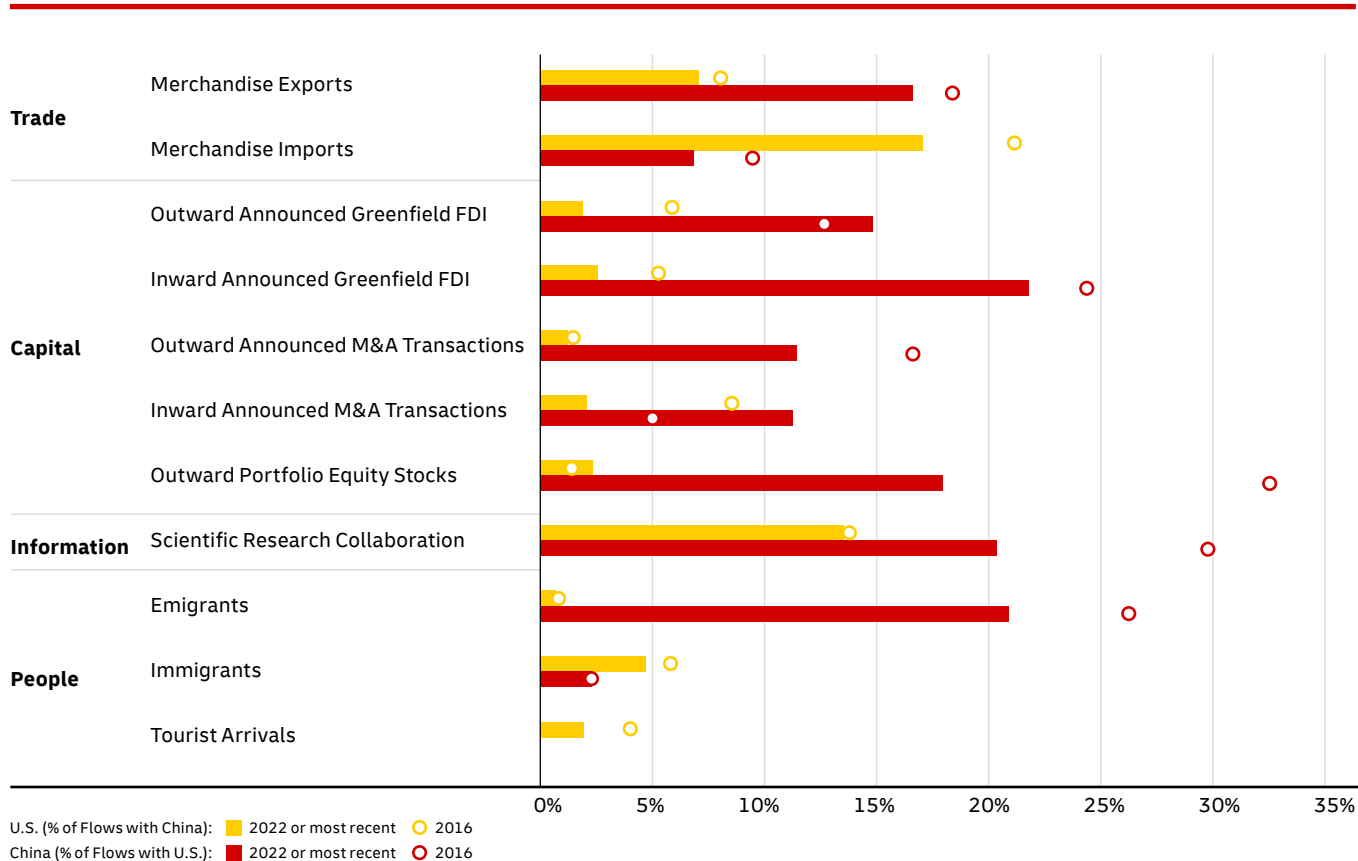
We have already seen that international flows have not shrunk (relative to domestic activity) as geopolitical tensions have increased. But are we seeing major changes in the geography of international flows? This section examines the possibilities of decoupling and fragmentation by looking at the proportion of flows taking place both between the U.S. and China themselves and between countries that are geopolitically aligned with them. We then consider the possibility of international flows becoming more regional.

For an overview of U.S. – China connectedness, **Figure 9** (on the next page) shows each country's share of the other's international flows. The yellow horizontal bars show what percent of the U.S.'s flows (with all countries) were to or from China in 2022 (or most recent year with data available). The red bars show what percent of China's flows were to or from the U.S. For a recent historical comparison, the yellow and red circles show the same measures as of 2016, before the start of the U.S. – China trade war.¹⁷

Three key messages stand out from the data summarized in Figure 9. First, there is a general pattern of the U.S. and China focusing less on flows with each other since 2016, a pattern often referred to as decoupling. The share of U.S. flows involving China declined for 8 out of the 11 types of flows shown, while it increased for only one (two others were basically stable, falling less than 5%).¹⁸ The share of China's flows involving the U.S. declined for 7 out of the 10 flows with data available for China, while it increased for only two (and was basically stable for one).



“The share of U.S. flows involving China declined for eight types of flows while it increased for only one.”

FIGURE 9: U.S. – CHINA FLOWS, 2022 (OR MOST RECENT) VS. 2016¹⁹

Data on international flows show a pattern of decoupling between the U.S. and China since 2016. This decoupling is small relative to both countries' total flows with the world but substantial relative to U.S. – China flows in 2016. For all flows except merchandise imports and immigrants, China is more “coupled” to the U.S. than vice versa. (Data are not available on China's tourist arrivals.) Data sources: IMF Direction of Trade Statistics, UN Comtrade, fDi Markets, Thomson Reuters, IMF CPIS, Clarivate Web of Science, UN DESA International Migrant Stock, UNWTO Tourism Statistics



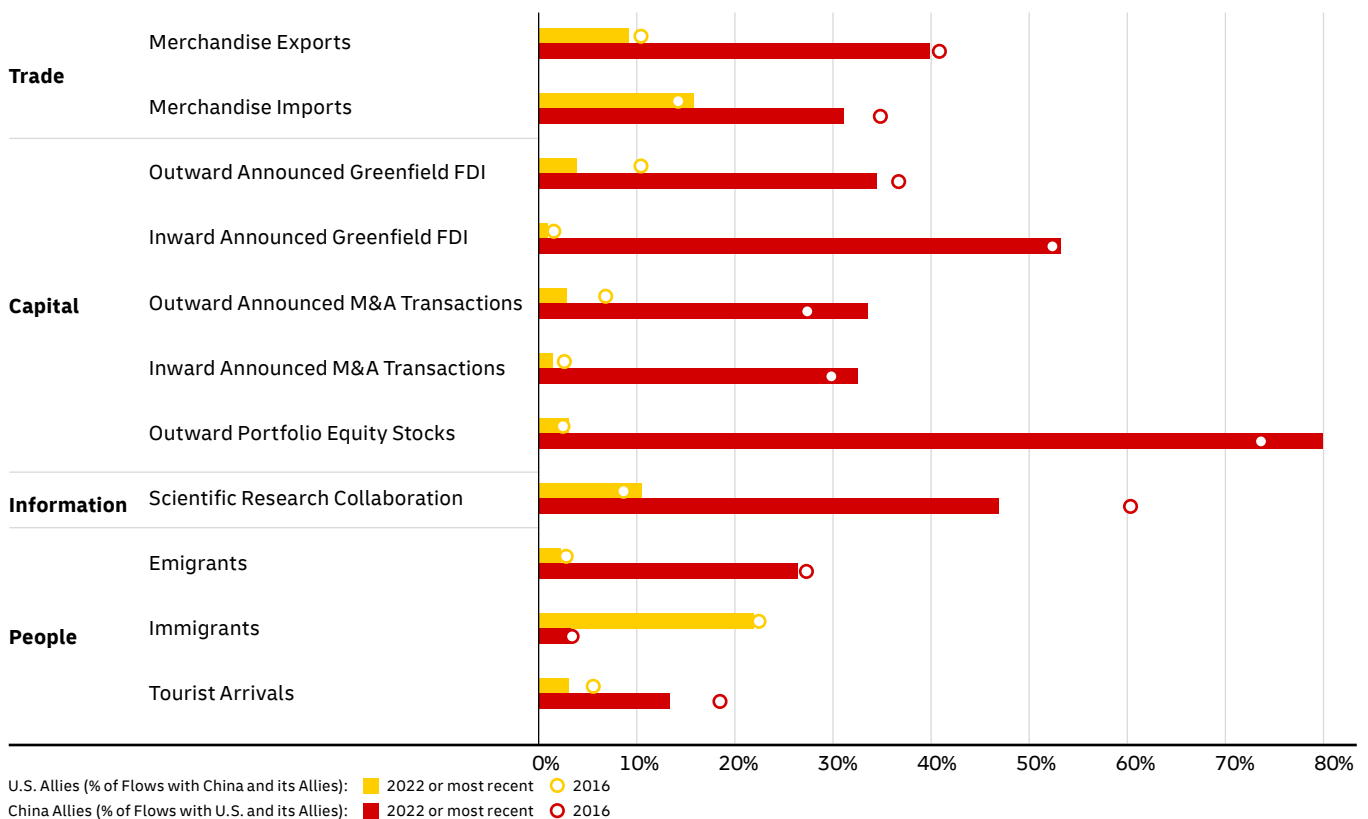
This chart measures the percent of the U.S.'s flows that are to or from China (yellow bars and circles), and the percent of China's flows that are to or from the U.S. (red bars and circles). The bars reflect the most recent available measures (based on 2022 data in most cases), and the circles show measures as of 2016. When the bars do not extend as far to the right as the circles, this is evidence of decoupling.

Second, the magnitude of the decoupling that took place during this period was small relative to the U.S. and China's total flows with the world but large relative to recent flows between those two countries. Taking a weighted average across this sample of flows (using the pillar weights listed on p. 96), the share of the U.S.'s flows involving China declined from 9.3% to 7.3%.²⁰ That's only an absolute decline of 2.0 percentage points (small relative to the U.S.'s total flows), but the decline looks much bigger relative to U.S. – China flow shares in 2016 (a drop of 21%). Similarly, the share of China's flows involving the U.S. fell from 17.8% to 14.3%, a decline of only 3.5 percentage points but a 20% drop relative to 2016 values.

Third, China is more “coupled” with the U.S. than vice versa. Across all but two flow types shown on Figure 9 (merchandise imports and immigrants), the share of China's flows

involving the U.S. is larger—often much larger—than the share of the U.S.'s flows involving China. The weighted average share of China's flows involving the U.S. was twice as large as the share of the U.S.'s flows involving China.²¹

To consider the **possibility of a wider geopolitical fragmentation of global flows**, Figure 10 examines the flows of close allies of the U.S. and China, using a classification of “close allies” developed by Capital Economics (see **Capital Economics Classification of Allied Countries**). The yellow bars and circles on Figure 10 show what percent of flows of the U.S.'s close allies are to or from China and its close allies, while the red bars and circles show what percent of flows of China's close allies are to or from the U.S. and its close allies. The data summarized in Figure 10 indicate that the fragmentation of flows between rival blocs of countries is much more limited than decoupling between the U.S. and China,

FIGURE 10: U.S. AND CHINA CLOSE ALLIES FLOWS, 2022 (OR MOST RECENT) VS. 2016²²

There is some evidence of close allies of the U.S. and China reducing the share of their flows to/from the rival bloc, but this shift is much more limited than the direct decoupling observed between the U.S. and China. Data sources: IMF Direction of Trade Statistics, UN Comtrade, fDi Markets, Thomson Reuters, IMF CPIS, Clarivate Web of Science, UN DESA International Migrant Stock, UNWTO Tourism Statistics



Capital Economics Classification of Allied Countries

To analyze the possibility of geopolitically-driven fragmentation of international flows, we have employed a classification of countries according to their geopolitical alignment that was developed by Julian Evans-Pritchard and Mark Williams of Capital Economics, for their September 2021 publication on “Mapping Decoupling.”²³ This classification designates 69 close allies of the U.S. (the largest of which are the major Western European economies along with Japan, Canada, Australia, and Taiwan) and 53 close allies of China (of which the largest economies are Russia, Venezuela, Iran, Hong Kong SAR (China), Bangladesh, and Pakistan).²⁴

both in terms of the types of flows involved and the magnitude of the changes in flow patterns. Considering types of flows, the share of U.S. close allies’ flows involving China and its close allies declined since 2016 for seven types of flows, rose for three, and remained stable for one. Meanwhile, the share of China allies’ flows involving the U.S. and its close allies declined for five types of flows, rose for three, and was unchanged for three.

Turning to the magnitude of the changes, the average share of U.S. allies’ flows involving China and its close allies fell only from 8.8% to 8.2% (a decline of 7% relative to 2016 levels, one-third as large as the decrease for the U.S.’s flows with China). And the average share of China’s allies’ flows

involving the U.S. and its close allies fell only from 40% to 38% (a decline of 5% relative to 2016 levels, one-quarter as large as the decrease for China’s flows with the U.S.).²⁵

It is also striking that China’s allies have a much larger share of their flows with the U.S. and its close allies than vice versa. In 2022, the share of China’s close allies’ flows that were with the U.S. and its close allies was 4.6 times larger than the share of the U.S.’s close allies’ flows that were with China and its close allies. This reflects, in part, the much larger economies in the U.S.-aligned sphere. The U.S. and its close allies generated 57% of world GDP in 2021, as compared to 24% for China and its close allies and 19% for countries that were not closely allied with either the U.S. or China.



A closer look at trends for merchandise imports and scientific research collaboration highlights both the effects of geopolitical frictions and the extent to which these geopolitical rivals are still connected by very large international flows. We delve more deeply into these two types of flows because of the spotlight geopolitical tensions have placed upon reliance on imported goods from rival countries and on heightened technological competition.

The left side of **Figure 11** shows how the U.S. and China have both recently reduced the share of their imports coming from each other.²⁶ The share of U.S. merchandise imports coming from China (yellow solid line) peaked at 22% in 2017. After a temporary bump early in the Covid-19 pandemic (when China's production was more resilient than production in other parts of the world), the share of U.S. imports coming from China was down to 17% over the first nine months of 2022 (a level last seen in 2008).²⁷ Meanwhile, the share of China's imports coming from the U.S. (red solid line) dropped from 9.9% in 2015 to 6.4% in 2019, after which it stabilized around 7% from 2020 through 2022.

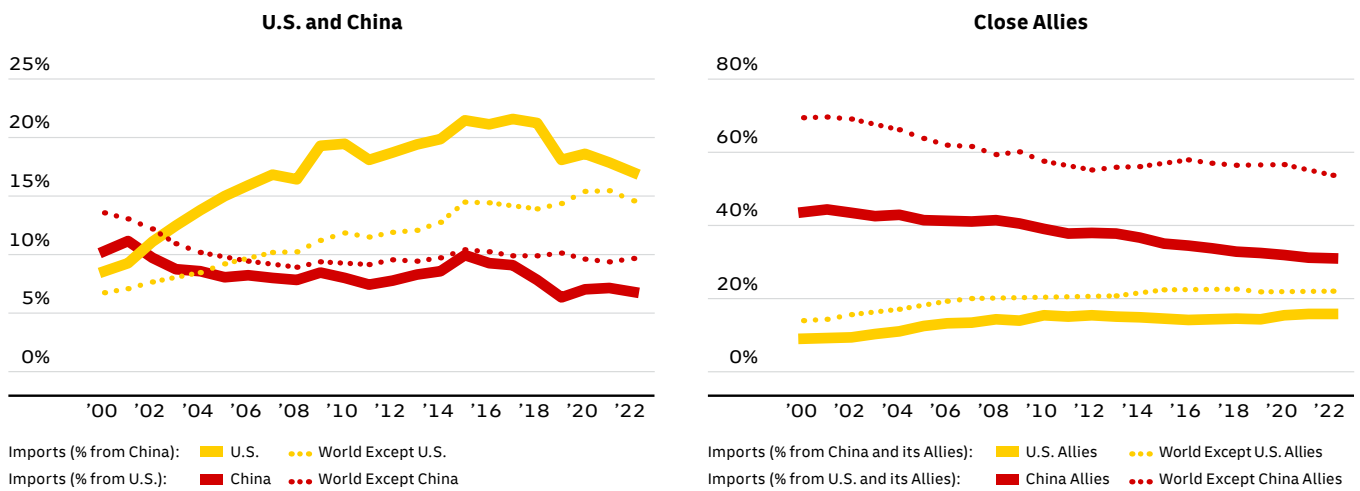
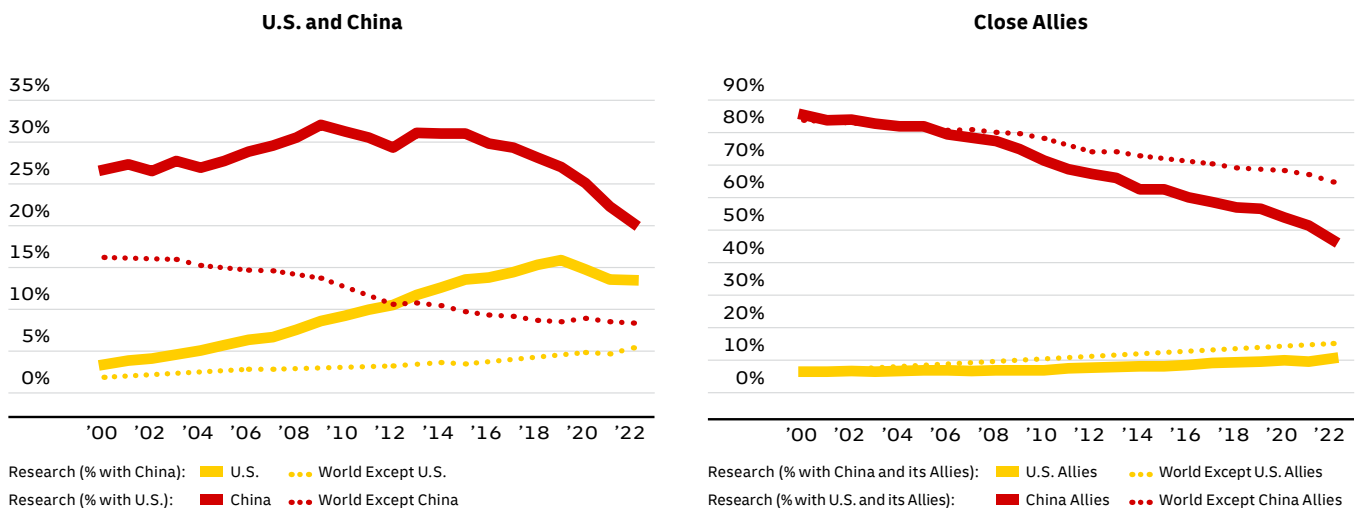
The dotted lines on Figure 11 show changes in the rest of the world's imports coming from the U.S. and China. The goal here is to distinguish geopolitically-driven decoupling from changes that simply reflect shifting shares of global trade. The dotted yellow line provides context for the U.S. (solid yellow) trend by showing the percent of the rest of the world's imports coming from China. Similarly, the dotted red line provides context for China's trend by showing the percent of the rest of the world's imports coming from the U.S. The declines in the solid lines were not accompanied by similar declines in the dotted lines. This means the declines are not reflective of global patterns, and suggests they are due to unique forces specifically affecting trade between the U.S. and China (presumably related to geopolitical tensions).

Recent research by Chad Bown of the Peterson Institute for International Economics shows that tariffs imposed during

the U.S. – China trade war were the main cause of recent reductions in the share of U.S. imports coming from China. For product categories subjected to the highest tariffs, U.S. imports from China were 22% lower in mid-2022 than they were before the start of the trade war in 2018, while imports from the rest of the world were up 34%. In contrast, for products on which tariffs were not increased during the trade war, U.S. imports from China were up 50%, while imports from the rest of the world were up only 38%.²⁸

The extent of U.S. – China decoupling for merchandise imports is, however, still limited. In 2021, the value of U.S. imports from China exceeded the value of goods traded between any other pair of countries around the world.²⁹ Moreover, the value of U.S. merchandise imports from China surpassed pre-trade war levels in early 2022, reaching a new record high.³⁰ The share of U.S. imports coming from China is also still higher than the rest of the world's share of imports from China (although the share of China's imports coming from the U.S. is lower than the rest of the world's share of imports coming from the U.S.).

As depicted in the left panel of **Figure 12**, there is also evidence of a recent U.S. – China decoupling trend in the area of scientific research collaboration. The share of research publications with U.S. and international authors that have at least one coauthor located in China rose from 3% in 2000 to 16% in 2019. However, by 2021, that share fell to 14%, where it remained in 2022. More dramatically, the share of publications with both Chinese and international authors that had at least one coauthor located in the U.S. has dropped from 31% in 2015 to 20% in 2022, which is the lowest level during the period covered in our analysis (as far back as 2000, 27% of China's international publications had U.S. coauthors). The rest of the world's shares of research with U.S.- and China-based coauthors (dotted lines) have remained fairly steady over the past two years, indicating that these changes are not due to global shifts in research patterns.

FIGURE 11: MERCHANDISE IMPORTS TRENDS, 2000 – 2022**FIGURE 12: SCIENTIFIC RESEARCH COLLABORATION TRENDS, 2000 – 2022**

The U.S. and China are both importing a smaller share of their goods from each other and doing less of their scientific research with each other, indicating limited mutual decoupling in these areas.

Note: 2022 merchandise imports reflect January to September data only. Data sources: IMF Direction of Trade Statistics, UN Comtrade, Clarivate Web of Science



The solid lines on Figures 11 and 12 show the percent of the U.S. and China's flows that are with each other (left side) and the percent of their close allies' flows that are with the rival superpower and its close allies (right side). Downward sloping solid lines indicate decoupling.

The dotted lines provide context for the solid lines by showing the share of the rest of the world's flows that are with the same country or countries as the corresponding solid lines. For example, the dotted yellow line on the left panel of Figure 11 puts the share of U.S.

imports coming from China (the solid yellow line) in context by showing the share of the rest of the world's imports coming from China. Downward sloping solid lines that are not accompanied by similar declines in the dotted lines indicate decoupling trends that are not apparent for the rest of the world, which may suggest geopolitically-driven decoupling. The fact that the share of U.S. imports coming from China (solid yellow line) declined since 2018, while the share of the rest of the world's imports coming from China (dotted yellow line) did not, suggests geopolitically-driven decoupling with respect to U.S. imports.



Even after these shifts, however, more publications came out of collaborations between authors based in the U.S. and China than from any other pair of countries worldwide in 2022. Moreover, researchers in the U.S. and China continue to collaborate far more with each other than would be the case if they only collaborated in proportion to their global shares of research activity.³¹

The U.S. – China decoupling trends for merchandise trade and scientific research collaboration shown on the left panels of Figures 11 and 12 are not paralleled in the data for their close allies, shown on the right panels of the figures. There is no evidence of U.S. allies decoupling from China and its allies in these areas. For close U.S. allies, the shares of both of these flow types involving China and its close allies exhibit very modest rising trends. For China's close allies, shares of both types of activity involving the U.S. and its close allies are on long-term declining trends, with no acceleration in recent years. Those declines, however, do outpace declines for the rest of the world, suggesting some possibility of geopolitically driven decoupling by China's allies.

While we will not discuss them in similar detail, the trends for people flows (migration and tourism) have some notable parallels with those for merchandise trade and scientific research collaboration. The most prominent development in the migration data is a decline in the share of emigrants from China living in the United States (from 26% in 2015 to 21% in

2020), paralleled by a decline in the share of immigrants living in the U.S. who came from China (from 6% to 5% over the same period). The decline in the share of U.S. inbound tourists coming from China, notably, started before the Covid-19 pandemic (it peaked at 4.1% in 2017 before falling to 3.6% in 2019 and 1.9% in 2020). These people flow shifts were not driven by broader global patterns, suggesting evidence of geopolitically driven decoupling between the U.S. and China in these areas. Similar shifts, however, did not extend to allied countries, suggesting no broader fragmentation of people flows.

In contrast to the merchandise trade, research collaboration, and people flows that we have just discussed, trends for capital flows appear, in several cases, to reflect global shifts in investment patterns rather than geopolitically driven decoupling (although the higher volatility of these flows makes the data more difficult to interpret).³² This is clearest in the case of outbound announced greenfield investment. The large shifts in those flows reported for the U.S. and China in Figure 9 continue long-term trends that are also apparent in flows for the rest of the world, implying that they are not driven by geopolitical tensions. The increase in U.S. portfolio equity investment in China is presumably related to the addition of Chinese equity markets to major market indices tracked by U.S. investment funds. And the shifts in U.S. inbound greenfield FDI and M&A transactions reflect global trends in outbound investment by Chinese firms, which peaked in 2016.³³

“The U.S. and China continue to maintain, by far, the world’s largest long-distance relationship.”

Looking across all of the flows discussed in this section, the general pattern is that U.S. – China decoupling is not matched by a parallel fragmentation of flows among allied countries. Moreover, analysis of the full set of flows included on the breadth dimension of the DHL Global Connectedness Index affirms the limited extent of U.S. – China decoupling. It shows that the U.S. and China continue to maintain, by far, the world’s largest long-distance relationship (based on combined trade, capital, information, and people flows).³⁴ The only economies connected by larger flows are immediate neighbors: the U.S. with Canada and Mexico, and Mainland China with its Special Administrative Region of Hong Kong. The next largest long-distance relationship, between the U.S. and the UK, has flows 22% smaller than those between the U.S. and China.

Were U.S. – China decoupling to lead to a broader fragmentation of international flows, this would come at a steep cost. Recent studies indicate that trade fragmentation between rival blocs could reduce global economic output by as much as 7%. Trade and technological fragmentation together could reduce some countries’ output by as much as 8 – 12%.³⁵

Research also suggests that, while fragmentation would be costly for both blocs, the losses would be even more severe for the China-aligned bloc. This is due to the larger share of economic activity taking place in the U.S.-aligned bloc and, by extension, the fact that China-aligned countries have a much larger share of their flows with the U.S. and its allies than vice versa.³⁶ A simulation model that estimated a 5% global welfare loss from a hypothetical decoupling of the global trading system into two blocs resulted in median losses of 4% in the Western bloc and 10.5% in the Eastern bloc.³⁷

In summary, there is evidence of a general pattern of U.S. – China decoupling across a wide variety of types of international flows. This decoupling, however, is still limited relative to both countries’ total flows, and the U.S. and China are still connected by larger flows than any other pair of countries without a common border. Moreover, U.S. – China decoupling has not—at least yet—led to substantial fragmentation of flows between rival blocs of countries.

4 ARE INTERNATIONAL FLOWS BECOMING MORE REGIONAL?

Geopolitical tensions, along with concerns about supply chain resilience, have prompted many observers to predict a shift from globalization to regionalization.³⁸ In other words, many expect that a rising proportion of international flows will take place within rather than between regions. Data on actual flow patterns, however, do not show that such a shift has (yet) taken place.

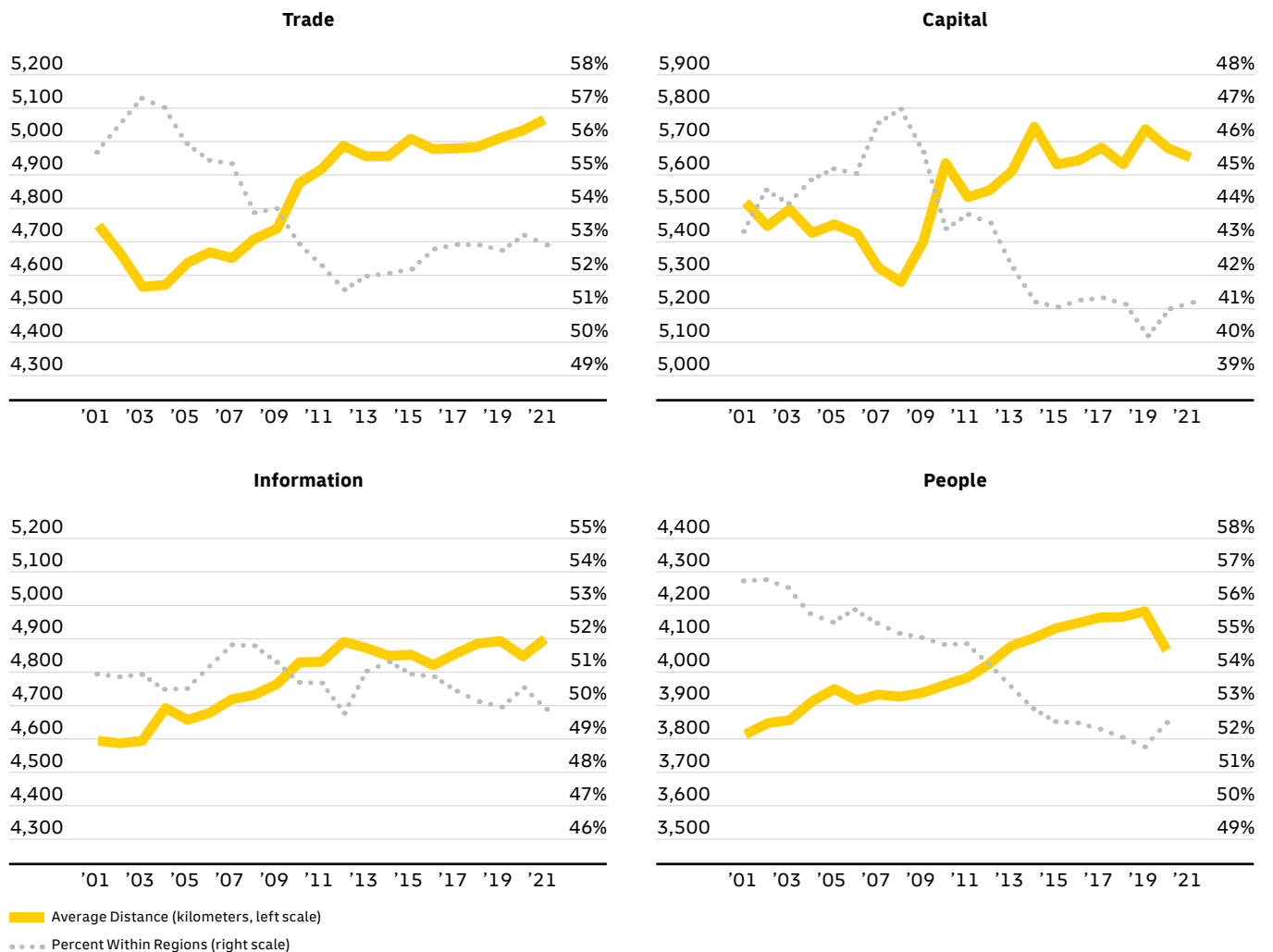
Figure 13 tracks the average distance over which flows take place for each of the four pillars of the DHL Global Connectedness Index. We prefer to measure geographic shifts in international flows using the average distance over which they take place because the more familiar measure, the percent of total flows that take place within regions (shown on the figure using dotted lines), can show very different patterns depending on how one chooses to draw the boundaries between regions.³⁹

The general pattern since 2001 has been for international flows to take place over longer distances, indicating a smaller proportion of flows happening within regions. The average distance traversed by all four types of flows increased over the past two decades. However, these trends toward more long-distance flows slowed roughly a decade ago (and stopped entirely for information flows), which is consistent with broader geographic shifts in economic activity. Rapid increases in the share of global activity happening in Asia—which prompted countries in other regions to interact over longer distances as their flows with Asia grew—slowed down over the same period.⁴⁰

The only category that displays a clear recent shift to a declining trend in the average distance traversed is people flows, which took place over shorter distances in 2020 than in 2019. This is due to the dramatic change in travel patterns during the Covid-19 pandemic. While international travel plummeted over both short and long distances, the decline was much larger for long-distance travel.



“The general pattern since 2001 has been for international flows to take place over longer distances, indicating a smaller proportion of flows happening within regions.”

FIGURE 13: AVERAGE DISTANCE AND REGIONALIZATION TRENDS, 2001 – 2021

Contrary to predictions of a shift from globalization to regionalization, international flows have tended to take place over longer distances over the past two decades. Data sources: Breadth data sources listed in Table A.2 in Appendix A, Region classification reported in Table A.4 in Appendix A, CEPII GeoDist



The average distance traversed by capital flows has also declined since 2019. However, due to the volatility of capital flows, it remains unclear as yet whether this represents a meaningful shift in this trend.

The fact that trade flows—even in 2020 and 2021—have tended to take place over longer rather than shorter distances is surprising, given longstanding predictions of a major shift to more regionalized trade patterns. As far back as 10 to 15 years ago, there were economists predicting a trend toward regionalization and surveys showing many firms nearshoring their supply chains or planning to do so.⁴¹ More recently, resilience imperatives, geopolitical tensions, regional trade agreements, technologies such as automation and 3D printing, and environmental concerns have all fueled interest in producing goods closer to a company's customers.⁴²

As shown in Figure 13 (top-left panel, gray dotted line), the share of trade happening within regions did increase during a brief period between 2012 and 2016.⁴³ However, that trend did not continue past 2016 (and it does not show up at all if we use several other ways of dividing the world up into regions).⁴⁴ And given that trade took place over longer rather than shorter distances (on average) in recent years, we conclude that trade patterns have not—at least through 2021—become more regionalized.

Are we likely to see more regionalized trade patterns moving forward? To help answer this question, we consider next some key factors that could lead to more regionalization. We then consider some of the factors likely to curb increases in trade regionalization.

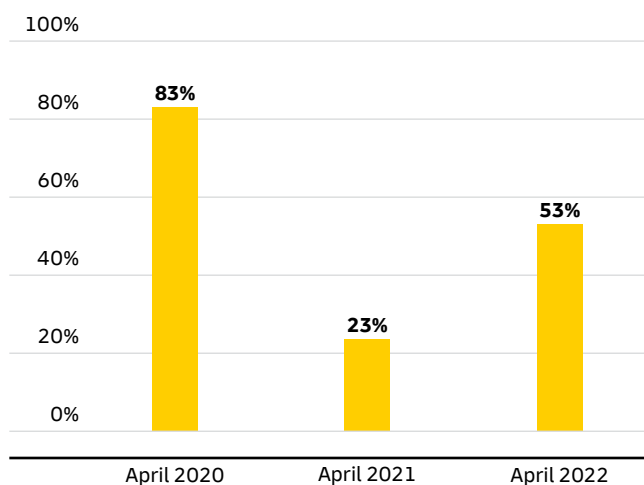
The strongest argument supporting the idea that trade (and investment) patterns might become more regionalized is the major push underway by companies and governments to foster nearshoring and regionalization.⁴⁵ As shown in **Figure 14**, 83% of respondents who took part in EY surveys at the

beginning of the Covid-19 pandemic (April 2020) said their companies were contemplating reshoring or nearshoring. This figure dropped sharply to 23% in 2021 as trade recovered, but interest in nearshoring rose again at the beginning of the war in Ukraine. Surveys conducted in February and March of 2022 showed 53% of respondents considering nearshoring plans.

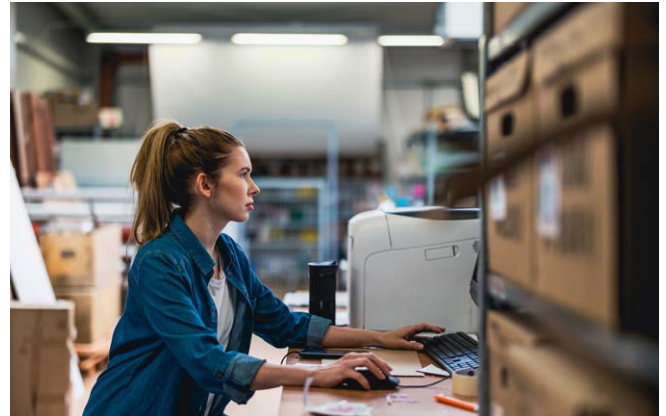
While these nearshoring initiatives have not yet led to shifts in global trade patterns, supply chain reconfigurations can take several years to execute.⁴⁶ According to estimates from Bloomberg Intelligence, it would take eight years for Apple to move 10% of its iPhone production capacity out of China.⁴⁷ Likewise, the CEO of Pierer Mobility, an Austria-based manufacturer of motorcycles and electric bicycles, predicts that it will take three to five years to develop European supply chains for e-bikes.⁴⁸

The longstanding appeal of doing business with regional partners is another potential driver of further regionalization.

FIGURE 14: PROPORTION OF COMPANIES PLANNING ON NEARSHORING (EY SURVEYS)



Data source: EY FDI Attractiveness Survey



Geographic proximity can help reduce transportation costs, transit times, and cross-region interdependencies. Nearby countries also tend to have stronger non-geographic links, which can also boost the efficiency of regional business.⁴⁹ Countries in the same region are five times more likely than countries in different regions to be linked by a trade agreement and nearly three times more likely to share a common official language.⁵⁰

But there are several reasons to be skeptical about a major shift toward more regionalized trade patterns. First, trade and other international flows are already highly regionalized (see **How Far Do Global Flows Reach Today?** on p. 34). Measured using the seven regions listed in **Table A.4 in Appendix A**, 53% of trade already takes place within regions. That is about three times more than one would expect in a hypothetical world where distance and cross-country differences had no dampening effects on trade.⁵¹ And the intra-regional share of trade using this classification fell from 57% in 2003 to 52% in 2012. It would hardly be a major transformation if it goes back up to 57% or even reaches two-thirds of total trade.

Second, many of the attractions of long-distance trade continue to provide opportunities. Long-distance trade still contributes to specialization and scale economies, and provides access to inputs that may be scarce or even unavailable within a given region.⁵² Long-distance trade can also contribute to resilience, broadening the variety of sources countries can access for essential goods.

Third, while many companies facing supply disruptions during the Covid-19 pandemic initially favored geographic reconfigurations of their supply chains to increase resilience, more ultimately chose to adopt alternative strategies, such as boosting inventory levels, dual-sourcing raw materials, and investing in digitization to improve supply chain visibility and flexibility.⁵³ Given the costs of relocating supply chains, many companies find it efficient to maintain current

operations while considering different geographies for future expansion.

Fourth, present conditions of high inflation and input shortages mean that companies in most industries will have to look near *and* far for the most efficient and reliable production and sourcing locations.⁵⁴ Shipping costs are falling, easing the recent cost penalty for long-distance trade.⁵⁵ And government budgets are increasingly stretched, implying that public funds will only be employed to foster the relocation of the most strategic supply chains.⁵⁶

In summary, trade and other types of international flows are already highly regionalized, and there is no robust evidence of a rising trend in levels of regionalization through 2021. Moving forward, it remains an open question whether or not the current emphasis that companies and governments are placing on nearshoring and regionalization will ultimately lead to major shifts in trade patterns.



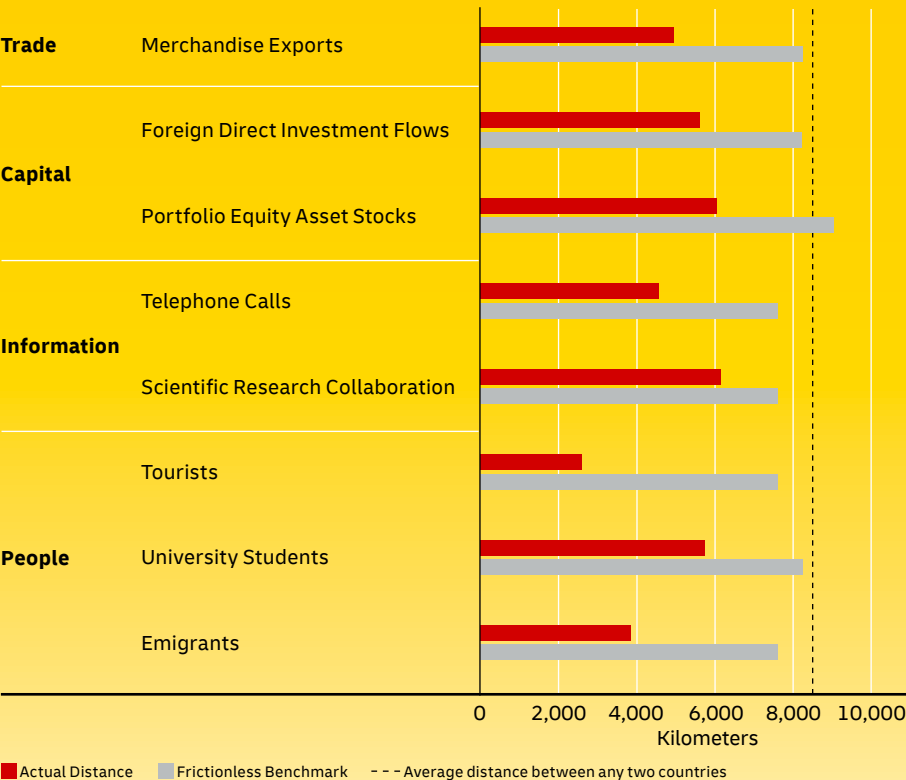
HOW FAR DO GLOBAL FLOWS REACH TODAY?


Despite all the advances in transportation and telecommunications that have taken place in recent decades, international flows are still far larger between nearby countries. The average distance between pairs of countries around the world is about 8,500 km, but the flows covered on the breadth dimension of the DHL Global Connectedness Index averaged only about 5,100 km in 2021.⁵⁷

Figure 15 compares the distance traversed by specific types of flows to how far those flows would be expected to travel if distance and cross-country differences had ceased to matter.⁵⁸ On average, this sample of flows went only about 60% as far as they would in a “flat” world.

Geographic distance, along with cultural, administrative/ political, geographic, and economic differences go a long way toward explaining this phenomenon.⁵⁹ For example, if one pair of countries is half as distant as another otherwise similar pair of countries, this greater physical proximity alone would be expected to more than triple the merchandise trade between the closer pair, and more than double the foreign direct investment (FDI) between them. Sharing a common language also has the effect of roughly doubling both trade and FDI between countries.⁶⁰

FIGURE 15: AVERAGE DISTANCE TRAVERSED BY INTERNATIONAL FLOWS



 The gray bars on this chart represent how far each flow might travel in a world where borders and distance were irrelevant. Under such conditions, we assume that each country’s flows of a given type are proportional to benchmarks of the rest of the world’s total activity. For example, each country consumes imports from every other country in proportion to every other country’s share of world GDP.

Data sources: Breadth data sources listed in Table A.2 in Appendix A, CEPII GeoDist

5 RECENT TRENDS IN HISTORICAL PERSPECTIVE

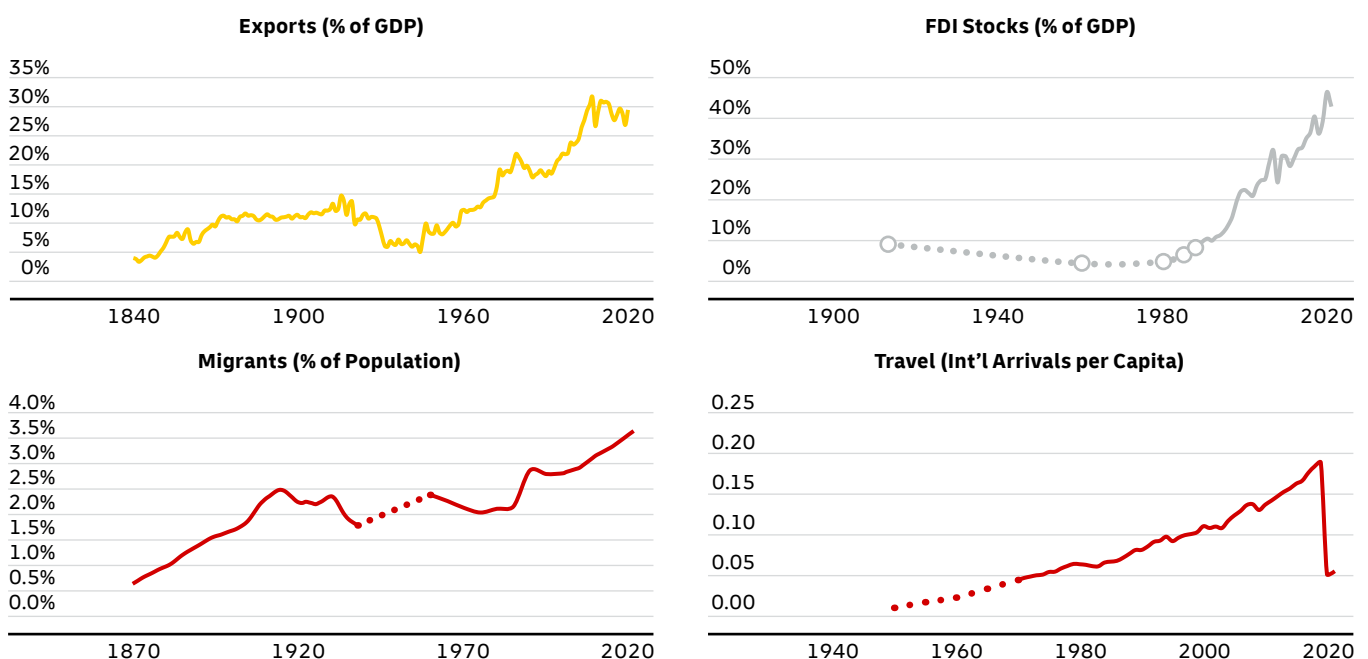
To provide a balanced view of recent shocks to international flows, it is helpful to consider them in relation to long-run patterns. Here, we look back at the growth of international trade, investment, migration, and travel over time spans ranging from several decades to almost two centuries.

Figure 16 tracks long-run trends on the globalization of trade, FDI, migration, and travel. It shows how all of these aspects of globalization have soared over the last few decades. Exports as a share of world GDP in 2021 were 24% higher than in 2000, twice as high as in 1970, and almost six times higher than in 1945. FDI stocks relative to world GDP were nine times higher in 2021 than in 1980, and immigrants as a share of the world population were up 70% over the same period. International trips per capita had reached

almost three times their 1980 level in 2019, before travel restrictions due to Covid-19 sent this measure (at least temporarily) back to a level last seen in the early 1970s.

This long-term perspective highlights how the world remains at or close to a record high level of globalization along multiple dimensions, despite all of the recent turbulence in the international environment. Migrants as a share of world population reached a new record high in 2021, and FDI stocks as a percentage of world GDP hit a peak in 2020 before slipping back slightly in 2021. Exports as a percent of GDP have fluctuated below their all-time high over the past decade, but most of the large increase on this measure over the preceding decades is still intact. And forecasts call for international travel to return to all-time high levels in some regions in 2023, as discussed in **Section III**.

FIGURE 16: LONG-RUN TRADE, FDI, MIGRATION, AND TRAVEL TRENDS⁶¹



The world is at or close to a record high level of globalization based on selected trade, investment, and migration measures, and international travel was at a record high before the Covid-19 pandemic.



SECTION III

FOUR FLOWS THAT CONNECT THE WORLD

This section provides an overview of the four types of flows that comprise the DHL Global Connectedness Index: trade, capital, information, and people.¹ It covers trends at the global level, taking a close look at noteworthy developments over the past year, as well as changes that may affect the direction of each type of flow in the near future.

1 TRADE

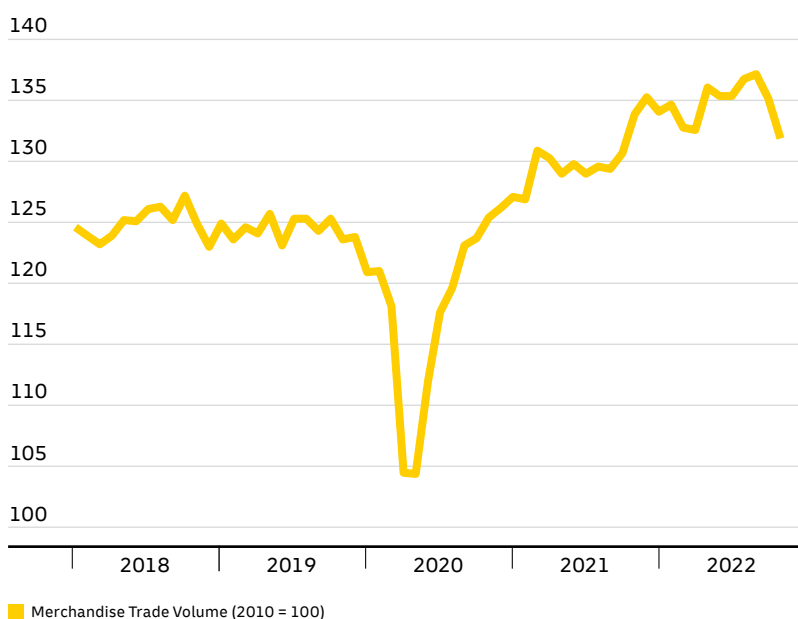
After plummeting at the beginning of the Covid-19 crisis, international trade rebounded swiftly to well above pre-pandemic levels. Since the start of the war in Ukraine, trade growth has slowed, but trade in goods and services still grew faster in 2022 than it did on average over the past decade. And continued growth is expected in 2023, albeit at a slower pace.

The Covid-19 shock caused the steepest decline in global merchandise trade on record, followed by an almost equally swift recovery, as depicted in **Figure 17**.² By mid-2022, the volume of world trade in goods was 10% higher than it was at the end of 2019. Services trade declined more than merchandise trade, but the declines in services trade were almost entirely due to falling trade in travel and transportation services. Services trade surpassed its pre-pandemic level in early 2022.³ Over the full year of 2022, preliminary data

indicate that the volume of world trade in goods and services grew 5.4%, far surpassing the 3.4% expansion of world GDP in the same year.⁴ The Covid-19 pandemic also accelerated the growth of cross-border e-commerce (see **The Rise of Cross-Border E-commerce** on page 40).

The strong recovery of world trade during the Covid-19 pandemic took place even as the production and distribution of goods were constrained by supply bottlenecks. Demand for many types of heavily traded goods (especially electronics and medical products) surged while the pandemic made it especially difficult to ramp up supply to meet demand. There was unusually volatile demand for specific types of products (in 2020 alone, the mix of goods traded shifted as much as it normally does in four or five years).⁵ At the same time, sudden closures of factories and ports, labor shortages, and shipping delays exacerbated supply constraints.⁶

FIGURE 17: GLOBAL MERCHANDISE TRADE VOLUME, JANUARY 2018 TO NOVEMBER 2022



Trade Growth Measures: Volume vs. Value

Figure 17 reports trade growth in volume terms, which means that we hold price levels constant to show actual changes in the amount of goods traded (trade volume does not reflect the size or weight of the goods traded). Later in this section, we will report trade data in value terms, quantifying trade in U.S. dollars at current prices and comparing the value of world trade to world output (GDP).

The volume of world trade in goods surpassed its pre-Covid level before the end of 2020 and continued growing in 2021 and 2022. Trade growth, however, has slowed during 2022 and merchandise trade volumes declined in October and November, 2022. Data source: CPB World Trade Monitor

In the absence of such limitations, trade in goods would presumably have soared to even greater heights. One analysis published by the World Bank estimated that without supply constraints, global trade in goods would have grown to 13% above pre-pandemic levels by mid-2021, rather than the actual 5% increase achieved at that point in the recovery.⁷

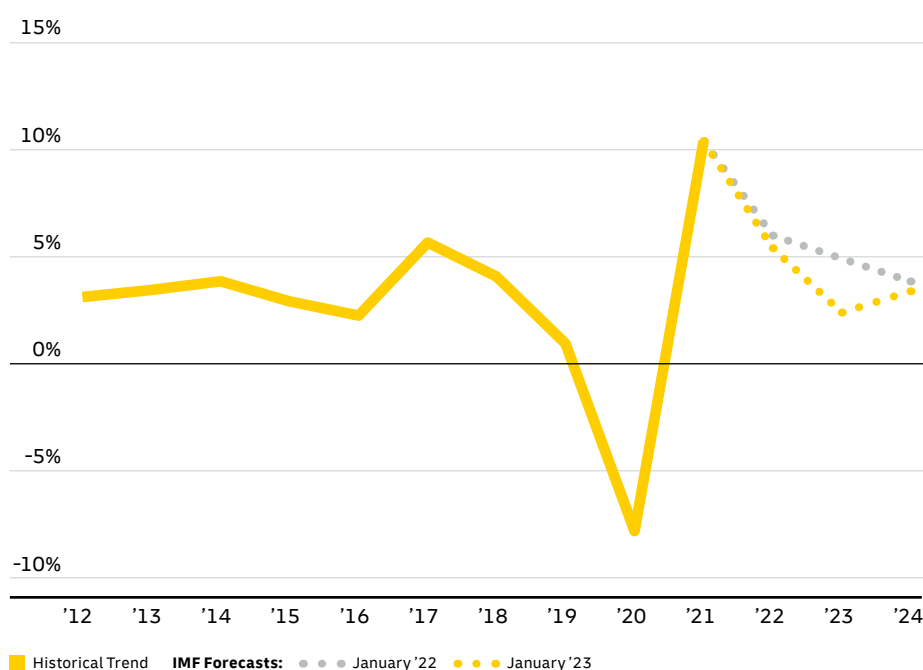
Since the beginning of the war in Ukraine, trade growth has slowed, and trade forecasts have been downgraded (see **Figure 18**). In January 2022, before Russia's full-scale invasion of Ukraine, the IMF predicted 6.0% growth of trade in goods and services in 2022, and this forecast was downgraded to only 4.1% as of July 2022, before trade growth ultimately came in at 5.4%, closer to the pre-war forecast. The downgrades for 2023 were larger, with the latest IMF forecast

calling for trade volumes to grow only 2.4% in 2023 (down from a pre-war forecast of 4.9%).⁸

While the 2023 downgrade, in particular, was substantial, it is important to consider recent and forecast growth in historical perspective. Trade in goods and services grew much faster in 2022 than it did, on average, over the preceding decade, and trade growth is forecast to return to historical trends in 2024 (the IMF forecasts 3.4% growth in 2024). Moreover, even in 2023, the IMF still expects trade to grow faster than it did in 2016, 2019, and 2020.

Recent forecasts from several other institutions, especially forecasts for trade in goods only (excluding services), predict even slower growth in 2023. As of January 2023, for

FIGURE 18: ANNUAL GROWTH OF TRADE IN GOODS AND SERVICES, HISTORICAL TREND AND IMF FORECASTS



The solid yellow line on this figure depicts actual trade volume growth through 2021. The gray dotted line shows the IMF's forecast before the start of the war in Ukraine (as of January 2022). The yellow dotted line shows the most recent forecast (issued in January 2023).

The world volume of trade in goods and services grew 5.4% in 2022, just shy of the 6.0% growth forecast by the IMF before the start of the war in Ukraine. Forecast growth for 2023, however, has been downgraded from 4.9% to 2.4%. Note: Forecast growth in 2024 as of January 2022 is the average of the October 2021 and April 2022 forecasts. Data source: IMF World Economic Outlook October 2021, January 2022 Update, April 2022, and January 2023 Update



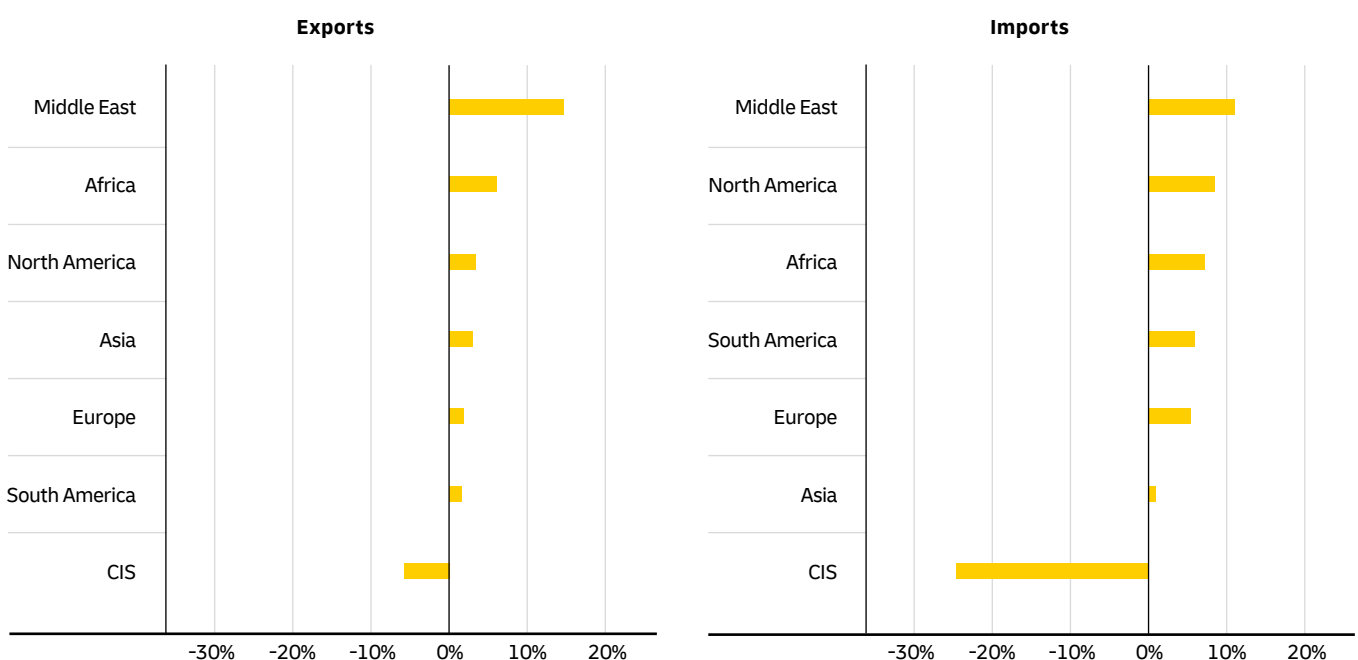
example, S&P Global predicted only 0.6% real trade growth in 2023, with positive trade growth during the second half of the year offsetting a decline during the first half.⁹

The primary reason for slower trade growth has been a downturn in global economic growth, spurred largely by countries around the world raising interest rates in response to a surge in inflation (which reached levels not seen in advanced economies since the early 1980s). GDP growth forecasts, like trade forecasts, have been downgraded substantially over the past year.¹⁰ When GDP growth slows, trade often slows by a larger amount.¹¹ Consistent with this historical pattern, trade is forecast to grow slower than GDP in 2023.¹²

High energy costs (and price levels in general) have also weighed on trade growth, and Covid-19 outbreaks in China led to some supply disruptions. On the other hand, trade growth has been boosted by the fact that many of the supply and shipping disruptions characteristic of the earlier stages of the pandemic have been resolved. Ocean freight rates and port congestion were back roughly to pre-pandemic levels by late 2022.¹³

On a regional basis, merchandise trade volumes were projected to grow in 2022 (as of October) in every region of the world except the Commonwealth of Independent States (CIS), which includes Russia as its largest member (see **Figure 19**). CIS exports and imports were projected to fall 6% and 25% respectively in 2022. The Middle East, in contrast,

FIGURE 19: MERCHANDISE TRADE VOLUME GROWTH BY REGION, 2022 (WTO FORECAST AS OF OCTOBER)



Merchandise trade was projected to grow in every region except the Commonwealth of Independent States (CIS) during 2022, with the fastest growth in the Middle East. Data source: World Trade Organization (WTO), "Trade growth to slow sharply in 2023 as global economy faces strong headwinds," October 5, 2022

THE RISE OF CROSS-BORDER E-COMMERCE



The annual growth rate of global e-commerce sales (including both domestic and cross-border purchases) accelerated from 9% in 2019 to 24% in 2020 and 18% in 2021, according to the Statista Digital Market Outlook (June 2022). This source forecasts a 2% pullback in 2022 as buyers switch back to offline retail, after which growth is expected to resume at 12–14% (faster than before the Covid-19 pandemic) through 2025. Across a sample of product categories, online sales are forecast to grow from 16% of total retail revenues in 2021 to 22% in 2025.¹⁴

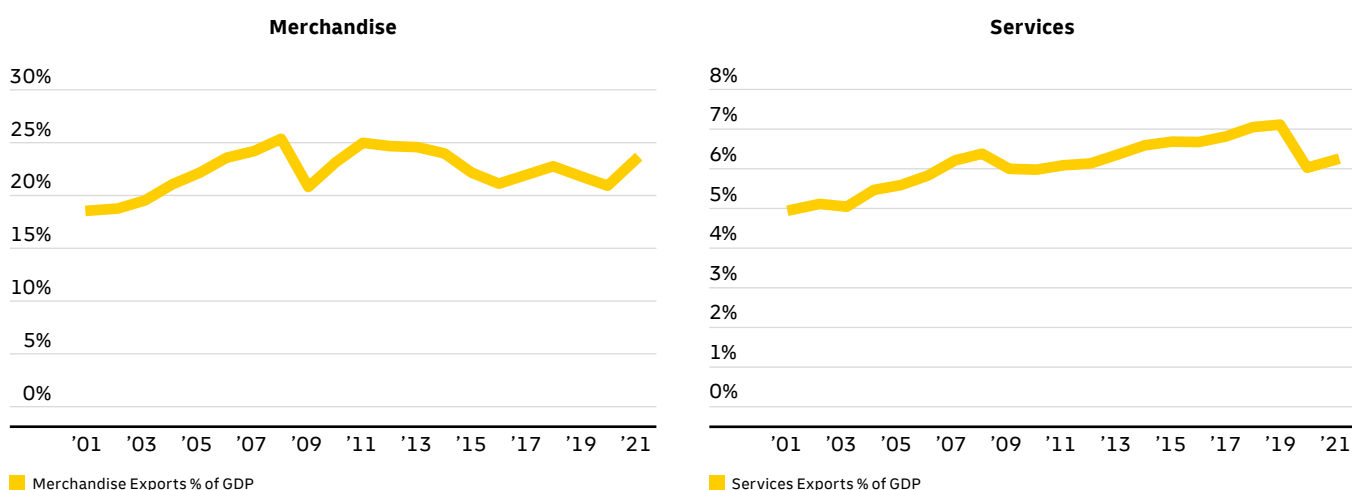
Most e-commerce sales still take place within rather than across national borders. UNCTAD estimates that 9% of business-to-consumer (B2C) e-commerce sales

were cross-border in 2019, and McKinsey pegs the cross-border share of e-commerce at 11% in 2020.¹⁵ McKinsey's base case growth scenario calls for the cross-border share of e-commerce to rise to 13% in 2030, boosting global cross-border e-commerce sales from \$300 billion in 2020 to \$1 trillion in 2030. Under an even more optimistic growth scenario, the cross-border share of e-commerce sales could surpass 20% and sales could reach \$2 trillion.¹⁶

Strong growth forecasts for cross-border e-commerce are supported by surveys showing a rising share of buyers making purchases from e-commerce sellers outside of their own countries. Surveys published by PayPal showed the average share of respondents shopping cross-border online (across 11 countries) rising from 52% in 2021 to 57% in 2022, with increases in 9 out of the 11 countries that were surveyed in both years. The most commonly cited reasons for making cross-border purchases were access to items not available locally and better prices.¹⁷

Growing adoption of cross-border e-commerce has the potential to accelerate trade growth, especially for smaller companies. One pre-pandemic estimate indicates that cross-border e-commerce could boost trade in goods by 4–6% by 2030.¹⁸

FIGURE 20: TRADE DEPTH TRENDS, 2001 – 2021



The value of merchandise trade relative to world GDP rebounded to above its pre-pandemic level in 2021. Services trade also grew relative to world GDP, but remained below its pre-pandemic level.

Data source: World Bank World Development Indicators

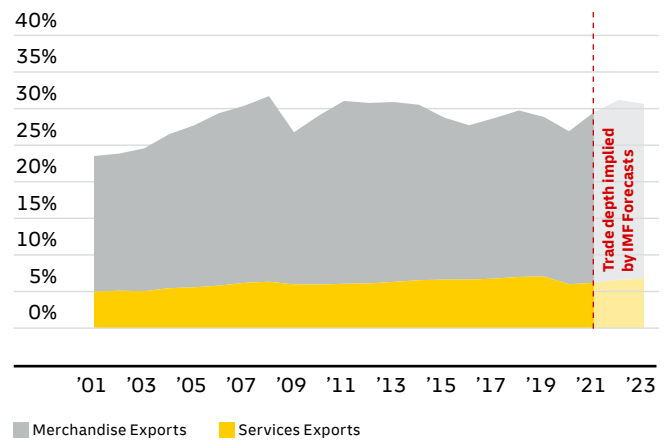
was projected to achieve the fastest trade growth, with its exports rising 15% and its imports growing 11%. Africa was projected to achieve the second-fastest exports growth, and North America the second-fastest imports growth.¹⁹

In value terms, global trade in goods and services was on track (as of December 2022) to grow to \$32 trillion in 2022—a record level, with trade in goods up 10% and trade in services up 15% from 2021. While trade volumes were on track to grow during every quarter of the year, quarterly trade growth in value terms turned negative during the second half of the year as energy prices started to come down (after rising sharply earlier in the year).²⁰

Turning to **trade's contribution to overall economic activity**, **Figure 20** tracks the (gross) value of merchandise and services trade relative to world GDP. This measure of merchandise trade intensity fell in 2020 to just below where it stood in 2016, but rebounded to above its 2019 level in 2021. The contribution of services trade to global output fell much more sharply during the Covid-19 pandemic, but it began rising again in 2021.

The fact that the global ratio of merchandise trade to GDP (left side of Figure 20) has not set a new record since 2008 has been cited widely as evidence that 2008 marked the year of “peak globalization.”²¹ However, economist Richard Baldwin has recently highlighted four key problems with that perspective. First, Baldwin argues that 2008 was a “false peak” because the trade-to-GDP ratio peaked in different years in different regions, and it has not peaked at all in many parts of the world (including the European Union and several of its member countries). Second, commodity price declines played a large part in the falling ratio of merchandise trade to GDP. Measured in constant prices, the decline from 2008 to 2020 was half as large as in the nominal data series reported in Figure 20. Third, another driver of the decline was the pullback from the longer-term pattern of manufacturing value chains becoming more extended across countries. And

FIGURE 21: TRADE DEPTH, 2001 – 2021 AND IMF FORECASTS FOR 2022 – 2023



IMF forecasts project an increase in exports relative to world GDP in 2022, followed by a modest decline in 2023.

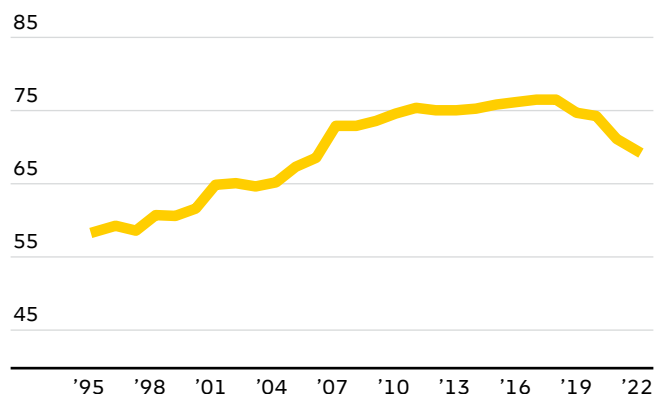
Data source: IMF World Economic Outlook, October 2022

fourth, the ratio of services trade to world GDP did not peak at all, as shown on the right panel of Figure 20.²²

Figure 21 combines the trends for trade in goods and services to provide an overall view of trade intensity, and it adds values for 2022 and 2023 based on forecasts from the IMF's October 2022 *World Economic Outlook*. The contribution of trade in both goods and services to global output was on track to grow in 2022, bringing overall global trade intensity up to a level last seen roughly a decade ago. In 2023, however, the value of world trade was forecast to grow slower than the U.S. dollar value of global output, resulting in an expected decline for this measure.²³

While macroeconomic growth trends will be the primary driver of short- and medium-term trade growth, **public policy developments** will also play major roles in shaping trade's future contribution to the global economy. Rising protectionism may have contributed to slower trade growth in recent years, and it has the potential to dampen trade growth moving forward.

The Heritage Foundation's Trade Freedom Index, shown in **Figure 22**, provides a broad measure of the policy context for international trade around the world. This index combines data on tariffs and non-tariff barriers, such as quantity and price restrictions as well as other regulations affecting international trade. The evolution of this index shows that efforts to open markets to international trade grew steadily from the mid-90s until the mid-2000s, but lost substantial momentum when the 2008–09 global financial crisis struck. For a time, there was a plateau, but the policy environment has steadily become less conducive to trade in every year since 2019.

FIGURE 22: HERITAGE FOUNDATION TRADE FREEDOM INDEX, 1995 – 2022

A wave of trade liberalization lost momentum during the 2008–09 global financial crisis, and recent data on tariffs and non-tariff barriers to trade indicate that a turn toward more protectionist policies began in 2019.

Data source: Heritage Foundation Index of Economic Freedom



The Heritage Foundation's trade freedom indicator provides a summary of trade policy around the world, taking into account both tariffs and non-tariff barriers (quantity and price restrictions, regulations, etc.). It is compiled based on country-level data and then aggregated across countries to provide a global trend.

The dangers associated with new protectionist policies have been exacerbated by a breakdown of the world's system for resolving trade disputes. The WTO's appellate body ceased to function in December 2019, after U.S. officials blocked all new appointments to it.²⁴ In 2022, controversies about U.S. climate-related subsidies and the U.S.'s refusal to accept a WTO ruling against its justification of steel and aluminum tariffs on national security grounds prompted additional concern about the future of the global trading system.²⁵

Data on newly enacted policy measures affecting trade, however, suggest a possible softening of the trend toward rising protectionism. WTO data show that between October 2021 and May 2022, member states enacted 339 regular trade measures (not including Covid-19 measures or trade sanctions due to the war in Ukraine), 230 of which were trade-facilitating and 109 trade-restricting.²⁶ The proportion of trade-facilitating measures during this period was the highest since at least 2014, and the value of imports covered by trade-facilitating measures (\$603 billion) was the third highest over that period. In contrast, the value of imports covered by new trade-restricting measures (\$24 billion) was the

lowest. Data from Global Trade Alert (which monitors a wider range of policy changes) also show a rising proportion of new policies favoring trade liberalization, but that data source still shows far more policy interventions that harm trade (3,184) than those that liberalize trade (882) in 2022.²⁷

The entry into force of major new trade agreements also reflects progress in some areas on improving the policy environment for trade. Trading under the African Continental Free Trade Area (AfCFTA) began in January 2021.²⁸ And in the Asia-Pacific region, the Regional Comprehensive Economic Partnership (RCEP) agreement went into effect on January 1, 2022. This agreement links the 10 member countries of the Association of Southeast Asian Nations (ASEAN) with China, Japan, Korea (Republic of), Australia, and New Zealand to create the world's largest trade bloc (almost one-third of the world economy).²⁹

KEY TAKEAWAYS: TRADE

- Trade volumes plummeted at the beginning of the Covid-19 pandemic, but they recovered swiftly in 2020 and continued growing in 2021 and 2022.
- Trade is expected to grow at a slower pace in 2023, mainly due to weaker macroeconomic conditions.
- The global trade to GDP ratio increased in 2021 and 2022, but it is forecast to decline modestly in 2023.
- The policy environment for international trade has worsened since 2018 as countries enacted new protectionist measures, but recent data indicate some softening of this trend.

2 CAPITAL

International capital flows, like trade, have recovered fully from declines at the beginning of the Covid-19 pandemic. The war in Ukraine and slowing macroeconomic growth, however, have begun to weigh on the growth of foreign direct investment and caused large swings in portfolio equity flows to emerging markets. Nonetheless, current trends do not indicate a shift away from international integration in business and finance.

In 2021, foreign direct investment (FDI) inflows rose 64% to \$1.6 trillion, fully recovering from a 35% decline recorded in 2020, when the early stages of the Covid-19 pandemic and associated economic uncertainty severely depressed international investment (see **Figure 23**).³⁰ Measured as a percentage of gross fixed capital formation (to provide an indication of the economic contribution of new FDI), FDI flows rose to 6.4% in 2021 from 4.4% in 2020 (the lowest level recorded since 1994; see **Figure 24**). This metric, nonetheless, remained well below the 11% level recorded in 2015 and 2016, and even further below earlier peak levels.



The capital pillar of the DHL Global Connectedness Index measures flows and stocks of foreign direct investment (FDI) and portfolio equity investment. Flows measure investment activity during the current year, and stocks measure investments held during the current year, reflecting flows built up over time as well as changes in the valuation of prior investments. The distinction between FDI and portfolio equity is that FDI gives the investor (typically a multinational corporation) a voice in the management of a foreign enterprise, whereas portfolio equity investment does not. For national accounting purposes, if the investor owns at least 10% of the foreign company, it is classified as FDI; below 10% it is deemed portfolio investment.³¹

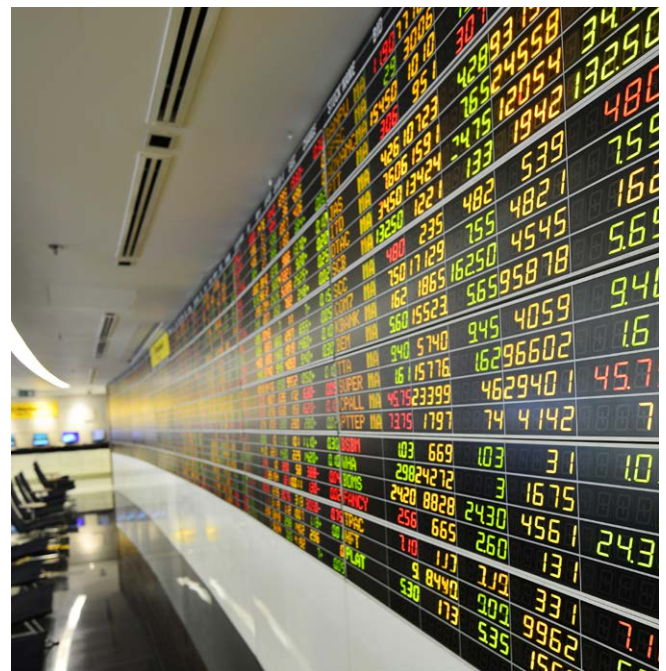
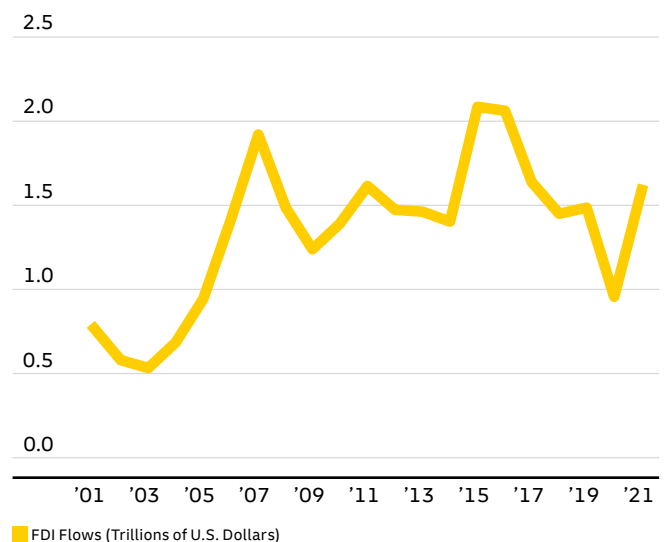
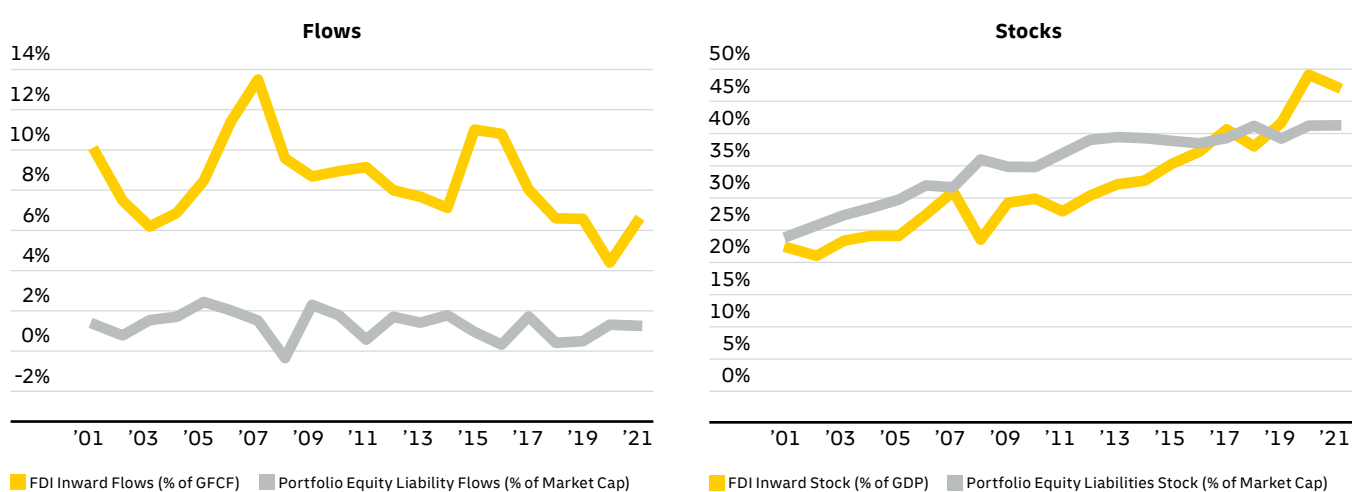


FIGURE 23: FOREIGN DIRECT INVESTMENT INFLOWS, 2001 – 2021



Foreign direct investment inflows rebounded strongly in 2021, after falling below \$1 trillion in 2020 for the first time since 2005.
Data source: UNCTAD World Investment Report

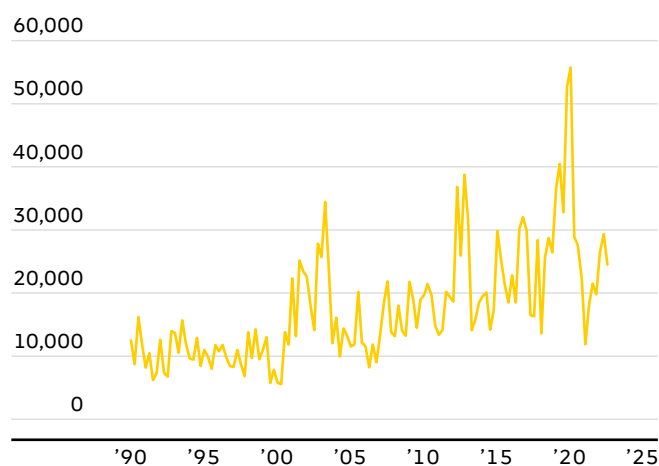
FIGURE 24: CAPITAL DEPTH TRENDS, 2001 – 2021

The depth of FDI inflows reversed its 2020 decline in 2021, while the depth of FDI inward stocks slipped back modestly from the new record high recorded in 2020. Global portfolio equity depth measures held steady in 2021.

Data sources: UNCTAD World Investment Report, IMF Coordinated Portfolio Investment Survey, World Bank World Development Indicators, Euromonitor Passport database, and World Federation of Exchanges database

Several factors contributed to the rebounding FDI flows in 2021, including stronger merger and acquisition (M&A) activity, high retained earnings, and substantial investments in international projects due to the low interest rate environment and stimulus packages.³² These positive developments unfolded as a spike in global economic and policy uncertainty early in the Covid-19 pandemic receded, helping to assuage concerns that prompted investors to postpone or cancel projects in 2020. As shown in **Figure 25**, the World Uncertainty Index, which is computed based on how often uncertainty is discussed in *Economist Intelligence Unit* country reports, averaged roughly half its 2020 level in 2021.³³

The FDI rebound in 2021 was widespread across regions and seen in both greenfield investment and M&A activity. Inflows of FDI grew in every region, but close to 75% of the growth was in developed countries (where FDI had fallen much more sharply in 2020). FDI flows into developed countries approximately doubled in 2021. Cross-border M&A activity continued a positive growth trajectory that began in the second

FIGURE 25: ECONOMIC AND POLICY UNCERTAINTY, 1990 – 2022 Q3

Global economic and policy uncertainty spiked to its highest level on record during the early stages of the Covid-19 pandemic, and it rose again after the start of the war in Ukraine.

Data source: World Uncertainty Index website accessed November 2022, based the index introduced in Hites Ahir, Nicholas Bloom, and Davide Furceri, "The World Uncertainty Index," October 29, 2018



half of 2020, and the value of announced greenfield investment (e.g., companies investing in new factories abroad) increased by 15%.³⁴

The strong FDI growth recorded in 2021, however, did not continue through 2022. FDI growth slowed after the first quarter of 2022, as the world faced multiple crises: the war in Ukraine prompted new concerns about energy and food shortages; rising inflation caused central banks to raise interest rates; and uncertainty about future economic prospects and policies increased again (refer back to Figure 25). In the second quarter of 2022, FDI flows were 31% smaller than in the first quarter and 7% below the quarterly average in 2021. Data on cross-border M&A, greenfield project announcements, and international project finance deals suggest that FDI slowed further in the third quarter of 2022. In this context, the UN Conference on Trade and Development characterized the outlook for FDI growth in the second half of 2022 as “bleak.”³⁵

Even during periods of weak FDI flows, when companies deploy less capital abroad, FDI stocks—and the real international activity of multinational firms—can continue to grow.³⁶ While FDI flows plummeted in 2020, FDI stocks grew dramatically both in absolute terms (up 14% in U.S. dollars) and relative to world GDP (as shown in Figure 24). This reflects, in part, how equity markets soared to new heights during the first year of the pandemic even as GDP declined—a pattern that was reversed partially in 2021. FDI stocks grew again in 2021, but world GDP (measured in U.S. dollars) grew even faster, modestly reducing the global ratio of FDI stocks to GDP. For additional indicators of business globalization trends, refer to **Other Indicators of Corporate Globalization** on page 46.

From a policy perspective, the majority (58%) of new investment policy measures introduced in 2021 focused on facilitating or liberalizing FDI (42% restricted or regulated FDI). The percentage of favorable policies for FDI, however, has been on a declining trend, with record low levels set in both

2020 and 2021. For context, the proportion of policy measures facilitating or liberalizing FDI was 76% in 2019 and had never fallen below 68% prior to 2020 (at least since the beginning of this data series in 2003).³⁷

The primary factor behind this trend toward a more regulated environment for FDI is the heightened scrutiny of foreign investments on national security grounds. The adoption of such policies has gathered momentum since 2018, mainly across the world’s advanced economies. Most measures aimed at opening up to more FDI in recent years have been introduced by emerging economies.³⁸

Data on investment policy changes during the first quarter of 2022 highlight the severe implications of the war in Ukraine on business links between Russia (and Belarus) and countries opposing the war. Seventy percent of policy measures adopted during this period reflected sanctions against and by the Russian Federation and Belarus due to the war, and these drove the number of FDI policy measures higher than any other quarter on record.³⁹

Another policy development with the potential to affect the growth of FDI is a multilateral process aimed at reforming the taxation of multinational enterprises. In October 2021, 136 jurisdictions agreed to a deal setting a 15% minimum corporate tax rate.⁴⁰ Significant uncertainty remains about the implementation of this agreement. However, if fully enacted, rough estimates imply a 1% to 4% reduction in the volume of productive FDI flows (excluding conduit activity).⁴¹



OTHER INDICATORS OF CORPORATE GLOBALIZATION

Recent declines in the intensity of FDI flows have raised questions about whether companies are pulling back from their engagement in international business.⁴² Recall that FDI flows primarily reflect companies moving capital across borders to buy, build, or reinvest in operations abroad.

To provide a broader perspective, **Figure 26** reports a set of additional indicators of corporate globalization. These show that there is, at most, limited evidence of a recent turn away from globalization by corporations around the world.

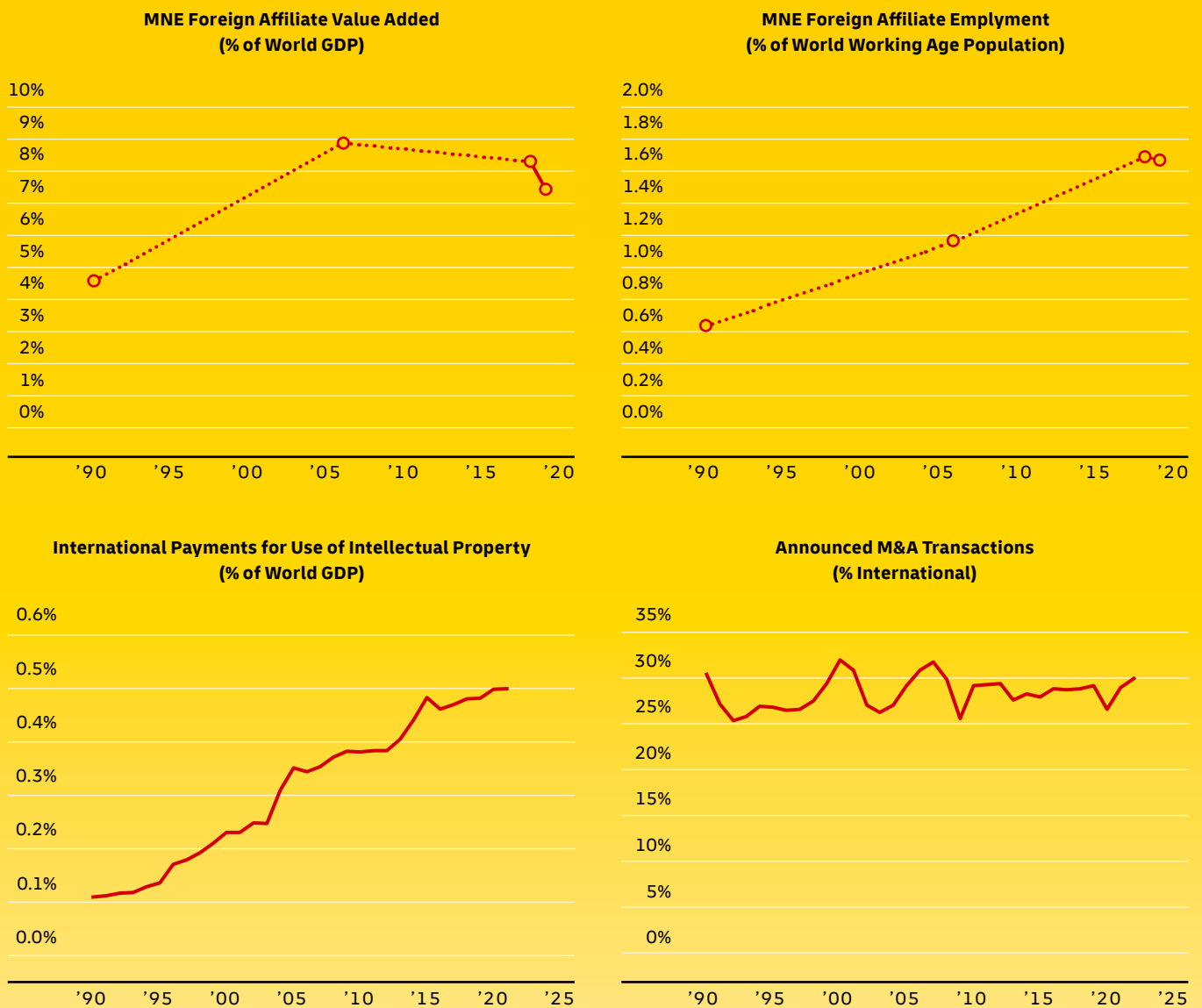
The top two panels of the figure focus on the output and employment of multinational enterprises (MNEs) outside of their home countries. The share of all value creation in the world economy performed by the foreign affiliates of MNEs roughly doubled from 1990 to 2005–07, reaching 9%, before slipping back to 7.4% in 2019 (the most recent year with a global estimate available on this indicator). Similarly, the share of the global working age population employed by foreign affiliates of MNEs nearly tripled from 1990 to 2018, reaching 1.7% before falling slightly in 2019 (still rounding to 1.7%). These trends indicate, at most, very small reverses of the long-run trend of corporate globalization.

Part of the recent declines in FDI flows and the value added of foreign affiliates may be due to the growth of multinationals in the technology sector, as well as the broader trends of digitization and greater reliance on intangible assets across industries. Compared to traditional manufacturing firms, technology firms do not rely as intensively on investments in physical assets in foreign countries, reducing the amount of their international activity that is captured in FDI statistics. The growth of global flows in intangible assets, crucial for such firms, however, is captured in the strong expansion of international payments for the use of intellectual property

(the third panel on Figure 26). This indicator has continued growing in recent years.

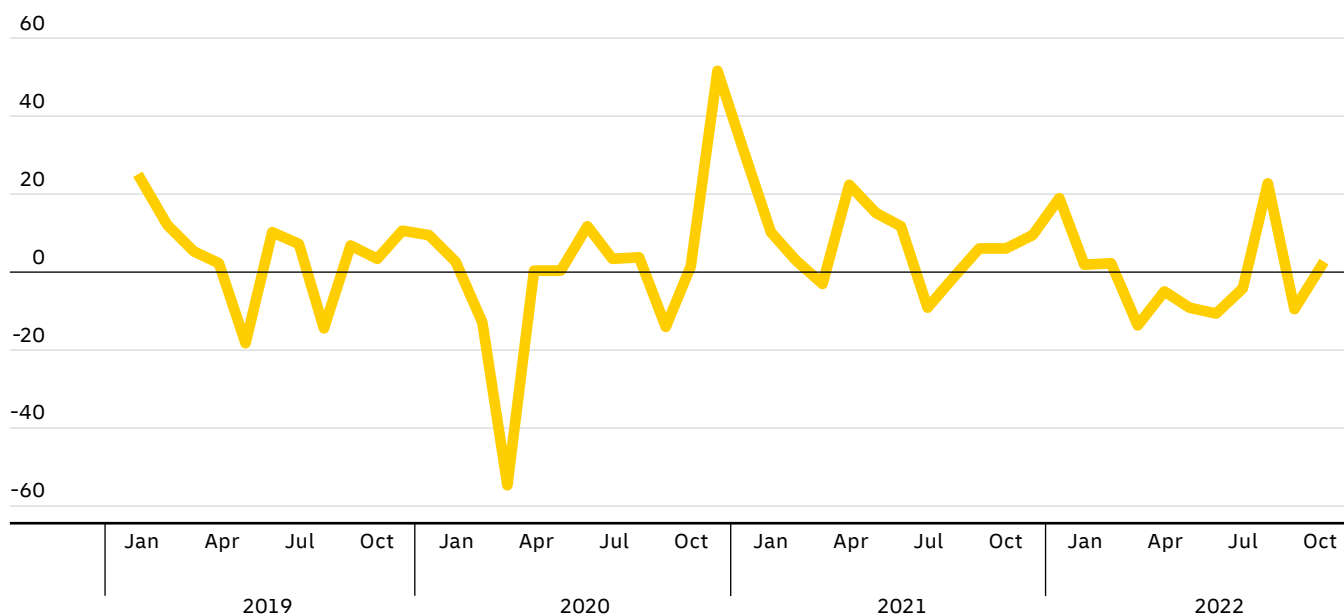
Data on corporate dealmaking also indicate that firms have not lost their appetite for international expansion. The share of announced mergers and acquisitions (M&A) involving transactions across national borders has been fairly stable since 1990 (averaging close to 30%).

As shown in Figure 26, even as some indicators of corporate globalization have reversed part of their recent increases, others remain stable or have continued to grow. This implies that there is not conclusive evidence of a major turn away from international engagement by major corporations, a perspective that gains further support from data on the locations where publicly traded firms around the world generate their sales revenue (which was not available with sufficient historical coverage to show in Figure 26). A recent Morningstar analysis showed that publicly traded firms listed in the four largest equity markets (the U.S., China, the United Kingdom, and Japan) *increased* the proportion of their revenues earned in foreign (relative to domestic) markets in 2021, and that in both 2020 and 2021, slightly more than half of national markets averaged higher rather than lower foreign revenue shares.⁴³

**FIGURE 26: OTHER INDICATORS OF INTERNATIONAL BUSINESS ACTIVITY⁴⁴**

While some indicators of corporate globalization have declined modestly in recent years, others have remained stable or continued to grow. Thus, the available evidence does not indicate a major shift away from international engagement by business firms around the world.

Data sources: UNCTAD World Investment Report 2022, World Bank World Development Indicators, Thomson Reuters

FIGURE 27: NON-RESIDENT PORTFOLIO EQUITY FLOWS TO EMERGING MARKETS (BILLIONS OF U.S. DOLLARS)

The early stages of the Covid-19 pandemic and the war in Ukraine both saw large outflows of portfolio equity capital from emerging economies.

Data source: Jonathan Fortun, IIF Capital Flows Tracker © 2020 Institute of International Finance, Inc. All rights reserved

Shifting focus from FDI to **portfolio equity**, the intensity of portfolio equity flows for the world as a whole did not change substantially from 2020 to 2021. Portfolio equity flows to emerging economies, however, have experienced dramatic swings due to the Covid-19 pandemic and the war in Ukraine. In March 2020, investors withdrew record amounts of equity capital from emerging economies as the unfolding public health crisis threatened to cause a global financial crisis (see **Figure 27**). But these flows swung back into positive territory when governments and central banks stepped in to stabilize financial markets.⁴⁵ From March to July 2022, there was another sustained period of portfolio equity withdrawals from emerging economies, as the war in Ukraine and rising interest rates prompted investors to pull capital out of these markets. Since July, however, these flows have exhibited substantial volatility but without a clear rising or falling pattern.

Portfolio equity stocks have remained fairly stable relative to global stock market capitalization since 2013. This indicator (shown in Figure 24) rose from 24% in 2001 to 39% in 2013. Since then, further increases have been much smaller. However, a modest increase in 2021 brought this indicator to a record high level of 41%.

KEY TAKEAWAYS: CAPITAL

- FDI recovered to above pre-pandemic levels in 2021.
- The war in Ukraine and slowing global growth began to weigh on FDI flows in the second quarter of 2022.
- Most new investment policy measures support FDI, but a growing number of countries are enacting policies restricting or regulating FDI flows.
- Global portfolio equity flows remained fairly stable despite large swings in flows to emerging markets.
- While some indicators of corporate globalization have declined modestly in recent years, others have remained stable or continued to grow.

3 INFORMATION

The internet-fueled expansion of international information flows has launched what some have called the era of “digital globalization.”⁴⁶ Digital information flows have surged both within and between countries, and there was a large spike in the growth of international data traffic at the beginning of the Covid-19 pandemic. There is, nonetheless, a broader pattern of slowing growth since the mid-2010s for several indicators of international information flows, and the proliferation of new regulations affecting international data flows could dampen growth prospects in this area moving forward.

International internet traffic soared in 2020 as in-person interactions transitioned online to control the spread of Covid-19. The annual growth rate of international internet traffic roughly doubled in 2020 to 47% (see **Figure 6** in **Section II**). However, this proved to be a one-time spike rather than the beginning of a sustained acceleration. The growth rate of international internet traffic settled back down to 23% in 2021 and 29% in 2022.⁴⁷

The rapid growth of international data flows does not necessarily imply that a rising proportion of data is crossing national borders, because domestic data flows also appear to have surged at the same time. Even as international business travel was severely limited at the height of the pandemic, the shift to working from home meant that online meetings replaced far more domestic (and often, local) interactions than international interactions.

Because there are no comparable data available on the growth of domestic internet traffic, we cannot calculate a depth measure for internet traffic as part of the DHL Global Connectedness Index global trends analysis.⁴⁸ Instead, we use three indicators that are scaled relative to domestic activity: the international proportion of voice call minutes (including calls over the internet), the proportion of scientific research that is co-authored by researchers in different countries, and per capita trade in printed publications (see

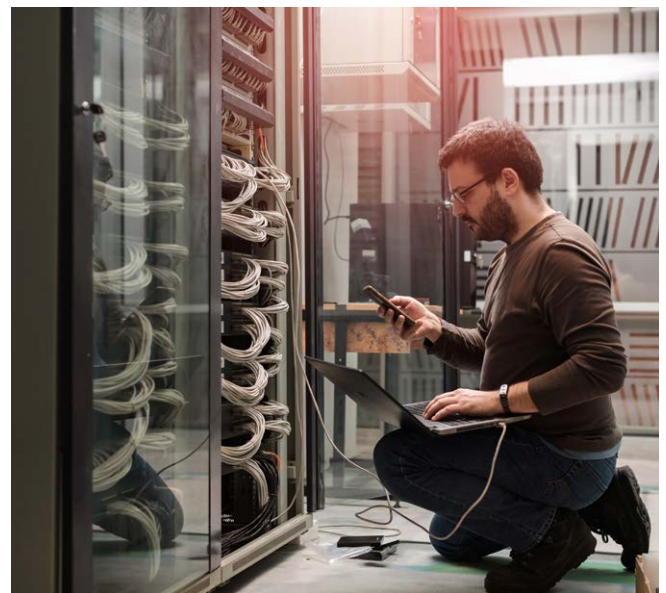
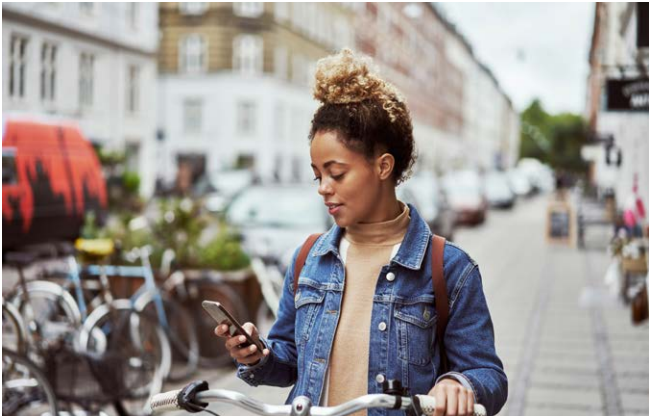


Figure 28).⁴⁹ These measures suggest that the globalization of information flows has slowed in recent years.

The international proportion of **voice call minutes** (including calls over the internet) soared from less than 2% in 2001 to nearly 7% in 2021, but has grown more slowly since 2016.⁵⁰ A major contributor to the growth of international calling has been the rise of calls over internet-based services. According to TeleGeography, far more international calls are now placed via applications such as Skype, Facebook Messenger, WeChat, and WhatsApp than over the networks of all the world’s telecommunications carriers combined.⁵¹ Free calls over the internet, however, are no longer a novelty, and the maturation of such services is contributing to slower growth of international call minutes.

While the international proportion of call minutes more than quadrupled since 2001, most people still have very little direct phone contact with people outside their own country. In 2021, the average person around the world still spent less than 9 hours talking to people in other countries (as compared to more than 100 hours spent on domestic calls).



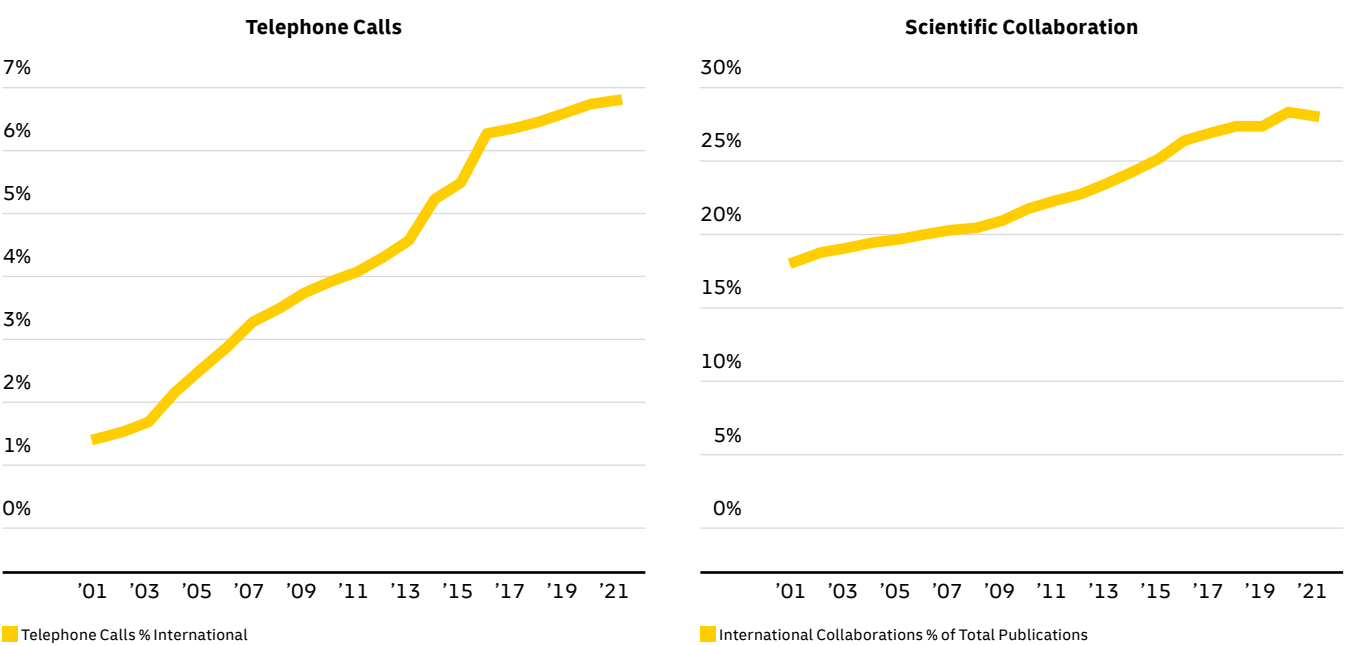
Early data showed a large (20%) spike in international calls in March 2020,⁵² but subsequent research suggests that the pandemic’s effects on international voice traffic varied across countries, with some seeing growth and others a decline.⁵³ The war in Ukraine, however, does appear to have had some effects on international calling patterns. Inbound calls to Ukraine jumped sevenfold at the beginning of the war in March 2022.⁵⁴

Turning to **international scientific collaboration**, we see another dramatic growth trend that has decelerated in recent years.⁵⁵ The proportion of scholarly articles with co-authors located in more than one country rose from 18% in 2001 to 28% in 2021 across the large sample of journals indexed in the Web of Science database.⁵⁶ There was, however, a small decline (less than half a percentage point) in 2021. This marks the second contracting year in the past

three years. Growth began to stagnate in 2017 and has, on average, continued its deceleration since then, with the average growth rate falling from 3.4% between 2010 and 2016 to 1.3% between 2017 and 2021.

Other measures provide a slightly more optimistic perspective on the trajectory of scientific or technological globalization. While data on payments for the use of intellectual property corroborate the sense that a globalization wave has slowed down, they do not show a sustained contraction. As shown in Figure 26 in the previous (capital) subsection, international payments for the use of intellectual property (relative to world GDP) contracted in 2016, but have subsequently posted new highs—first in 2020, then again in 2021. Additionally, data on patent applications continue to show strong growth. Excluding patents filed in China (where there has been a surge in domestic patenting activity), the share of patent applications filed by

FIGURE 28: INFORMATION DEPTH TRENDS, 2001 – 2021



Information flow depth measures indicate a slowing trend in recent years. Data sources: TeleGeography, Omdia, International Telecommunication Union (ITU), Clarivate Web of Science, UN Comtrade Database, and UN DESA World Population Prospects

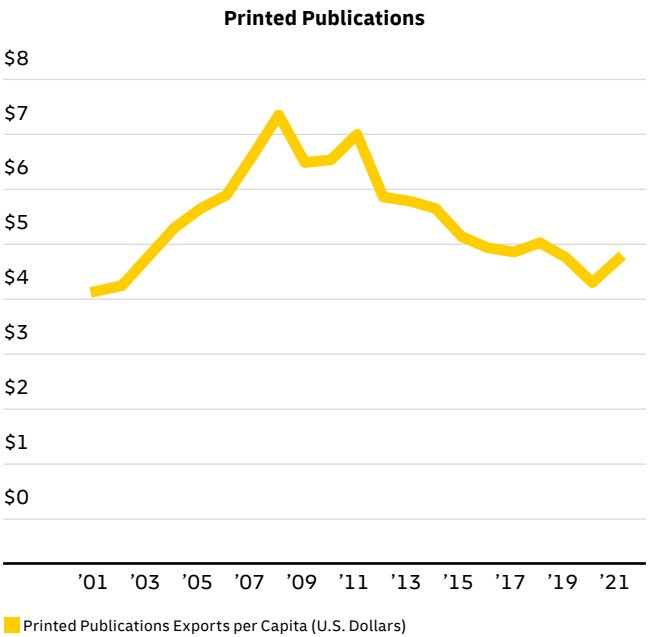
nonresidents rose from 36% in 2000 to 46% in 2020, setting new records in 2018, 2019, and 2020.⁵⁷

In addition to improvements in online collaboration tools, the globalization of scientific research has been fueled by large increases in the scientific capacity of developing countries, which has boosted research output in both advanced and developing economies. According to one study, over the past 20 years, internationally co-authored publications “account for all the growth in output among the scientifically advanced countries.”⁵⁸

There is compelling evidence that international collaboration boosts the quality and the impact of scientific research. According to a study by the Institute for Scientific Information, the participation of more countries in a research publication boosts its impact more than the participation of additional authors.⁵⁹ Another study found that more



impactful research (as measured by citations as a proxy for impact) is often produced by researchers who collaborate internationally.⁶⁰



Meanwhile, in contrast to the internet-fueled growth of telephone calls and scientific collaboration, **trade in printed publications** per capita has shown a long-run declining trend, as much communication has switched to digital alternatives.⁶¹ In 2021, however, this measure increased to \$4.73 (USD) of printed material exported per person from its 18-year low in 2020 of \$4.30. Still, this measure has been trending down since its peak of more than \$7.35 in 2008.

Looking forward, the future globalization of information flows is clouded by an unusual amount of uncertainty as countries race to define and implement data flow regulations. Major economies such as the European Union, the United States, China, India, and Russia have each embraced distinct approaches to the governance of international data flows, increasing complexity and raising concerns about fragmentation.⁶²

The proliferation of data flow regulations began to accelerate roughly a decade ago, and new monitoring by Digital Policy Alert points to further acceleration over the past two years. During the first quarter of 2022, Digital Trade Alert identified 217 regulatory developments affecting digitally-related economic activity, as compared to 71 in the first quarter of 2020. The largest number of policies affected data governance, followed by online content moderation and competition law enforcement.⁶³

The objectives of new data flow regulations vary widely, with many countries seeking to improve cybersecurity and address privacy or law enforcement concerns, some seeking to stimulate their domestic technology sectors, and others censoring access to particular types of information. There are, however, trade-offs involved even in areas related to security, such as risks due to increasing the number of locations where a company stores its data.⁶⁴

Economic research more consistently indicates negative effects of data flow restrictions. One study indicates that a 1-point increase in data restrictiveness for any given country results in a 7% decrease in trade output, almost a 3% reduction in productivity and a 1.5% long-term increase in prices for downstream industries.⁶⁵ Conversely, another study suggests that if countries removed all restrictions on cross-border data flows, services imports would rise by 5%, on average.⁶⁶ Using EU – U.S. digital service imports as a case study, a new analysis found “that a full ban on cross-border flows of personal data could result in a 31% decline in digital services imports from the United States to the European Union,” contributing to a potential EU GDP contraction between 1.9% and 3.0%.⁶⁷ Furthermore, data restrictions in five Asian economies could reduce their overall trade volumes by 3.7 to 9.0%.⁶⁸



KEY TAKEAWAYS: INFORMATION

- The growth of international data flows spiked in 2020, but this did not lead to a sustained acceleration.
- In 2021 and 2022, the growth rate of international internet traffic was back in line with pre-pandemic trends.
- Data on voice calls and scientific collaboration suggest that the globalization of information flows continues but has slowed in recent years.
- Countries are racing to define and implement policies governing international data flows. More restrictive policies could significantly restrict the growth of international activity.

4 PEOPLE

Recent shocks have affected people flows far more dramatically than other aspects of globalization. International travel collapsed at the beginning of the Covid-19 pandemic and remains well below its pre-pandemic level. The war in Ukraine has caused a surge of refugee movements, even as it slowed the recovery of international travel. However, preliminary data suggest that international education and migration have remained comparatively robust.

Prior to the pandemic, **international travel** had been on a strong upward trajectory, with the number of people visiting foreign countries—for both leisure and business purposes—reaching more than five times its 1980 level by 2019.⁶⁹ The Covid-19 pandemic abruptly reversed this trend, causing the number of people traveling to foreign countries to plunge to a level last seen three decades ago.⁷⁰ International tourist arrivals fell 72% in 2020 and remained 69% below the pre-pandemic level in 2021.⁷¹

Before the Covid-19 pandemic, the average person around the world took roughly one international trip every five years (an annual ratio of 0.19 international trips per capita). In 2020 and 2021, there were just 0.05 international trips per capita (see **Figure 29**). The collapse of international travel in 2020 wrought severe economic damage, cutting the overall contribution of tourism (both international and domestic) to world GDP by \$4.9 trillion (a 50% decline). Before the Covid-19 pandemic, the World Travel and Tourism Council estimated that travel and tourism accounted for 10.3% of world GDP, but its contribution was only 5.3% in 2020 and 6.1% in 2021.⁷²

By 2022, a decisive recovery was underway (see **Figure 7** on p. 21), with the number of people traveling to foreign countries more than doubling in 2022 as compared to 2021 levels. Even with that increase, however, international travel was still at 37% below its 2019 pre-pandemic level. The travel recovery was very uneven across regions.



International travel was still down 77% from its 2019 level in Asia and the Pacific, but it was down only 17% in the Middle East, 21% in Europe, and 35% in both Africa and the Americas.⁷³

The recovery was especially strong in popular leisure travel destinations in Europe and the Americas, with arrivals down only 13% in Western Europe and 18% in Northern Europe and Southern/Mediterranean Europe. The Caribbean was down only 16%. Several destinations surpassed their pre-pandemic levels of inbound tourism, with the largest increases recorded in Albania (up 17%), Honduras (17%), the Dominican Republic (10%), and El Salvador (7%).⁷⁴

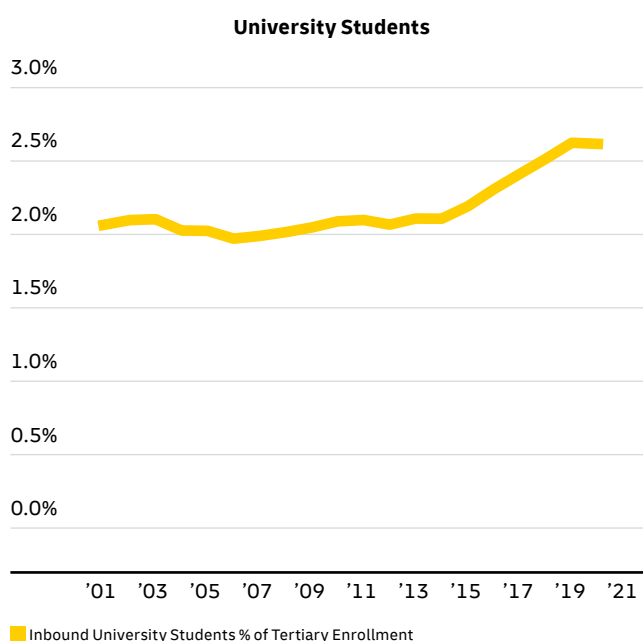
The easing of pandemic controls restricting international travel has supported the recovery. The number of countries with no pandemic-related travel restrictions in place rose from eight in March 2022 to 122 in December before coming down to 94 in January 2023, due to concerns about the virus's spread in China. As of January, just 36% of destinations required Covid-19 tests, 11% required quarantines, and 4% imposed pandemic-related entry restrictions.⁷⁵



Looking ahead, the UN World Tourism Organization expects that the number of people traveling to foreign countries will reach to 80 – 95% of pre-pandemic levels in 2023. In Europe and the Middle East, international travel is likely to recover all the way to its pre-pandemic level this year.⁷⁶

Travel within countries far eclipses travel between them. In 2019, approximately 16% of overnight tourists travelled outside of their home countries. Preliminary data suggest that this ratio may have fallen to roughly 11% in 2020.⁷⁷ Likewise, the share of total tourism spending on international trips fell from 28% in 2019 to 15% in 2021, according to the World Travel and Tourism Council. And while spending on domestic travel was up 31% from 2020 to 2021, spending

FIGURE 29: PEOPLE DEPTH TRENDS, 2001– 2021



The Covid-19 pandemic caused an unprecedented collapse of international travel. Preliminary data indicate that its effects on international education and migration have been much smaller. Note: The 2020 and 2021 values for students do not fully capture the effects of Covid-19, since reporting on international students is generally by academic year rather than calendar year and is often delayed. Data sources: UNWTO, UNESCO Institute for Statistics, Euromonitor Passport database, UN DESA International Migration database, and UN DESA World Population Prospects



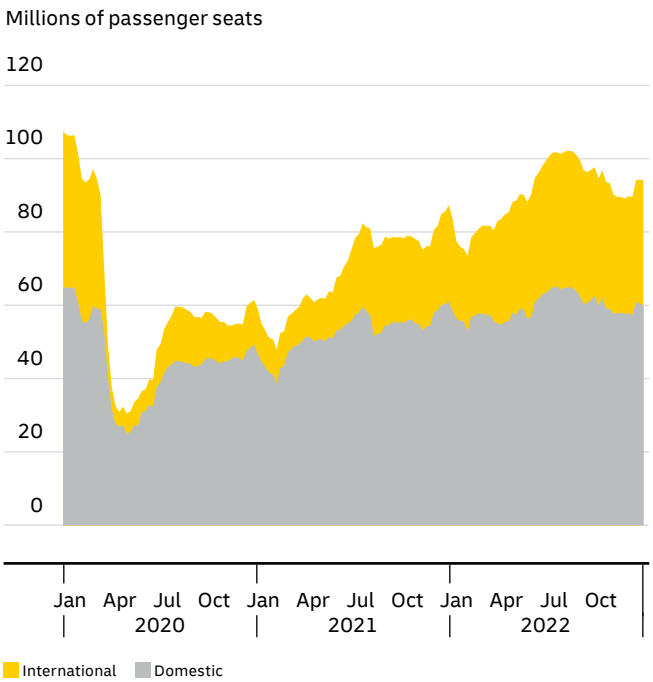
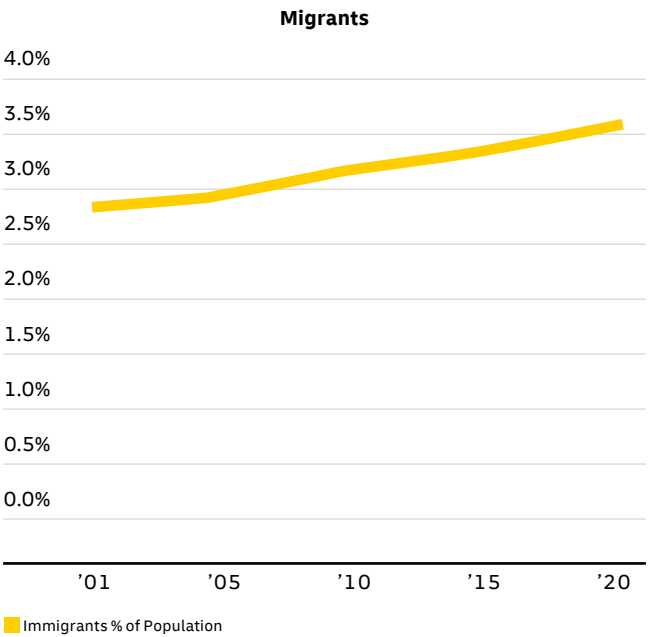
on international travel was up only 4%.⁷⁸ **Figure 30** shows how weekly domestic and international airline passenger seat capacity has evolved over the course of the pandemic. In April 2020, domestic capacity was down 56% and international capacity was down 89% versus the same month in 2019. By December 2022, domestic capacity was down only 8%, while international capacity was still down 22% (versus December 2019).⁷⁹

The recovery of international business travel has been slower than that of international leisure travel. According to a survey conducted by the Global Business Travel Association (GBTA) in September 2022, the average company’s international business travel bookings had only recovered to 50% of

their 2019 levels (as compared to 63% for domestic business travel). Only 4% of companies reported exceeding their pre-pandemic levels of international business travel.⁸⁰ According to a Deloitte survey, international travel for sales meetings is the strongest contributor to the recovery, followed by international travel for leadership meetings and client project work. Participation in conferences was cited as the least common reason for resuming international travel.⁸¹

GBTA’s latest forecast implies that global spending on business travel (domestic and international) will not exceed its 2019 level until 2026. Some international business trips have been replaced by remote collaboration, following the spike in adoption of remote work and online meetings during the

FIGURE 30: DOMESTIC VERSUS INTERNATIONAL FLIGHT CAPACITY DURING THE PANDEMIC



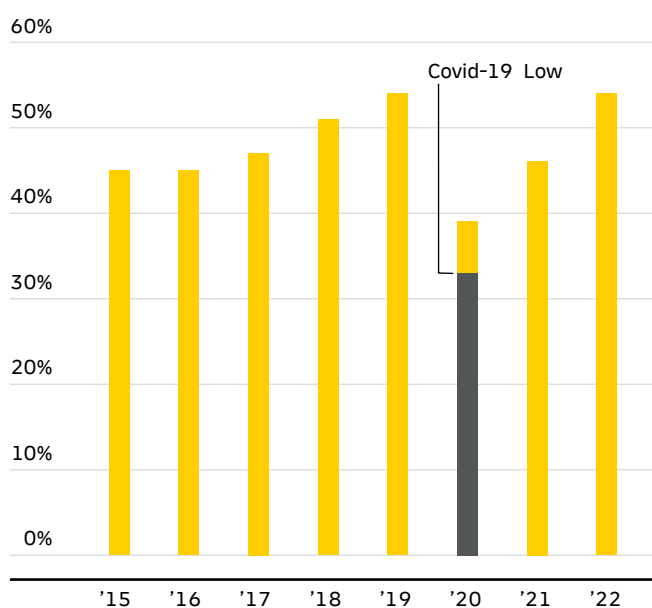
International passenger airline capacity declined more than domestic capacity and has been slower to recover. Data source: OAG



Covid-19 pandemic. Meanwhile, many companies are looking to reduce business travel as part of efforts to reduce their environmental impacts.⁸²

The future of international travel for both leisure and business purposes will be affected by trends in visa policies. In 2022, the proportion of country pairs allowing travel without first obtaining a visa matched its all-time high of 54%, the same level last recorded in 2019 (see **Figure 31**).⁸³ Prior to the pandemic, the prevailing trend was toward countries relaxing visa requirements to boost international arrivals. If that pattern resumes, it could contribute to a stronger international travel recovery.⁸⁴

FIGURE 31: COUNTRY PAIRS ALLOWING VISA-FREE TRAVEL OR VISA ON ARRIVAL



In 2022, people could travel between 54% of country pairs without obtaining a visa prior to travel. This percentage climbed back to its all-time high recorded before the start of the Covid-19 pandemic.

Data source: Teresa Esmezyan, "Forget Back To Normal—The World Has Never Been As Open As It Is Now," *Passe/Port*, September 15, 2022

The effects of the Covid-19 pandemic on **international education** have been less severe than its effects on travel. While most short-term educational exchanges were halted at the height of the pandemic, students enrolled in degree programs abroad generally continued their studies, in some cases switching from in-person to remote learning.⁸⁵

Due to reporting lags and inconsistencies in data collection across countries (e.g., due to different academic years), definitive statistics on changes in international student mobility during the pandemic are not yet available. As shown in Figure 29, data from the UNESCO Institute for Statistics (UIS) indicate that the share of university students enrolled in degree programs abroad remained roughly the same in 2020 as it was in 2019.⁸⁶ A November 2022 McKinsey study, however, reported an 8% decline in the number of international students over the same period.⁸⁷ Country-level data from UIS and the OECD indicate mixed trends, with some countries reporting increases in international student enrollment and others reporting decreases in 2020.⁸⁸

The United States, the world's top study destination, saw a 15% decline in the number of international students enrolled at its colleges and universities in fall 2020, driven by a 46% drop in the number of new international students beginning their studies in the U.S. that year. One year later, in fall 2021, a clear recovery trend was underway, with a 4% increase over the previous year in the number of international students enrolled and an 80% increase in new students. Preliminary data for the academic year beginning in fall 2022 indicate that this recovery trend strengthened, with the number of international students enrolled in the U.S. rising 9% and the number of new students increasing 7%. Another sign of a return to pre-pandemic international education patterns is the almost complete resumption of in-person study. In fall 2020, only 47% of international students at U.S. universities were learning in-person, but this proportion was already up to 90% in 2021 and it rose further to 94% in 2022.⁸⁹



The second largest destination for foreign students, the United Kingdom, weathered the Covid-19 pandemic without a decline in the number of international students enrolled in its universities. The number of foreign students enrolled at UK higher education institutions increased 8% in the academic year starting in fall 2020, and there was even a 3% increase in new students beginning their studies in the UK. A key factor was the introduction of a new “Graduate Route” visa policy, expanding opportunities for students to remain in the UK after completing degree programs there. More students coming from outside the EU offset a large decline in students from EU member countries, who face much higher fees at UK institutions after the UK’s exit from the EU. The UK, however, is likely to face greater competition moving forward due, for example, to Australia’s reopening to international students.⁹⁰

The final component of the people pillar is **migration**. Like international students, this measure represents the stock of migrants living abroad rather than the flow. The proportion of the world’s population living outside of their birth countries has been on a rising trend over the past few decades and continued to increase in 2020, albeit at a reduced pace. From 2001 to 2021, it rose from 2.8% to 3.6%, its highest level on record.⁹¹

While the Covid-19 pandemic did not have a major impact on the stock of migrants living abroad, it did have a dramatic short-term impact on flows of migrants. The United Nations Population Division has estimated that the pandemic slowed the growth of the total number of people living outside their birth countries by about 2 million people in 2020, resulting in roughly 27% less growth than pre-pandemic forecasts anticipated.⁹²

Data for selected OECD member countries indicate a 26% decline in permanent-type immigration in 2020, followed by a 22% increase in 2021. Immigration into OECD countries to join family members and to work in those countries

both rebounded strongly. However, international transfers of employees within companies fell 52% in 2020 and then declined another 24% in 2021, implying the possibility of more lasting effects of the pandemic on how and when companies move their employees around the world.⁹³

Finally, the war in Ukraine has caused a substantial increase in the number of people who have been forcibly displaced from their homes (both within and across national borders). While this development is not yet reflected in our trend analysis, the global number of refugees under the mandate of the UN High Commissioner for Refugees (UNHCR) grew from 21.3 million at the end of 2021 to 26.3 million as of mid-2022. Overall, the number of forcibly displaced people, more than half of whom were internally displaced (within their home countries), rose from 89.3 million to 101.1 million.⁹⁴

KEY TAKEAWAYS: PEOPLE

- International travel was down by roughly 70% from 2019 levels in 2020 and 2021—and still down 37% in 2022.
- The UN World Tourism Organization predicts that the number of people traveling to foreign countries will be only 5 – 20% below pre-pandemic levels in 2023.
- International education and migration were slowed by the pandemic but the effects were much less severe for these flows than for travel.
- The war in Ukraine has caused a large increase in the number of refugees and internally displaced persons.

SECTION IV

HOW GLOBALIZED ARE COUNTRIES AND REGIONS?

This section compares individual countries and regions on their levels of connectedness and shows changes over the past two years. It also analyzes countries' connectedness relative to expectations based on their structural characteristics. For detailed data on every country's connectedness, refer to the country profiles at the back of this report.



1 THE LATEST COUNTRY RANKING

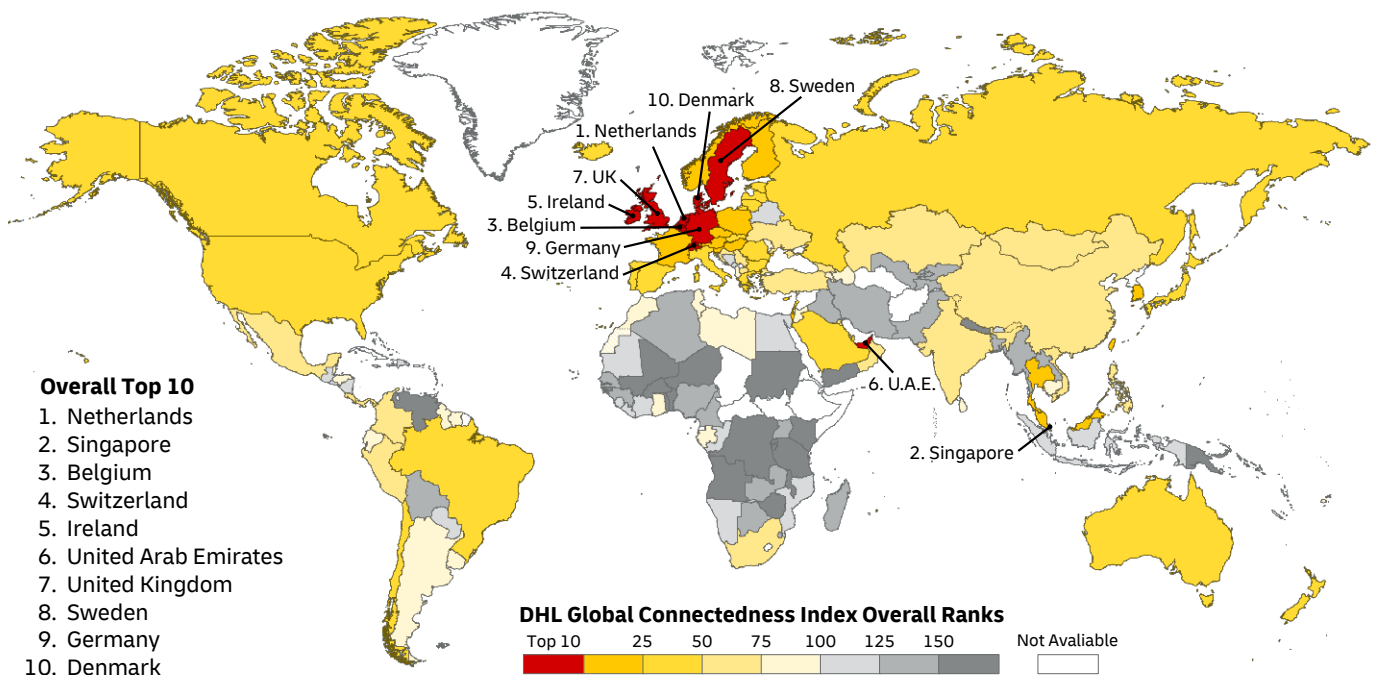
As the previous sections showed, most of the large increases in global connectedness over recent decades have held up despite ongoing challenges. Nevertheless, the world remains far less globalized than most people imagine. International flows continue to be dampened by geographic distance and other types of cross-country differences. And flows are also influenced by a wide array of government policies. So, it's not surprising that countries vary widely in their global connectedness.¹

Figure 32 displays the global connectedness ranking on a world map to highlight geographic patterns. **Table 1** (on the following page) summarizes countries' overall global connectedness scores and ranks in 2021, the most recent year covered in this edition of the index. Table 1 also reports

overall rank and score changes from 2019 to 2021. Interactive ranking tables are available online at dhl.com/gci.²

The Netherlands once again tops the list of most connected countries in 2021, and it is followed by Singapore, Belgium, Switzerland, Ireland, the United Arab Emirates, the United Kingdom, Sweden, Germany, and Denmark. The Netherlands has been the top-ranked country every year except 2020 (when Singapore ranked first, as discussed in **Netherlands and Singapore: Top Ranked Countries Trading Places** on page 62). At the bottom of the rankings, in ascending order, are: Guinea-Bissau, Burundi, Malawi, Yemen, Niger, Democratic Republic of the Congo, Rwanda, Sudan, the United Republic of Tanzania, and Mali.

FIGURE 32: OVERALL GLOBAL CONNECTEDNESS RANKING MAP



The Netherlands tops the DHL Global Connectedness Index ranking, and 8 of the top 10 countries are located in Europe.

Note: This map was generated using World Bank Official Boundaries. It does not reflect a position by Deutsche Post DHL Group or NYU Stern on the legal status of any country or area or the delineation of any frontiers.

TABLE 1: GLOBAL CONNECTEDNESS RANKS AND SCORES

Change '19–'21					Change '19–'21					Change '19–'21				
Rank	Country	Score	Rank	Score	Rank	Country	Score	Rank	Score	Rank	Country	Score	Rank	Score
1	Netherlands	85	0	-2	59	Ukraine	53	0	-1	116	Mozambique	38	+4	+1
2	Singapore	84	0	-1	60	Croatia	53	+5	+2	117	Tonga	38	-7	-2
3	Belgium	81	+1	+2	61	Viet Nam	53	-3	-1	118	Mauritania	37	-4	-2
4	Switzerland	79	+1	0	62	Panama	53	-8	-2	119	Belarus	37	-3	-1
5	Ireland	77	-2	-3	63	Seychelles	53	-1	0	120	Sierra Leone	37	+16	+2
6	United Arab Emirates	77	0	0	64	Kazakhstan	52	-3	-2	121	Côte d'Ivoire	37	+6	+1
7	United Kingdom	76	0	-1	65	China	52	-5	-2	122	Solomon Islands	37	-9	-2
8	Sweden	75	+2	0	66	Costa Rica	52	+7	+2	123	Bhutan	36	+10	+1
9	Germany	75	-1	0	67	India	52	+2	+2	124	Paraguay	36	+7	+1
10	Denmark	75	+1	0	68	Georgia	52	-5	0	125	Liberia	36	+20	+3
11	Luxembourg	74	-2	-1	69	Oman	51	+8	+2	126	Algeria	36	-2	0
12	Malta	72	+1	0	70	Mongolia	51	-3	0	127	Lao People's Democratic Republic	36	+2	0
13	Hungary	72	+1	+1	71	Peru	50	-3	0	128	Samoa	35	-6	-2
14	Malaysia	71	+1	0	72	Colombia	50	+3	+1	129	Madagascar	35	+5	0
15	Czechia	71	+1	0	73	Mexico	50	-1	0	130	Iraq	35	-11	-3
16	Korea, Republic of	70	+1	0	74	North Macedonia	50	-8	-1	131	Pakistan	35	-5	-1
17	Taiwan, China	70	+2	0	75	Barbados	48	-1	-2	132	Kyrgyzstan	35	-4	-1
18	Israel	70	+5	+2	76	Albania	48	+13	+2	133	Nigeria	35	-10	-1
19	Norway	70	-7	-4	77	Cambodia	47	-6	-3	134	Bolivia, Plurinational State of	35	-9	-1
20	Austria	70	0	+1	78	Moldova	47	+3	0	135	Cabo Verde	34	0	-1
21	France	70	-3	0	79	Armenia	47	+1	-1	136	Gambia	34	+3	0
22	Finland	70	-1	+1	80	Uruguay	47	-2	-1	137	Senegal	34	+5	0
23	Slovenia	68	+3	+1	81	Trinidad and Tobago	46	+10	0	138	Guinea	34	+10	+2
24	Thailand	68	+4	+2	82	Argentina	46	+2	0	139	Zambia	34	-2	-1
25	Poland	68	+8	+2	83	Belize	46	-4	-2	140	Myanmar	34	-10	-2
26	Spain	68	-4	0	84	Libya	46	+15	+3	141	Timor-Leste	34	+20	+7
27	Estonia	67	+4	+1	85	Azerbaijan	46	-15	-4	142	Botswana	34	-1	0
28	United States	67	+1	+1	86	Morocco	46	-4	-1	143	Cameroon	34	-5	-1
29	Italy	66	-2	-1	87	Antigua and Barbuda	46	-2	0	144	Vanuatu	33	-26	-5
30	Portugal	66	+2	0	88	Marshall Islands	45	+17	+3	145	Tajikistan	33	+10	+4
31	Hong Kong SAR, China	66	-7	-2	89	Tunisia	45	-3	-1	146	Iran, Islamic Republic of	33	+6	+2
32	Canada	66	-2	0	90	Jordan	45	-3	-1	147	Bangladesh	33	-1	+1
33	Australia	66	-8	-2	91	Fiji	45	+1	-1	148	Eswatini	33	-5	0
34	Qatar	65	+2	+1	92	Ecuador	44	+10	+2	149	Uganda	33	+5	+3
35	Bulgaria	64	+2	0	93	Guyana	44	+13	+2	150	Uzbekistan	32	-6	-1
36	Greece	63	+5	+2	94	Honduras	44	+4	+1	151	Angola	31	-11	-3
37	Cyprus	63	-2	-1	95	St. Lucia	44	-1	0	152	Venezuela, Bolivarian Republic of	31	-5	-1
38	Lithuania	62	+2	0	96	Sri Lanka	43	-3	-1	153	Togo	30	-2	-1
39	Iceland	62	-5	-2	97	Grenada	43	-14	-4	154	Kenya	30	-1	-1
40	Japan	61	-1	-1	98	Ghana	43	-3	-1	155	Burkina Faso	30	+4	+2
41	Lebanon	61	+5	+3	99	Suriname	43	+5	+1	156	Kiribati	29	-7	-3
42	New Zealand	60	-4	-3	100	Gabon	43	0	0	157	São Tomé and Príncipe	29	-7	-2
43	Latvia	60	+1	0	101	Montenegro	42	-4	-1	158	Papua New Guinea	29	-1	0
44	Saudi Arabia	60	-1	0	102	St. Kitts and Nevis	42	-14	-4	159	Nepal	29	-3	0
45	Russian Federation	58	+4	+2	103	Egypt	42	-7	-1	160	Zimbabwe	28	+2	+1
46	Chile	58	-1	0	104	Bahamas	42	-14	-4	161	Benin	28	+2	+1
47	Slovakia	58	-5	-2	105	Nicaragua	41	+4	0	162	Mali	27	-2	-1
48	Brazil	57	+4	+2	106	Jamaica	41	-5	-2	163	Tanzania, United Republic of	27	-5	-1
49	Romania	57	+8	+3	107	Bosnia and Herzegovina	41	+1	0	164	Sudan	26	+3	+2
50	Brunei Darussalam	57	-3	-1	108	Dominica	41	-1	0	165	Rwanda	25	-1	-1
51	Mauritius	56	-1	0	109	Dominican Republic	41	+2	+1	166	Democratic Republic of the Congo	24	-1	-1
52	Serbia	56	+4	+2	110	St. Vincent and the Grenadines	40	-7	-2	167	Niger	24	+1	+1
53	Bahrain	56	-5	-1	111	Indonesia	40	+1	+1	168	Yemen	23	+3	+1
54	South Africa	55	+1	0	112	Congo	39	+5	+1	169	Malawi	22	-3	-2
55	Turkey	55	-4	-1	113	El Salvador	39	+8	+2	170	Burundi	22	-1	0
56	Philippines	54	-3	-1	114	Guatemala	38	+18	+3	171	Guinea-Bissau	21	-1	-1
57	Kuwait	54	+7	+3	115	Namibia	38	0	-1					
58	Macau SAR, China	54	+18	+5										

“The top 10 ranks include countries in Europe, East Asia & Pacific, and Middle East & North Africa.”

Comparing the countries at the top and bottom of this list highlights how connectedness varies with countries' economic conditions and geographic locations. The top 10 are all among the world's most prosperous countries. The International Monetary Fund (IMF) classifies all but one (the United Arab Emirates) as advanced economies.³ Eight of the top 10 are located in Europe. In contrast, all of the bottom 10 countries, nine of which are located in Sub-Saharan Africa, are classified by the IMF as emerging and developing economies. (See **Table A.5 in Appendix A** for a list of advanced and emerging economies.)

This list of top 10 most globally connected countries should not, however, foster the misconception that global connectedness is restricted to the richest countries in the most privileged locations. Malaysia, for example, is classified by the World Bank as an upper-middle-income country and is ranked high on the list at 14th out of 171. Lebanon, a lower-middle-income country, is also ranked quite high at 41st.⁴

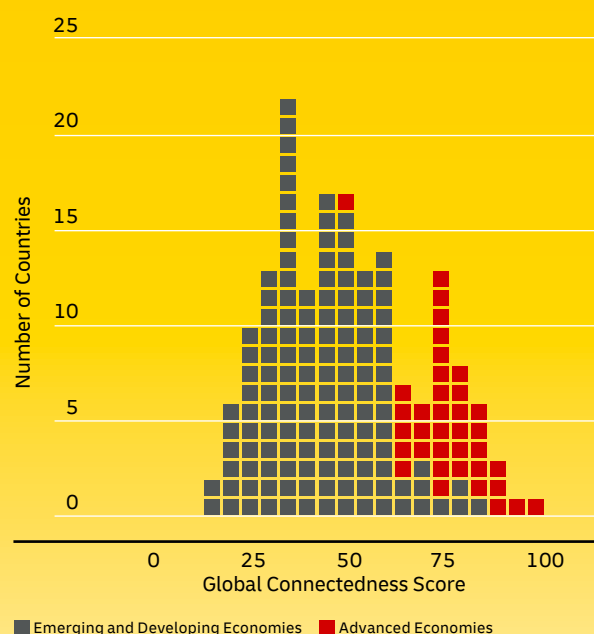
The top 55 countries include representatives from all geographic regions (see **Table A.4 in Appendix A** for region definitions).⁵ The top 10 alone includes countries in Europe, East Asia & Pacific, and Middle East & North Africa. The United States (28th) puts North America on the list, while Chile (46th) is the top ranked country in South & Central America & the Caribbean. Mauritius (51st) is the top ranked country in the Sub-Saharan Africa region,⁶ and Turkey (55th) is the most globally connected country in South and Central Asia.⁷

HOW DOES DEVELOPMENT AFFECT CONNECTEDNESS?

In general, advanced economies tend to rank higher on the index than emerging and developing economies, although there is a broad distribution of scores for both.⁸ The histogram in **Figure 33** shows the distribution of global connectedness scores split by development level (each block represents one country).

Advanced economies are also likely to score higher on both depth and breadth, and more likely to “make up” for relatively low depth with high breadth or vice versa.

FIGURE 33: GLOBAL CONNECTEDNESS RANKS BY COUNTRY DEVELOPMENT LEVEL



Advanced economies average higher levels of connectedness than emerging economies, but there is substantial variation across countries.

NETHERLANDS AND SINGAPORE: TOP RANKED COUNTRIES TRADING PLACES



The Netherlands has been the top-ranked country on the DHL Global Connectedness Index for every year covered in our analysis *except* 2020, when the Netherlands ranked second and Singapore claimed the top rank. **Figure 34** tracks both countries' global connectedness scores from 2001 to 2021, and it shows how the key development behind their shifting ranks was a decline in the Netherlands' global connectedness score between 2016 and 2020, followed by a small rebound in 2021. In contrast, Singapore's global connectedness score was on a rising trend through 2019, after which it declined modestly during the Covid-19 pandemic.

The recent decline in the Netherlands' global connectedness was driven by shifts in the country's capital flows. Since 2016, the Netherlands has reported several unusually low or negative flows of both foreign direct investment and portfolio equity investment. This appears to have resulted largely from policy changes—both domestically and in other countries—designed to reduce “conduit” flows that only pass through the Netherlands. The Netherlands has traditionally attracted a large volume of conduit flows, which often play a part in strategies designed to legally reduce the tax obligations of multinational corporations and generally have little connection to

the Netherlands' domestic economy.⁹ As an indication of the magnitude of these conduit flows, 60% of Netherlands FDI stocks in the United States in 2021 were owned by investors from outside the Netherlands (only 40% actually came from the Netherlands itself).¹⁰

In 2015, Ireland enacted legislation to ban “The Double Irish with a Dutch Sandwich,” a practice that involved royalty payments passing through a Dutch company before proceeding to an Irish company controlled from a tax haven. By 2020, the full effect of this ban had taken hold.¹¹ In addition, as a response to mounting international pressure to curtail its conduit activity, the Netherlands began levying a tax (at the level of Dutch corporate taxes) on interest and royalty payments to tax havens in 2021. This new tax is aimed at minimizing Dutch tax law loopholes that enable corporations to use the Netherlands as a conduit without impinging on the benefits of true FDI in the country.¹² Finally, there are additional plans to tax dividend flows to tax havens starting in 2024.¹³

These tax policy changes appear to have contributed meaningfully to recent declines in the country's foreign direct investment flows to low-tax countries.¹⁴ Most other European countries with similar economic conditions

have not reported such changes to capital flows in recent years. There is, however, still some uncertainty about the mix of drivers behind recent shifts in the capital flows of the Netherlands.¹⁵

In light of the central role played by conduit capital flows—with very limited links to actual economic activity in the Netherlands—the recent decline in the Netherlands’ global connectedness score does not imply that real economic activity in the Netherlands has become less global. Instead, this trend is best interpreted as a reduction in what has historically been an overstated level of connectedness for this country due to flows that only pass through it.

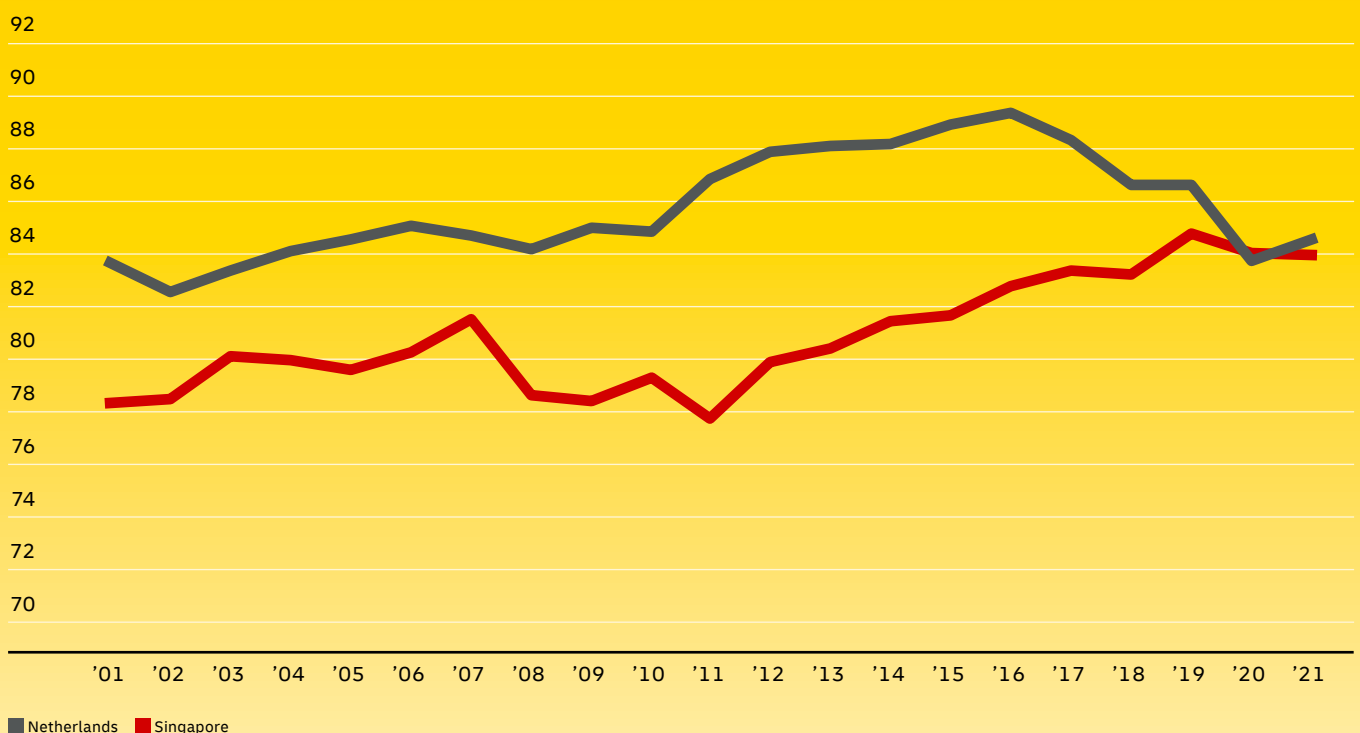
In the case of Singapore, the Southeast Asian hub saw a strong rising trend in its connectedness between 2012 and 2019, particularly on its trade and capital pillars. The depth of Singapore’s capital flows increased over this period, and Singapore’s overall geographic pattern of international flows became increasingly global. Part of this reflects an increasing number of bilateral and multilateral trade agreements with partners around the world.¹⁶ Another reason is that the

world’s economic center of gravity has continued to shift east, making Singapore’s natural markets more important in the breadth calculation.¹⁷

During the Covid-19 pandemic, Singapore’s rising breadth trend flattened for capital flows and reversed for trade flows. At the same time, Singapore’s tourism (both arrivals and departures) dropped significantly. Even though people flows dropped for most countries, including the Netherlands, the sharp decline was enough to halt Singapore’s rising trend.

While the Netherlands maintained its top rank in this year’s index, these countries continue to run neck-and-neck, and this rivalry is likely to continue well into the future.

FIGURE 34: GLOBAL CONNECTEDNESS SCORES, NETHERLANDS AND SINGAPORE





Depth and Breadth Leaders?

Recall from **Section II** that depth measures how much of a country's trade, capital, information, and people flows are international rather than domestic, while breadth captures whether its international flows are spread out globally or more narrowly focused. Country rankings on the depth and breadth dimensions of global connectedness are summarized in **Figure 35**, and complete depth and breadth rankings are provided in **Appendix B Figures B.2 and B.3**.

On the depth dimension, the top ranks are held by Singapore, Belgium, the United Arab Emirates, Hong Kong SAR (China), Estonia, Malta, Luxembourg, Brunei Darussalam, Slovenia, and Latvia. Economies with higher depth scores tend to be both wealthy and relatively small. Naturally, advanced economies with limited internal markets will have a larger share of their trade, investment, communications, and even people, outside of their own borders.

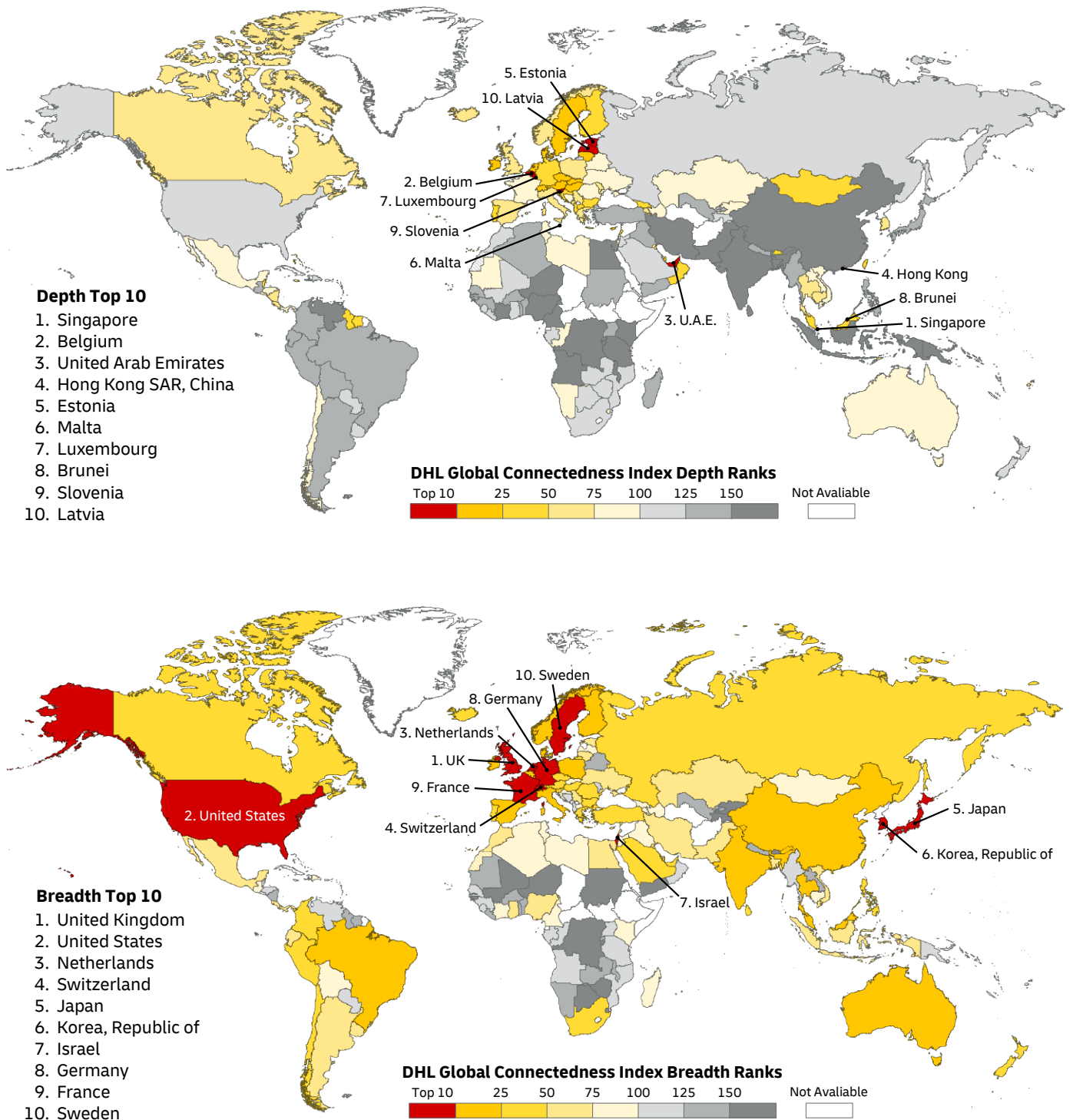
The top 10 countries on the breadth dimension of global connectedness are the United Kingdom, the United States, the Netherlands, Switzerland, Japan, Korea (Republic of), Israel, Germany, France, and Sweden. The countries with the highest breadth scores are both large and wealthy. All of the top

THE WORLD'S 10 LARGEST ECONOMIES

While the world's largest economies exert a powerful influence on worldwide patterns of activity, they tend not to be among the most globalized countries. Countries that rank highly on the DHL Global Connectedness Index combine both large international flows relative to domestic activity (high depth) *and* globally distributed flows (high breadth). While large economies often have high breadth, they tend to have low depth because of their large internal markets. The United States, for example, ranks 28th overall. Because of the wide reach of its international flows, it ranks 2nd worldwide on breadth. But these international flows are small in relation to domestic activity, which is why it ranks only 125th out of 171 countries on depth. Similarly, China's 65th rank overall reflects a much higher rank on breadth (25th) than depth (157th).

The world's 10 largest economies, ranked by current GDP at market exchange rates, placed as follows on the DHL Global Connectedness Index:

GDP	Rank	Country	Score	Change 2019 to 2021	
				Rank	Score
1.	28	 United States	67	+1	+1
2.	65	 China	52	-5	-2
3.	40	 Japan	61	-1	-1
4.	9	 Germany	75	-1	0
5.	7	 United Kingdom	76	0	-1
6.	67	 India	52	+2	+2
7.	21	 France	70	-3	0
8.	29	 Italy	66	-2	-1
9.	32	 Canada	66	-2	0
10.	16	 Korea, Republic of	70	+1	0

FIGURE 35: DEPTH AND BREADTH RANKING MAPS

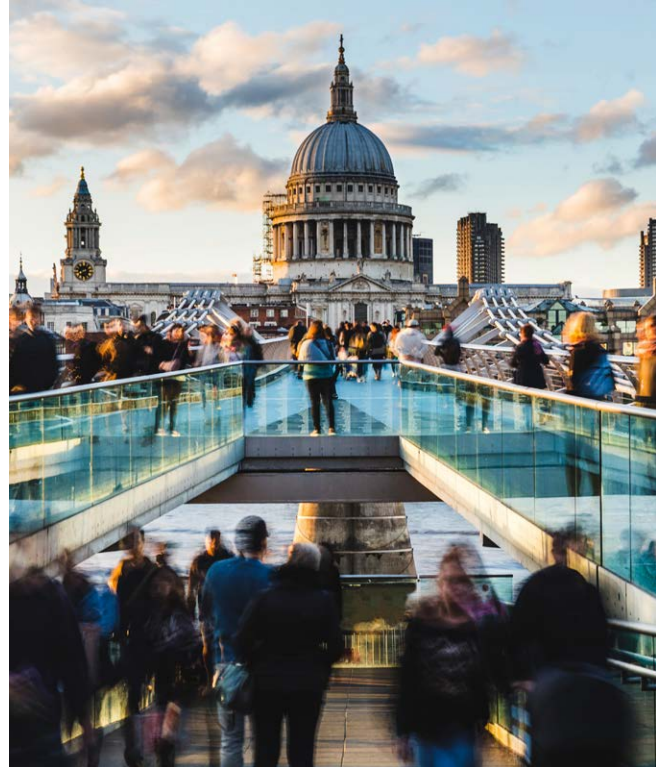
Note: These maps were generated using World Bank Official Boundaries. They do not reflect a position by Deutsche Post DHL Group or NYU Stern on the legal status of any country or area or the delineation of any frontiers.



10 countries on breadth rank among the world's 30 largest economies.¹⁸ Israel is the smallest, and the breadth of its international interactions is elevated by its ties to Europe and the U.S., offsetting more limited ties to neighboring countries in the Middle East & North Africa.

The top ranked country on overall global connectedness, the Netherlands, excelled on both dimensions (12th on depth, 3rd on breadth). The Netherlands' unique combination of geography, regional integration with its neighbors, domestic market attractiveness, and long tradition of international openness have made it a stable presence at the top of the index.

Atop the 2021 rankings for depth of connectedness is Singapore, which has ranked 1st on this measure since 2012. This powered Singapore to 2nd place in overall global connectedness, just behind the Netherlands. Its 17th place on breadth, however, is also impressive, considering the country's small size. As noted already, smaller countries tend to have high depth but low breadth. As a city state with major port operations and a thriving financial sector, Singapore is uniquely positioned to excel in globalization. Well before the pursuit of "global city" status became fashionable, Singapore began enacting policies to leverage global connectedness as a cornerstone of its economic development strategy.¹⁹



The United Kingdom earned the top rank on breadth, leading to a 7th place finish overall. This comes in spite of ranking 70th on depth. The UK has a long history of global reach, having colonial ties to over 80 countries.²⁰ Its integration with its European neighbors, coupled with strong ties to the U.S., make it a natural top performer on breadth, since those economies are among the largest partners for most international flows. There is, however, mounting evidence that the UK's exit from the EU is reducing its international flows. The UK has lagged behind comparable countries as trade flows recovered during the Covid-19 pandemic, and recent data also show the UK attracting less FDI inflows and receiving fewer immigrants.²¹

2 LARGEST GAINS AND LOSSES, 2019 – 2021

Between 2019 and 2021, 76 countries increased their absolute levels of connectedness while 95 saw their connectedness decline.²² Table 2 lists the countries with the largest increases and decreases in their connectedness scores during this two-year period.

The largest gains from 2019 to 2021 were posted by Timor-Leste, Macau SAR (China), Tajikistan, Libya, Marshall Islands, Romania, Liberia, Guatemala, Uganda, and Lebanon.

By 2021, Timor-Leste gained 7 points over its 2019 score, driven by an increase in its depth score. The largest driver was the growth of its merchandise trade, especially exports. Timor-Leste's merchandise exports quadrupled from \$154 million in 2019 (8% of GDP) to \$616 million (31% of GDP) in 2021. The key driver behind this growth was an increase in Timor-Leste's reported oil exports after August 2019, when the Maritime Boundary Treaty between Timor-Leste and Australia took effect.²³ Under this treaty, currently

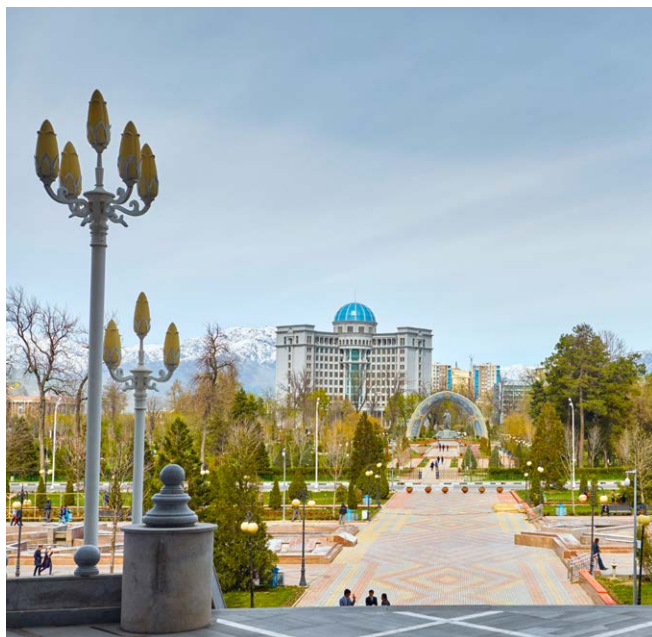
operational oil and gas fields came under Timor-Leste's exclusive jurisdiction, prompting the country to report its oil revenues as goods exports (rather than primary income on non-resident assets).²⁴

Macau SAR (China) saw a 5-point increase in connectedness between 2019 and 2021, driven by the depth dimension of the index. In this case, the key development was a large decline in Macau's GDP during the Covid-19 pandemic (which hit Macau especially hard due to its reliance on tourism and casino gambling).²⁵ The U.S. dollar value of Macau's GDP fell by about half from \$55 billion in 2019 to \$26 billion in 2020.²⁶ Since most of Macau's international flows (except services exports and tourism) held steady or increased (and depth measures consider trade flows and capital stocks relative to a country's GDP), the collapse of Macau's overall economic activity caused large increases in these measures.



TABLE 2: LARGEST GAINS AND LOSSES, 2019 – 2021

Gains	Score Change	Losses	Score Change
Timor-Leste	+7	Vanuatu	-5
Macau SAR, China	+5	Azerbaijan	-4
Tajikistan	+4	St. Kitts and Nevis	-4
Libya	+3	Bahamas	-4
Marshall Islands	+3	Norway	-4
Romania	+3	Grenada	-4
Liberia	+3	Angola	-3
Guatemala	+3	Cambodia	-3
Uganda	+3	New Zealand	-3
Lebanon	+3	Iceland	-2



Tajikistan's 4-point score improvement was primarily driven by an increase in its depth score, but a small increase in its breadth score made Tajikistan the only country in the top three to gain on both depth and breadth. Merchandise trade was the primary driver of the depth and the breadth score increases. From 2019 to 2021, Tajikistan reported substantial increases in both merchandise exports and imports. Its exports growth was driven primarily by precious metals, which overtook cotton and ores, slag, and ash to become the country's largest export in 2021. Tajikistan's imports growth was spread more broadly across commodities.²⁷

The countries with the largest absolute declines in global connectedness since 2019 were, starting with the largest decline, Vanuatu, Azerbaijan, St. Kitts and Nevis, Bahamas, Norway, Grenada, Angola, Cambodia, New Zealand, and Iceland.

Vanuatu's decline illustrated the severe effects of the Covid-19 pandemic on small, tourism-dependent countries. Before the pandemic, tourism accounted for about 40% of Vanuatu's economy. During the pandemic, it was largely cut off from the world, and was among the last countries worldwide to open its borders to international tourism.²⁸ This affected not only Vanuatu's tourist arrivals (down 82% in 2020) and departures (down 75%), but also its services exports, since spending by international tourists falls under this category. Vanuatu's services exports fell from 36% of GDP in 2019 to 11% in 2020.



Along with Vanuatu, several other small economies with large tourism sectors ranked among the countries with the largest declines in global connectedness from 2019 to 2021. St. Kitts and Nevis, the Bahamas, and Grenada all posted very large declines in their tourist arrivals, along with related changes to their economic activity, such as declines in their services exports.

Azerbaijan's decline was spread across the trade, capital, and people pillars of the index. Most notably, Azerbaijan reported negative FDI inflows in 2021 as foreign investors withdrew capital from the country. Azerbaijan's FDI outflows also declined 96% from 2019 to 2021.

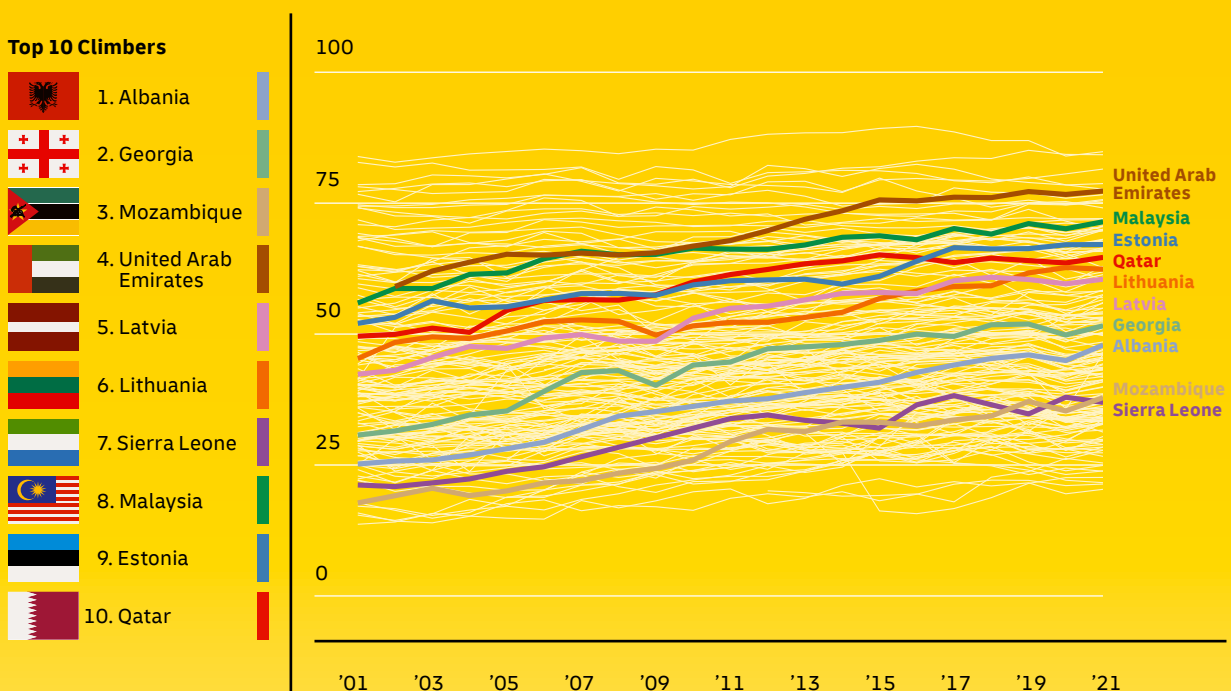
Norway also reported negative capital flows. Its FDI inflows were negative in both 2020 and 2021, and its portfolio equity outflows were negative in 2021 (reflecting net withdrawals by investors in Norway of portfolio investment in other countries). Capital flows, however, are the most volatile components of the index, so short-term shifts in these flows do not necessarily imply long-run changes in a country's level of global connectedness.

COUNTRIES WITH THE LARGEST CONNECTEDNESS INCREASES SINCE 2001

This edition of the DHL Global Connectedness Index spans the period from 2001 to 2021, providing two decades of historical data on the growth of countries' global connectedness. **Figure 36** highlights the 10 countries where global connectedness increased the most from 2001 to 2021. The largest increases were posted by: Albania, Georgia, Mozambique, the United Arab Emirates, Latvia, Lithuania, Sierra Leone, Malaysia, Estonia, and Qatar.

At the top of this list, Albania and Georgia are two countries where substantial economic reforms and regional integration drove rises in connectedness. Albania, along with most of its Balkan neighbors, joined the Central European Free Trade Agreement (CEFTA) in 2007²⁹ and concluded a Stabilization and Association Agreement with the EU in 2009.³⁰ In a similar vein, Georgia has recently executed trade agreements with major economies in its region.³¹ Latvia, Lithuania, and Estonia all became EU members in 2004.³²

FIGURE 36: LARGEST GLOBAL CONNECTEDNESS SCORE INCREASES, 2001 – 2021



Mozambique and Sierra Leone exemplify the importance of peace and security for global connectedness. Both countries experienced a marked rise in connectedness following the conclusion of civil wars. The United Arab Emirates (the most globally connected country in the Middle East) substantially increased its global connectedness via a multifaceted economic development strategy spanning areas such as international shipping, air connections, tourism, and finance, supported by the development of free zones and extensive employment of foreign labor and capital. Several of the same strategies were also embraced by neighboring Qatar, propelling its rise in the global connectedness rankings.³³

3 GLOBAL CONNECTEDNESS VERSUS PREDICTIONS BASED ON COUNTRY CHARACTERISTICS

Many readers will have taken note that there are some clear differences between countries that rank high on the DHL Global Connectedness Index and those that place lower. Some of these differences are due to structural factors that are very difficult to change—at least in the short run. In fact, 80% of the variation in global connectedness among countries can be explained by just three structural characteristics: GDP per capita, population, and proximity to international markets.³⁴

In this subsection, we use statistical analysis to deconstruct the overall connectedness scores, which allows us to consider connectedness from a different perspective: with countries placed on a more level playing field. Instead of looking at which countries are most globalized, we look at how connected countries are relative to what we might expect given their structural factors. This can help policymakers consider the successes of countries that are performing above expectations on the index and how they have achieved this.³⁵

Figure 37 plots countries' actual scores in 2021 (on the vertical axis) versus predicted scores based on countries' structural characteristics (on the horizontal axis).³⁶ The countries that are farthest above the diagonal line are those that most outperform predictions based on GDP per capita, population, and proximity to international markets. The countries farthest below the line are the countries that underperform the most. The 10 countries with the largest outperformance are Lebanon, Malaysia, Singapore, Thailand, Mozambique, the Netherlands, Sierra Leone, the United Arab Emirates, Malta, and Madagascar.

Lebanon's meteoric rise in connectedness performance was, unfortunately, due to a national crisis. Although Lebanon has outperformed on the breadth dimension for several years running, it is only in the past two years that it began to noticeably outperform on depth as well, due to a sharp drop in the country's GDP. What began as a rapid currency

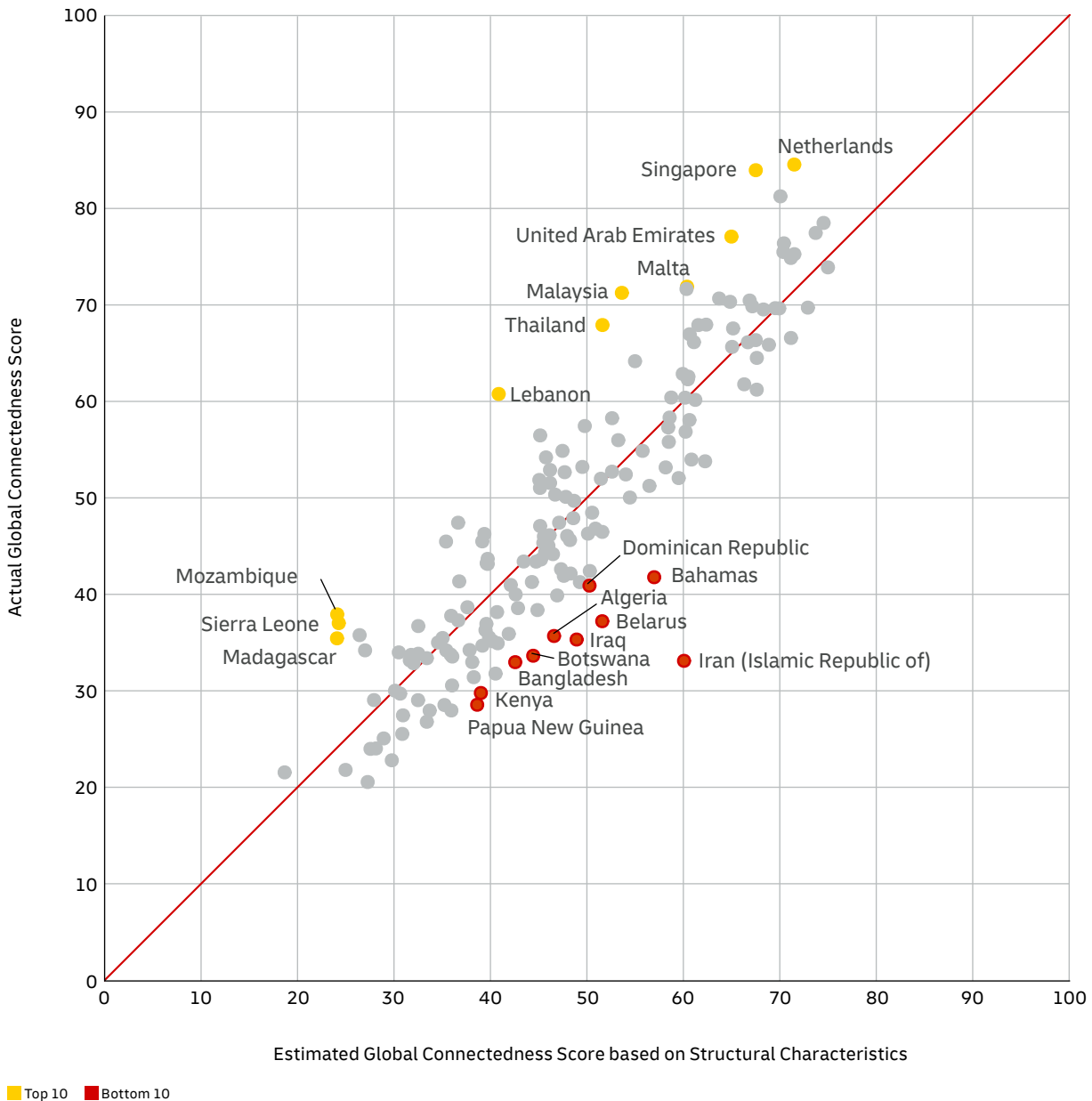
devaluation in 2019 was compounded by the pandemic and a major explosion in the Port of Beirut in 2020, as well as policy failures. In 2018, the country's GDP at market exchange rates was \$55 billion. By 2021, it had fallen to \$18 billion, a contraction that, according to the World Bank, may rank in the top three most severe economic crises since the mid-19th century.³⁷

As a result, Lebanon's connectedness scores for trade and capital rose dramatically, as exports, imports, and foreign capital remained more stable than the domestic economy. While this can be seen as a cautionary tale about interpreting overperformance on the index, it also speaks to the ability of global connectedness to be a source of stability during domestic crises.

The next three countries, Malaysia, Singapore, and Thailand, are located in Southeast Asia, a region where countries tend to have unusually high trade depth. Southeast Asian countries benefit from linkages with wider Asian supply chain networks as well as ASEAN policy initiatives promoting regional economic integration.

Malaysia has long been ahead of its peers in terms of the depth of its global connectedness. Like the other top countries, it exceeded expectations on both depth and breadth scores. In 2021, it ranked 14th overall. Its top pillar rank was fourth on the trade pillar, through a combination of relatively high ranks on both depth and breadth.

Singapore is a consistent leader in global connectedness, having achieved the third highest rank on outperformance versus expectations, as well as 2nd place on the actual index rank (and 1st in 2020). It is an outperformer on both depth and—to a lesser extent—breadth. In 2021, Singapore ranked first on the trade pillar and third on the capital pillar. Singapore also ranked first on trade depth and second on information depth.

FIGURE 37: ACTUAL GLOBAL CONNECTEDNESS SCORES VERSUS SCORES ESTIMATED BASED ON STRUCTURAL CHARACTERISTICS, 2021

The countries that beat expectations by the widest margin are Lebanon, Malaysia, Singapore, Thailand, and Mozambique.

Similarly, Thailand also exceeded expectations across both the depth and breadth dimensions. In 2021, it ranked 24th overall, driven by its 6th place position on the trade pillar and relative strength throughout the breadth dimension.

The 10 economies that underperformed most based on structural factors vary widely in terms of size, income, and geographic characteristics. They are, in ascending order, the Islamic Republic of Iran, the Bahamas, Belarus, Iraq, Algeria, Botswana, Papua New Guinea, Bangladesh, the Dominican Republic, and Kenya.

4 REGIONAL DIFFERENCES IN GLOBAL CONNECTEDNESS

Because the majority of international activity takes place *within* rather than *between* regions, regional-level analysis of global connectedness takes on added significance. We first introduce a set of comparisons among regions, and then we turn to connectedness patterns in each of the world's regions.

Figure 38 displays average overall global connectedness, depth, and breadth scores across the countries in each region (using the region classification reported in **Table A.4 in Appendix A**). **Figure 39** shows average scores for the trade, capital, information, and people pillars of the index by region.

In terms of overall global connectedness, countries in Europe average the highest levels, followed by those in North America. East Asia & Pacific and Middle East & North Africa rank third and fourth, tightly clustered at some distance behind the leading regions. All of these regions lie above the world average. South & Central America & Caribbean, South & Central Asia, and Sub-Saharan Africa lie below the world average. Consistent with patterns described in the first section of this chapter, wealthier regions show higher levels of global connectedness than poorer ones. Countries in the four most connected regions average five times the GDP per capita of countries in the three least connected regions.

Figure 40 traces the total intra-regional and inter-regional flows of each region to provide a high-level summary of global flow patterns.³⁸ It was constructed as an aggregate, based on all of the trade, capital, information, and people flows included in the breadth dimension of the DHL Global Connectedness Index.³⁹

Consistent with the preceding discussion about regionalization, the largest flows shown on Figure 40 are within rather than between regions. A full 28% of all international flows worldwide took place between European countries in 2021, and 14% of global flows that year were internal to East Asia & Pacific. Europe's rank as the world's most connected region

FIGURE 38: AVERAGE OVERALL GLOBAL CONNECTEDNESS, DEPTH, AND BREADTH BY REGION, 2021

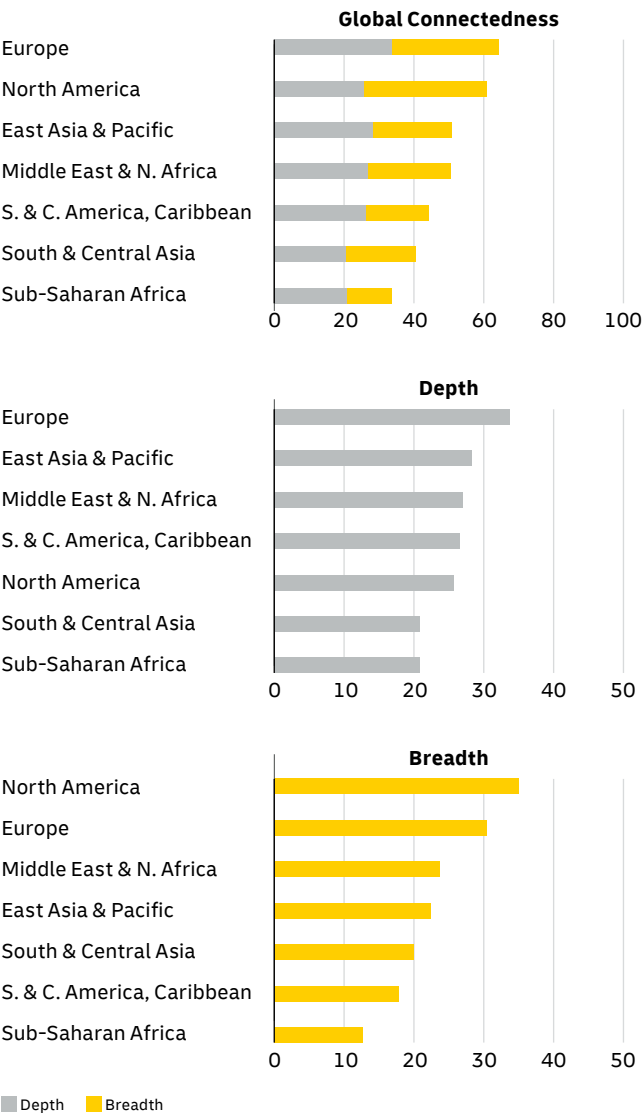
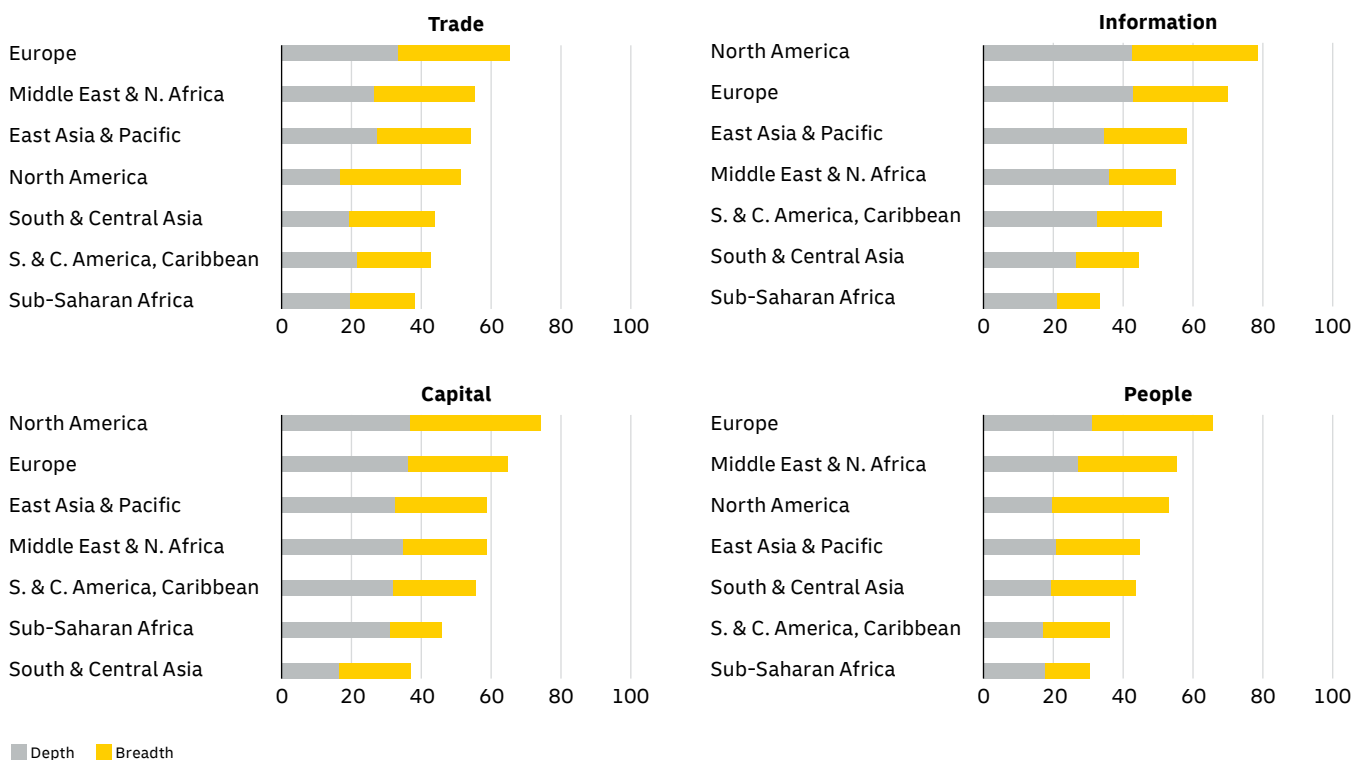


FIGURE 39: AVERAGE TRADE, CAPITAL, INFORMATION, AND PEOPLE PILLARS BY REGION, 2021

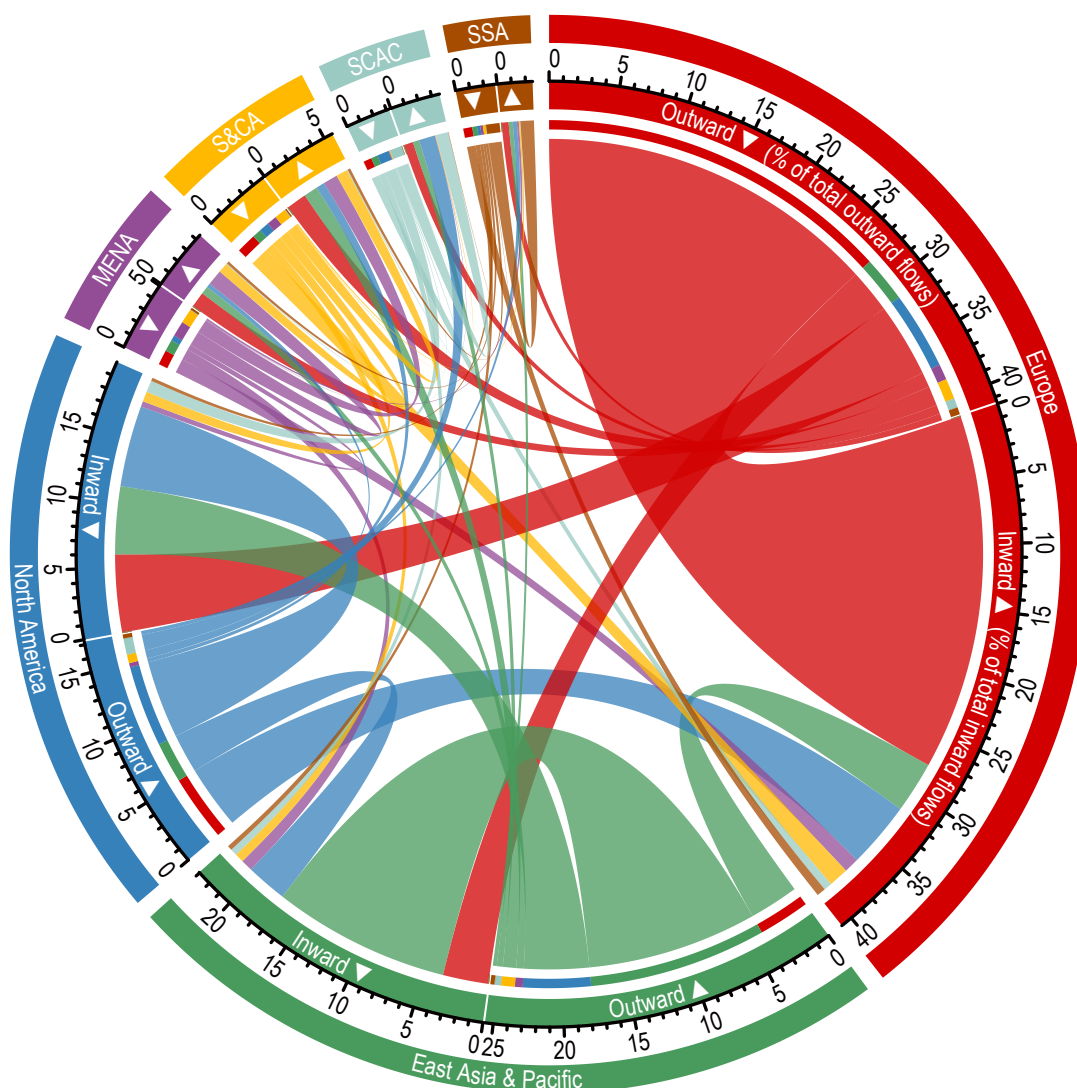
also stands out in Figure 40 via its large flows to and from other regions. Europe was most connected to North America in 2021, followed by East Asia & the Pacific.

EUROPE

Europe is the world's most globally connected region, reflecting both its structural characteristics (many wealthy countries in close proximity) as well as decades of policy initiatives aimed at promoting integration via the European Union (EU) and predecessors such as the European Economic Community (EEC). Europe leads specifically on the depth dimension and on the trade and people pillars. On depth, Europe ranks first across the trade, information, and people

pillars, and ranks second by a small margin to North America on the capital pillar. On breadth, Europe leads on people flows, and ranks second on trade, capital, and information. Europe is also the second-best performing region relative to expectations based on its structural factors, with actual connectedness scores almost three points ahead of expectations, on average.

Europe's strength across the four pillars of the DHL Global Connectedness Index is supported by the pillars' close correspondence to core principles of the EU. Three pillars (trade, capital, and people) are addressed directly by the EU's "four freedoms" – the free movement of goods, capital, services, and people.⁴⁰ The remaining pillar, information, is addressed

FIGURE 40: AGGREGATE GLOBAL FLOWS BY REGION, 2021

MENA = Middle East & North Africa S&CA = South & Central Asia SCAC = South & Central America & Caribbean SSA = Sub-Saharan Africa



ABOUT THIS VISUALIZATION

- Each connection within the circle represents a flow between one region and another. The line's thickness is proportional to the magnitude of that flow.
- The indented part of a region's arc represents its outward flows, whereas the non-indented part represents its inward flows.
- The color of each flow depends on its origin region. Each region's outward flows are a single color. A region's inward flows are multicolored, representing the regions from which it receives flows.

One can trace the share of inward flows to a region by identifying the magnitude of that flow relative to all

flows. For instance, flows from East Asia & Pacific to Europe represent about 4% of the world's total flows. This is because the green line stretching from East Asia & Pacific's outward arc to Europe's inward arc is approximately four tick marks thick. Intraregional flows are represented by a line stretching from the outward arc to the inward arc of the same region. Europe's flows to itself make up roughly 28% of the world's total flows. Outward flows can be understood in a parallel fashion using the narrow multicolored arc outside of the indented area where each region's outward flows begin.

in part by the EU's Copenhagen Criteria for accession to the Union, based on which "the EU makes press freedom one of the criteria for accession."⁴¹

European countries have the highest proportion of flows happening inside their home region. For an average country in Europe, two-thirds of all international flows are to or from other European countries. Outside of the region, Europe is most closely connected with the United States (the origin or destination of 12% of Europe's aggregate flows), followed by China (4%) and Japan (1.5%).⁴²

The extensive development of regional and global value chains within Europe is also highlighted by the fact that exports from European countries incorporate more value added in foreign countries than do exports from any other region.⁴³ Looking forward, European policymakers continue to place substantial emphasis on strengthening regional supply chains.⁴⁴

NORTH AMERICA

North America holds the second-place ranking in overall global connectedness, leading on breadth and ranking fifth out of the seven regions on depth. This region achieves its top breadth rank by combining large intra-regional flows with strong ties to Europe and Asia. Recall that countries with larger populations tend to have higher breadth scores and lower depth scores. The three countries that comprise this region, the United States, Mexico, and Canada, rank third, 10th, and 39th globally in terms of the sizes of their populations.

At the pillar level, North America leads on capital and information, ranks third on people and fourth on trade. This region ranks last, however, on trade pillar depth. North America's trade depth is well below that of the next-lowest region (South & Central Asia). All three countries are relatively large, so this is not particularly surprising. North



American countries also average the largest gap between actual global connectedness and expectations based on structural factors, primarily due to lower than predicted breadth. While the United States ranks second worldwide on breadth, Canada and Mexico's breadth are lower, as both countries are more integrated with the U.S. than most of the world's countries.

About one-third of North American countries' international flows, on average, take place within the region, placing North America in fourth place on this metric, behind Europe, East Asia & Pacific, and Sub-Saharan Africa. Outside of North America itself, the region's largest partner countries are China (with 8% of the region's flows), the UK (6%), and Japan (5%).

EAST ASIA & PACIFIC

East Asia & Pacific has the third-highest level of overall global connectedness, ranking second among the seven regions on depth, and fourth on breadth. This is also the region that outperformed expectations based on its structural characteristics by the largest amount. East Asia & Pacific region's high depth rank and its outperformance are driven by the trade pillar, where it is second only to Europe on depth.

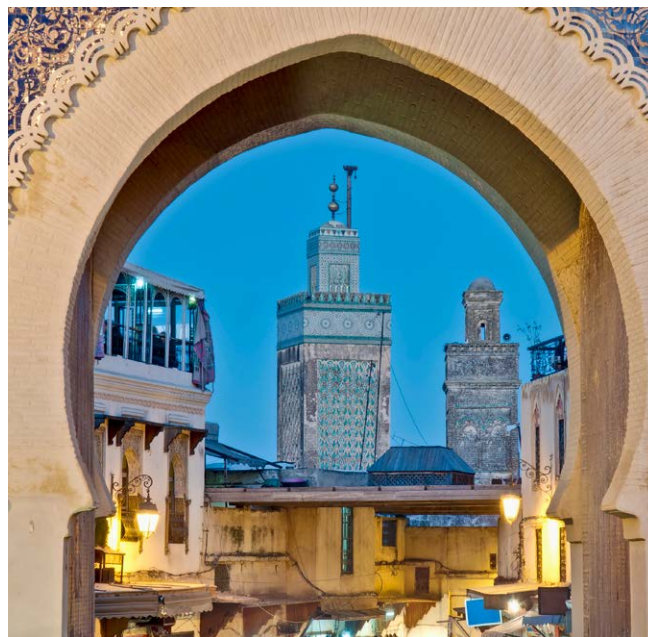
East Asia & Pacific's relatively high trade intensity reflects the export-oriented development strategies pursued by many of its countries and the associated growth of multi-country supply chains across this region. Exports from East Asia & Pacific average the second-highest proportion of foreign value added, slightly behind Europe.⁴⁵ While China has become less reliant on foreign inputs as its domestic



value chains have matured, several other countries in East Asia & Pacific are deepening their integration into global and regional value chains. A recent report from the Asian Development Bank identified five Asian emerging economies (all adjacent to China) as the countries with the fastest growth of indirect (multi-country value chain) exports between 2000 and 2019: Cambodia, the Lao People's Democratic Republic, Mongolia, Nepal, and Viet Nam.⁴⁶

The development of “factory Asia” has also contributed to high levels of regional integration within East Asia & Pacific. Roughly 56% of the region's flows are with other countries in the region. On this metric, East Asia & the Pacific falls second only to Europe.⁴⁷ Outside of the region itself, the United States is East Asia & Pacific's largest partner country, with 14% of its total flows.

While Europe and East Asia & Pacific both share high levels of intra-regional integration and value chain development, regional integration in Asia has historically been led to a far greater extent by business, rather than governments.⁴⁸ However, integration efforts by governments in the region and via regional institutions have increased over time, and this trend appears set to continue. A key milestone was the Regional Comprehensive Economic Partnership (RCEP), which took effect on January 1, 2022. This agreement links the 10 member countries of the Association of Southeast Asian Nations (ASEAN) with China, Japan, Korea (Republic of), Australia, and New Zealand to create the world's largest trade bloc (almost one-third of the world economy).⁴⁹ Several of the countries participating in RCEP are also members of the Comprehensive and Progressive Agreement for Trans-Pacific



Partnership (CPTPP), which China, Costa Rica, Ecuador, Taiwan, and the United Kingdom have applied to join.⁵⁰

MIDDLE EAST & NORTH AFRICA

Middle East & North Africa ranks fourth on overall connectedness, placing third on both depth and breadth. At the pillar level, this region has its strongest ties on the trade and people pillars, ranking second on both. It ranks fourth on both capital and information. The region's standing on trade is elevated by the rankings of the wealthy hydrocarbon exporters near the Persian Gulf. In addition to substantial participation in trade and capital flows, these countries also employ large contingents of foreign workers. In the United Arab Emirates, Kuwait, and Qatar, the majority of the populations were born abroad.⁵¹

On average, countries in the Middle East & North Africa have lower levels of global connectedness than predicted based on their structural factors. This underperformance, however, is driven by only one pillar: information. Otherwise, the Middle East & North Africa region outperforms on the other three pillars, albeit achieving actual levels only slightly above predictions based on its structural characteristics.

The Middle East & North Africa region's intra-regional flows make up only 24% of the total—a much lower percentage than for the three regions already discussed. The oil-rich gulf countries naturally trade intensively with the largest markets for their commodity exports, and most of their foreign workers come from South Asia, strengthening their ties to that region. India is the region's top ranked partner, with 9%



of its total flows. The countries near the Mediterranean have plentiful opportunities for exchange with Europe, which is a much larger market (France is the region's largest partner in Europe). The normalization of relations between Israel and the United Arab Emirates (UAE), Bahrain, Sudan, and Morocco—as well as the UAE – Israel 2022 free trade agreement—signals greater diplomatic integration and cooperation among some countries within the region.⁵²

SOUTH & CENTRAL AMERICA & THE CARIBBEAN

South & Central America & Caribbean ranks fifth out of the seven regions overall, fourth on depth, and sixth on breadth. Just over one-quarter of its international flows are within the region, in spite of strong historical and linguistic ties as well as multiple regional integration initiatives. In terms of pillar scores, South & Central America & the Caribbean ranks second to last among regions on trade, second to last on people, and third to last on capital and information.

This region's combination of low breadth scores and low intra-regional integration reflects a pattern where many countries connect primarily with specific countries outside of the region. About 27% of the region's international flows were intra-regional. Countries in the northern part of this region, especially those in Central America and the Caribbean, tend to have a very large proportion of their international flows taking place with the United States. Almost one third of this region's flows are to or from the United States, and 8% are to or from China. Spain, which shares a common language with most of this region due to its colonial history, ranks third at about 5%.

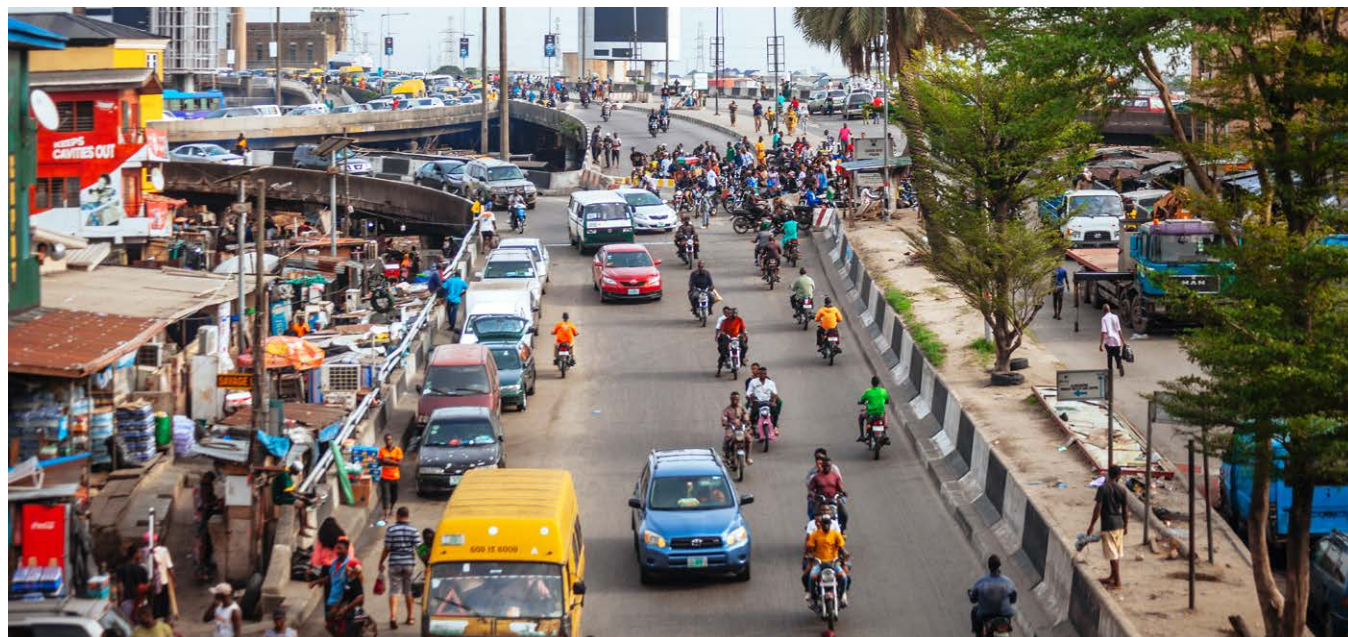
On average, countries in this region underperformed model predictions by 1.7 points, hindered by lagging scores across the trade and people pillars despite the highest level of out-performance on the capital pillar.

SOUTH & CENTRAL ASIA

South & Central Asia ranks sixth out of seven regions on overall connectedness, as well as sixth on depth, and fifth on breadth. At the pillar level, South & Central Asia ranks last among regions on capital, second to last on information, and third from last on people and trade. South & Central Asia also ranks last on the proportion of its international flows that take place within the region (17%). Intra-regional integration in this part of the world is constrained by the animosity between two of its largest economies, India and Pakistan.

This region's top partner country is the United States (with 13% of South & Central Asia's total flows). Russia ranks second with 9%. China is also an important partner, ranking third with 5% of the region's flows. Ties across the Persian Gulf also feature prominently, with the United Arab Emirates ranking fourth (5%).

Limited ties among countries within the region also weigh on South & Central Asia's global connectedness. Compared to expectations based on structural factors, this region ranked second to last, ahead of only North America. On average, its countries were more than 3 points below the predictions.



SUB-SAHARAN AFRICA

Finally, Sub-Saharan Africa ranks seventh (and last) on overall connectedness, depth and breadth. It also placed last on all of the pillars except capital where it placed second to last. However, when structural factors are taken into account, Sub-Saharan Africa was less than half a point behind its expected level of connectedness, ranking in the middle of the pack.

Around a third of Sub-Saharan Africa's international flows were intra-regional. Its largest partners were outside the region, however. The United States was the top partner for Sub-Saharan African countries (11% of the region's flows), followed by China (7%) and the United Kingdom (7%).

Looking forward, recent progress on regional integration holds the potential to boost Sub-Saharan Africa's global connectedness. The African Continental Free Trade Agreement (AfCFTA), signed by 54 of the 55 member countries of the African Union, was launched on January 1, 2021.⁵³ According to an IMF analysis, the AfCFTA could boost intra-African trade by more than 80%.⁵⁴

With more than half of all of the world's population growth through 2050 projected to take place in this region, Sub-Saharan Africa will exert a large influence on the long-run future of the people pillar of the index.⁵⁵

SECTION V

CONCLUSION

The concluding section of this report considers the recent resilience of global connectedness in the context of formidable threats to globalization. We argue that these threats should motivate continued focus on improving globalization and better managing its challenges. We propose five implications of the research presented in this report for efforts to preserve and expand the benefits of a connected world.



“Present challenges and threats to globalization should motivate a renewed focus on making globalization work better—to preserve and expand the benefits of a connected world.”



Even in the face of substantial shocks over the last few years, international flows have shown great resilience. By 2021, global flows of trade, capital, and information had surpassed their pre-pandemic levels. And while people flows were stagnant in 2021, they made progress towards recovery in 2022. To be sure, today’s geopolitical tensions are reshaping some types of flows, and the war in Ukraine and worsening macroeconomic conditions have caused the growth of international flows to slow. But international activity shows no sign of a retreat.

At the same time, the threats to globalization are real. The public policy environment has become less conducive to globalization in recent years. Trade barriers, investment restrictions, and data flow constraints have increased, and geopolitical tensions are challenging key institutional pillars of connectedness, such as the World Trade Organization (WTO). These developments have coincided with slower and more volatile growth for many types of international flows.

History shows that geopolitical conflicts, especially when coupled with isolationist policy choices, can indeed cause globalization to go into reverse, as evidenced by the

sustained deglobalization that took place between the first and second world wars.¹ So, while technological progress continues to expand the possibilities for globalization, public policy choices can substantially shape how—and how much—that potential is realized.

As leaders have confronted the possibility of deglobalization, some have begun to call instead for *reglobalization*.² This does not refer to a mere reversion to earlier growth trends, or even a return to prior policy approaches. Instead, the focus is on reforming globalization to make it work better, expanding its pool of beneficiaries and better managing its challenges.³

While the primary focus of the DHL Global Connectedness Index is on *measuring* global flows, it can also help inform and strengthen efforts to improve globalization. We conclude, therefore, with five key implications for making globalization work better:

First, the resilience of international flows provides a strong foundation for improving globalization. Most types of flows are still close to record high levels, which means reglobalization can start with reforms rather than rebuilding from the ground up. And the fact that the world is still, by and large, open for business creates strong incentives for countries and companies to stay engaged.

Second, the extent of globalization is much more limited than many presume, implying large untapped opportunities for growth. Far more activity happens within rather than between countries.⁴ Increasing global connectedness has the potential not only to accelerate economic growth, but also to help with other challenges such as boosting supply resilience, lowering prices, and improving environmental sustainability.⁵

Third, the fact that most economic activity happens within rather than between countries also challenges the notion



that globalization leaves countries without sufficient flexibility to tailor policies to their societal preferences and conditions.⁶ In addition, the tremendous variation among countries in both the mix of their international activity across types of flows and the geographic reach of their flows—highlighted in the country profiles at the back of this report—implies that there cannot be a one-size-fits-all approach to maximizing countries' benefits from globalization.

Fourth, international flows are already much more intense between countries that are geographically close and share other cultural and political commonalities. Regionalization and friendshoring are already, to a substantial extent, long-standing features of globalization. As a result, ensuring that countries are not excessively dependent for key goods on faraway rivals may require smaller changes to global flow patterns than many presume.

Fifth, the data in this report can help provide a common fact base for policy debates about globalization. Surveys have consistently shown that most people believe international flows are larger than they really are and that such misperceptions exacerbate fears about globalization.⁷ Before deciding whether to accelerate or put the brakes on globalization—or how to make it work better—it is essential to start with a clear, fact-based view about how globalized the world is today.

As policymakers continue to confront major global and national challenges, one of the clear lessons from the Covid-19 pandemic is that international connections dramatically expand our capacity to solve problems.⁸ Present challenges and threats to globalization should motivate a renewed focus on making globalization work better—to preserve and expand the benefits of a connected world.

SECTION VI

METHODOLOGY AND DATA SOURCES

This section explains how the DHL Global Connectedness Index was constructed, describes the rationale for key methodological decisions, and lists the data sources used to calculate the index.



This section proceeds in three parts to explain the DHL Global Connectedness Index methodology and to acknowledge the data sources employed.¹ First, it defines a framework for measuring global connectedness and discusses the selection of indicators used to measure aspects of connectedness. Next, it details the data gathering process and explains how gaps in data availability are addressed. Finally, it describes how the indicators are aggregated to produce the index and subindexes.

The focus of this section is on explaining how *countries'* levels of global connectedness are measured and ranked. Please refer to **Global vs. Country Level Calculation Methods** on page 85 for distinct methods used to analyze global trends in this report.

We aim to strike a balance between the long-term continuity of the index and enhancements to modernize the methodology and improve on prior work. The methodology used to calculate this edition of the DHL Global Connectedness Index remains largely the same as in previous editions. Since the first edition of the index, released in 2011, the framework of measuring depth and breadth of trade, capital, information, and people flows has remained constant, and most of the individual indicators have remained constant as well.

In the 2022 edition, we have introduced new methods for imputing missing data in the country level rankings. This enhancement improves on prior methods and addresses specific concerns that have arisen in light of the Covid-19 pandemic and its effects on the flows measured by the index. We have also changed the method of smoothing capital flows, replacing three year averaging with LOESS smoothing. Both of these changes will be discussed in detail later in this section.

As in every edition of this report, the data used to compute the index have been completely updated—both to extend the results up to 2021 and to incorporate revised source data for prior years.



“We aim to strike a balance between the long-term continuity of the index and enhancements to modernize the methodology and improve on prior work.”

DEFINING GLOBAL CONNECTEDNESS

Globalization is an amorphous concept that has different meanings to different people. We use the term *global connectedness* to distinguish what we measure here from the larger discussion of globalization, and to identify more clearly what the index measures. Even after narrowing the scope, global connectedness implies many types of connections, which makes it an ideal application for a composite indicator, also known as an index. The starting point for the DHL Global Connectedness Index is the following definition:

Global connectedness refers to the *depth* and *breadth* of a country's integration with the rest of the world, as manifested by its participation in international flows of products and services, capital, information, and people.

As this definition implies, connectedness is measured here based on interactions that take place between and among

countries.² These interactions are quantified using two measures, which we calculate from internationally comparable indicators:

Depth refers to the size of a country's international flows as compared to relevant measures of the size of its domestic activity. It reflects in simple terms how important or pervasive interactions with the rest of the world are in the context of business or life in a particular country.

Breadth measures how widely dispersed a country's international flows are. Specifically, it compares how closely a country's distribution of international flows across its partner countries matches the global distribution of the same flows in the opposite direction.

The above definition of global connectedness also identifies four specific categories of flows that are covered as the four pillars of the index. These are: trade (products and services),

TABLE 3: PILLARS AND COMPONENTS

Pillar	Component	Domestic Comparison for Depth	Covered in Breadth?
1. Trade	1.1. Merchandise Trade	GDP	Yes
	1.2. Services Trade	GDP	No
2. Capital	2.1. Foreign Direct Investment (FDI) Stocks	GDP	Yes
	2.2. Foreign Direct Investment (FDI) Flows	Gross Fixed Capital Formation (GFCF)	Yes
	2.3. Portfolio Equity Stocks	Stock Market Capitalization	Yes (Assets Only)
	2.4. Portfolio Equity Flows	Stock Market Capitalization	No
3. Information	3.1. International Internet Bandwidth	Internet Users	No
	3.2. International Telephone Call Minutes	Population	Yes
	3.3. Scientific Research Collaboration	Population	Yes
	3.4. Trade in Printed Publications (HS code 49)	Population	Yes
4. People	4.1. Tourists (departures and arrivals of overnight tourists)	Population	Yes (Inbound Only)
	4.2. International University Students	Tertiary Education Enrollment	Yes (Inbound Only)
	4.3. Migrants (foreign-born population)	Population	Yes

GLOBAL VS. COUNTRY LEVEL CALCULATION METHODS

To provide the clearest and timeliest depiction of changes in the worldwide level of globalization, the global trends reported in Sections II and III of this report reflect four methodological differences relative to the country-level methodology described in this section:

- The global trends analysis measures changes relative to a 2001 baseline without applying the quantile normalization used at the country level. Percent changes versus 2001 are first computed at the component level, and then higher levels of aggregation (overall index, depth/breadth, pillars) are calculated as weighted averages of the component-level percent changes (using the same weights as in the country-level analysis).
- We do not smooth capital flows in the calculation of global trends, in order to make these trends more sensitive to year-to-year fluctuations in investment patterns.
- For the information pillar, we use distinct depth measures at the global level. For telephone calls, we estimate the international proportion of voice call minutes (including calls over the internet) rather than using international call minutes per capita. Similarly, for scientific research collaboration, we use the proportion of articles that are co-authored by researchers located in different countries rather than internationally co-authored articles per capita. Additionally, we exclude internet bandwidth per internet user at the global level because the growth of that measure is driven more by technological change than globalization.
- New methods for missing data imputation have not been implemented for the global trends calculations. This enhancement will likely be made in the future, but it was not prioritized for this edition of the report. The global depth trends are, in most cases, based on world totals reported directly by sources, and global breadth trends remain very stable. Thus, in this edition, priority was given to data imputation improvements in the country-level analysis.

investment (capital), information, and people. While the selection of these categories was ultimately subjective, they broadly encompass aspects of international connectedness that have substantial relevance for business people, policy-makers, and ordinary citizens concerned with the impact of globalization on their life opportunities.³

Within these four pillars, the index is built from 13 individual types of flows, which we refer to as components (see **Table 3**). These have been selected via an extensive and ongoing search for data on actual flows corresponding to each of the four pillars. The selection of each measure included in the index reflects its importance to the overall phenomenon of connectedness, as well as the availability of timely and internationally comparable data on which it can be measured. Ideally, each of the components of the index should be:

- A direct valuation or count measuring an annual flow or accrued stock of a flow that can be either domestic or international
- A key aggregate or an important example of one of the pillars of the index

- Available for most countries from a source with internationally comparable data
- Available in formats that allow for both depth and breadth calculations

These are guiding principles, not hard and fast rules. For example, we do not have country-level data available for internet traffic, but it is considered an important enough part of the information pillar that internet bandwidth is allowed to serve as a proxy on the depth dimension of the index.⁴ Similarly, the data needed to calculate FDI flows breadth are not available from a single international source, and are thus collected from the OECD, Eurostat, ASEAN, and national sources. And several indicators are not covered in breadth (see Table 3, column 4) due to lack of available data.

Some aspects of connectedness were also excluded due to normative considerations. Because the index has been designed to help countries identify and pursue opportunities to capture more of the potential benefits of connectedness, flows that are often viewed as primarily harmful (especially on a net global basis) are not covered in the index. For example, an index focused on harms might include international



transmission of diseases and cross-border environmental pollution, but these are not covered here.⁵

The coverage of capital flows in this index focuses on equity capital and excludes all forms of cross-border debt except debt that is part of foreign direct investment. This reflects the more clearly and consistently favorable economic effects of international equity investment (especially foreign direct investment but also portfolio equity) relative to debt investment. Recurrent financial crises have illustrated the risks associated with high levels of international indebtedness.

Across the set of flows we have identified, methods must be selected for calculating their depth and breadth. We address these next, in turn.

Depth

Depth measures how much of a country's flows are international. It is defined specifically as the size of a country's international flows as compared to a relevant benchmark of its domestic activity. For the merchandise trade component, for example, depth is measured by comparing the value of each country's merchandise exports and imports to its GDP. In 2021, the Netherlands' merchandise exports were 82% of its GDP and merchandise imports 74%.

A comparison of Singapore versus China illustrates the importance of scaling depth metrics based on a domestic benchmark. China's exports were more than 7 times as large as Singapore's in 2021, but the Chinese economy was roughly 45 times larger. Thus, even though China was a much larger exporter, Singapore was far more connected than China with respect to merchandise exports, as reflected by its exports to GDP ratio of 115% versus only 19% for China. As tends to be the case, the vast majority of economic activity in a large country such as China takes place within the country's borders, whereas smaller countries tend to have a

much higher proportion of their business activity involving foreign buyers or sellers.

For each of the flows in the index, a relevant measure of a country's domestic activity has been selected as a basis of comparison for the purpose of measuring depth. Such measures are identified in the third column of Table 3, which also provides additional details about the flow metrics used for assessing depth.

Foreign direct investment (FDI) flows are compared with gross fixed capital formation (GFCF). This measure is a commonly used benchmark for FDI flows, as it roughly characterizes the value of a country's new fixed capital investment. For portfolio equity flows and stocks, stock market capitalization is used as the domestic comparison, as a large proportion of portfolio equity investment takes place through public stock exchanges.⁶

Information and people flows are measured on a per capita basis. Total population is used across all these metrics except international internet bandwidth (where internet users is a more precise match) and international university students (where total tertiary education enrollment is the best match).⁷

For the measurement of the depth of services trade, only commercial services are included; government services are excluded.

Breadth

Breadth captures whether a country's international flows are spread out globally or more narrowly focused. Specifically, it measures how closely a country's distribution of international flows across its partner countries matches the global distribution of the same flows in the opposite direction. Thus, the breadth of a country's merchandise exports, for example, is measured based on the difference between the distribution of its exports across destination countries versus the rest of the world's distribution of merchandise imports. To summarize the breadth formula mathematically:

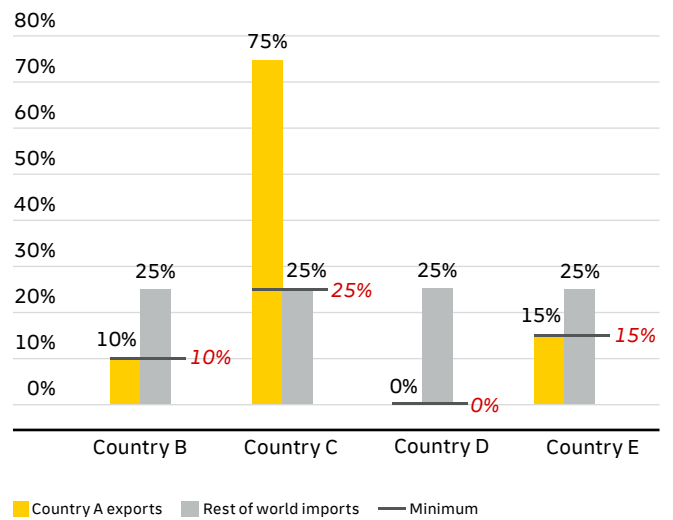
$$Breadth_i = \sum_{j=1}^n \min\left(\frac{x_{i,j}}{x_i}, \frac{m_j}{m - m_i}\right)$$

Where i is the focal country and j represents each individual partner country, x is the flow of exports, and m is the flow of imports. However, the same equation is used for import breadth (with x as imports and m as exports), as well as for every other flow.

To elaborate how this metric works, let us start with a simplified example (See **Figure 41**). In this imaginary world, there are only five countries: Country A, which is the country whose merchandise export breadth we are trying to measure, and countries B, C, D, and E, which are its possible partner countries (export destinations). Let us imagine that each of the countries in this world imports the same total amount of goods. Because a country cannot import goods from itself (domestic flows are not considered in breadth), we exclude Country A from the world shares. So, the four other countries each bring in 25% of the rest of the world's imports (the gray bars in the figure).

In this example, the share of Country A's exports going to Country B (10%) is smaller than Country B's share of rest of world imports (25%). The lesser of those values (10% and

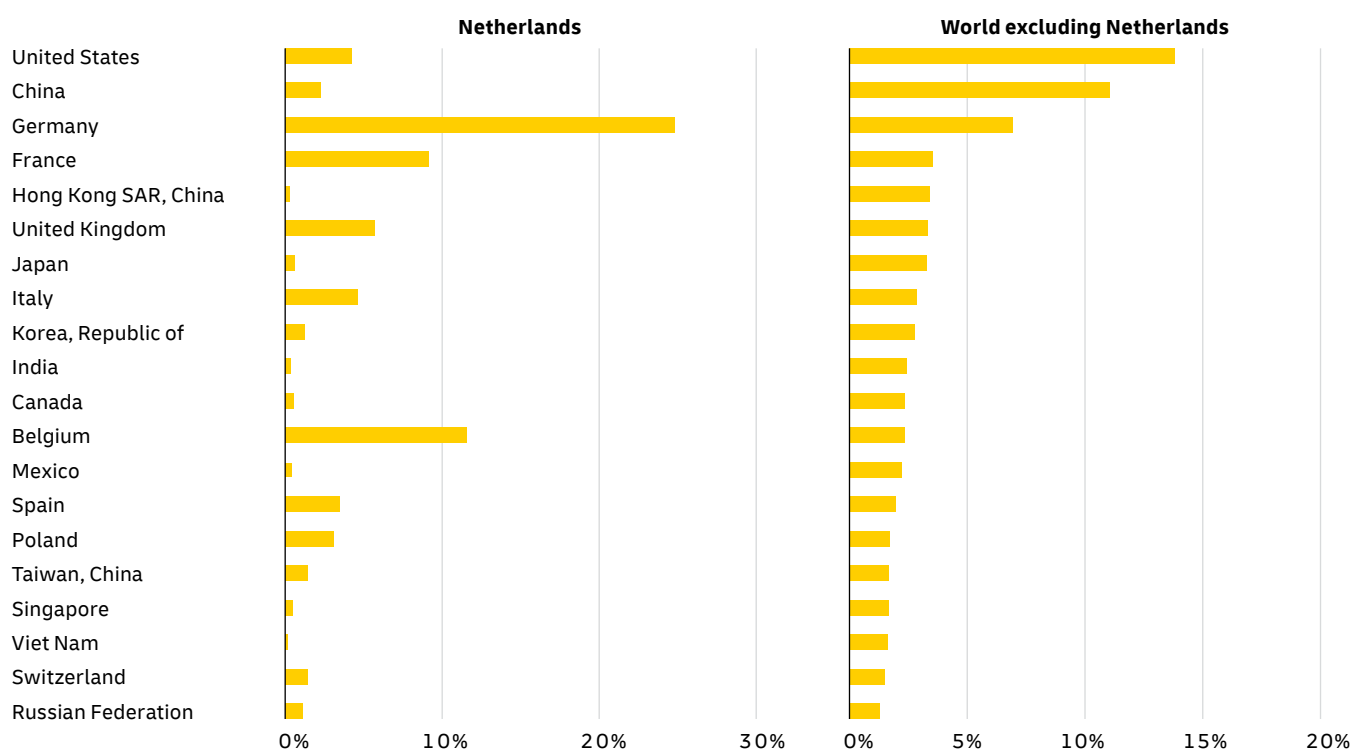
FIGURE 41: EXAMPLE BREADTH CALCULATION FOR COUNTRY A



Example Country A's exports breadth is calculated by summing the smaller of (1) Country A's share of exports to each potential destination and (2) the potential destination countries' shares of the rest of the world's imports. Thus, Country A's exports breadth is equal to 10% + 25% + 0% + 15% = 50%.

25%) is 10%. Thus, 10% is the first minimum value that will be added together with others to calculate Country A's exports breadth score. Next, 75% of Country A's exports go to Country C. However, only 25% of the world's imports are to Country C. The lesser of those values (75% and 25%) is 25%, so we add 25% to Country A's exports breadth score. We do the same calculation for Country D and Country E, yielding values of 0% and 15% respectively. Adding all four values (10%, 25%, 0%, and 15%) together, we calculate an exports breadth score of 50% for Country A.

How does this compare with the range of possible breadth scores? Imagine a country that exports all of its goods to one other country, but that country has a tiny share of world imports. That country's breadth would be limited to that tiny share, which would be very close to 0%. On the other hand, imagine a country that allocated its export shares in the exact same distribution as world import shares. The world

FIGURE 42: COMPARISON OF MERCHANDISE TRADE DISTRIBUTIONS

The Netherlands' distribution of exports across partner countries is somewhat like that of the rest of the world, but not as similar as China's (China has the highest exports breadth score). By contrast, Bhutan's exports are almost entirely to one partner (India), leading it to have the lowest breadth score.

Data sources: IMF Direction of Trade Statistics, UN Comtrade

import shares would then be equal to the country's export shares. Because these shares are equal, summing the minima will result in a value of 100%. Therefore, the example Country A is right in the middle of what is possible at 50%.

Now let us look at some real-world examples. Compare the breadth of the Netherlands' merchandise exports versus those of China and Bhutan. The Netherlands ranks 39th globally on this metric, and China and Bhutan are the top and bottom ranked countries, respectively.

Figure 42 juxtaposes each of these countries' distributions of merchandise exports by destination against the distribution of the rest of the world's merchandise imports. To make the charts easier to read, only the top 20 importers are shown in each pair. Notice how China's exports most closely resemble world imports, the Netherlands' bear moderately close resemblance, and Bhutan's bear almost no resemblance at all (98% of Bhutan's exports went to just one country, India).

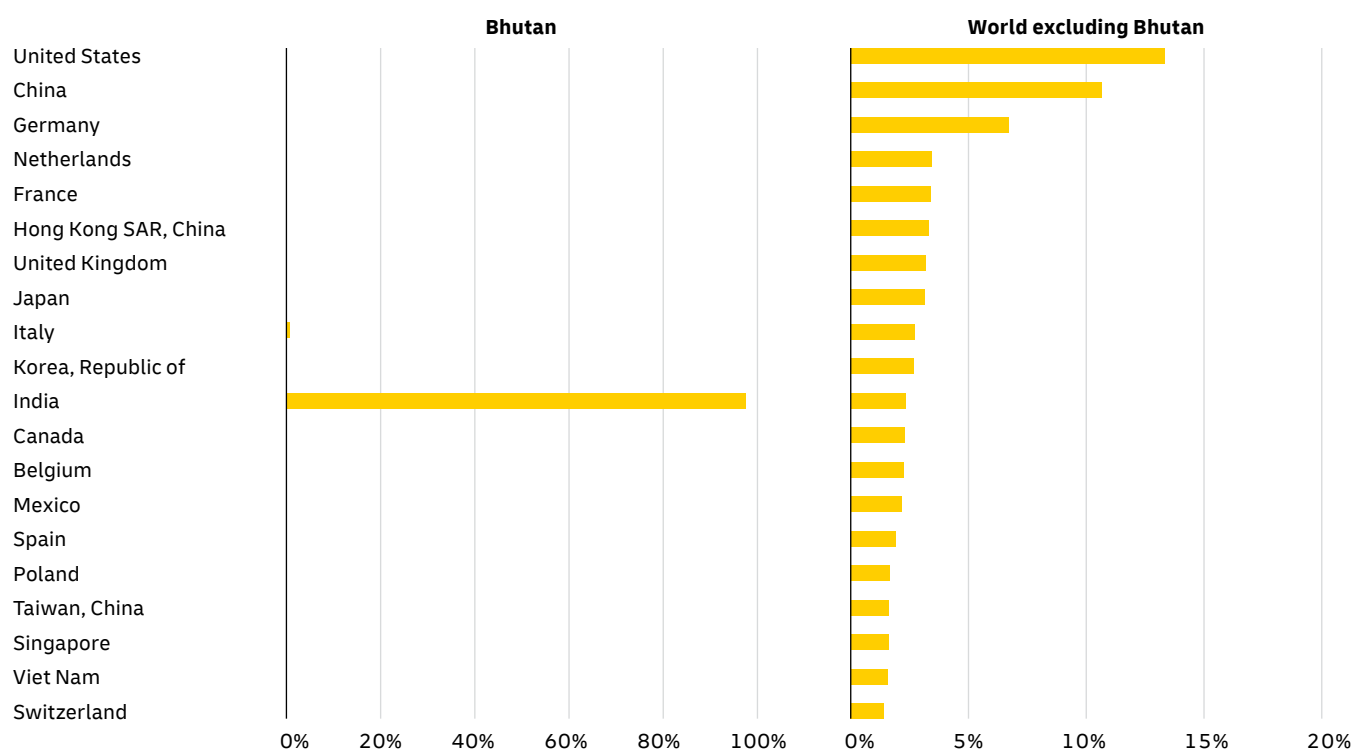
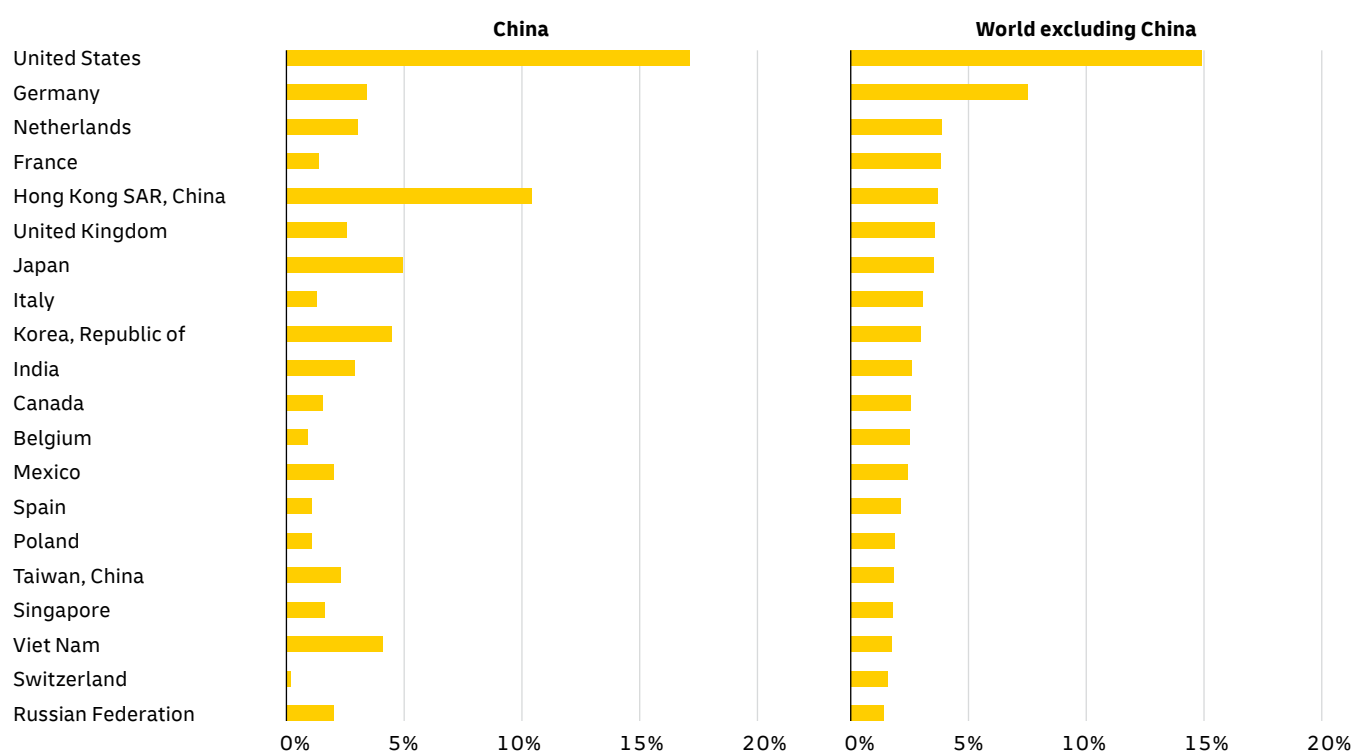
As the focus in breadth is on the geographical distribution of the flows, the absolute value of capital flows is considered when calculating breadth. This eliminates the possibility of there being anomalous results for some countries due, for example, to a large negative value caused by a repatriation of capital, which is better captured in depth than breadth. In determining opposite direction flows, we rely primarily on

directly reported world totals, but in cases where those are not available, we employ sums across partner countries to add in implied opposite direction flows.⁸

Returning to the example, China's exports have the highest breadth (76% on a scale from 0 to 100%), the Netherlands' are somewhat less broadly distributed (54%), and Bhutan's have very low breadth (4.2%).

The inclusion of breadth in the index requires a much larger data collection effort than depth, since data on flows from every country to all of its partner countries are required for its calculation. In many cases, countries do not provide complete data on flows, sometimes only reporting flows with their top partners or having significant gaps between their reported totals and the sum of all reported flows. Therefore, we screen the breadth data to ensure adequate coverage across partners. Breadth scores for a given country in a given year are only deemed reportable if that country's flows (or stocks) add up to between 80% and 110% of that country's reported world total flows (or stocks) within the same breadth data source.⁹

The use of a uniform coverage requirement across all breadth components enables uniform treatment of missing values across breadth datasets. Countries may report interactions with only a subset of their partners for a variety

FIGURE 42: COMPARISON OF MERCHANDISE TRADE DISTRIBUTIONS (CONTINUED)



of reasons: unreported flows may reflect negligible values, lack of data availability, confidential data, or other reporting preferences on the part of the data source. Having restricted the analysis to data with coverage ratios between 80% and 110%, all breadth data gaps are filled with zeros.

DATA PROCESSING

The DHL Global Connectedness Index is built primarily from internationally comparable data from multi-country sources, with additional data drawn from national statistics (see **Table 4**). More than 4 million data points were used to produce the index over a 21-year period. **Appendix A** includes a more extensive set of tables with definitions and listings of data sources.

This year, we have introduced methodological changes designed to improve the quality of the data used in the index calculations, in part due to concerns related to the global pandemic and its effects on several of the component flows.

The first change affects only two components: FDI flows and portfolio equity flows. Because capital flows are especially volatile, year-to-year fluctuations in such metrics tend to reflect macroeconomic conditions and merger waves more than meaningful changes in levels of connectedness. In the past, we have adjusted for this by smoothing using three year averages. However, this had some limitations. For example, a country's connectedness level might rise significantly in 2021 compared with the 2019 level (which is reported prominently in country profiles) because of a negative flow in 2017. This flow would affect the three year average in 2019, but not in 2021, and as a result we might conclude that connectedness increased in 2021 versus 2019 because of something that happened in 2017.

The new method smooths capital flows by averaging the actual reported value with a LOESS curve fit to the data.¹⁰ The LOESS curve can be thought of as an estimate of a

country's propensity to invest (or propensity to receive investment) in a given year as revealed by the available data over the full period covered in the dataset. In the example above, the 2017 negative value will continue to affect the 2019 estimate. However, it will also affect the 2021 estimate, although with a decreased effect since more time has passed. The averaging with the actual reported data means that the most likely scenario by which a 2021 value is much higher or lower than a 2019 value is that investment went up or down substantially in 2021 as compared to 2019.

While we believe this smoothing method is an improvement over the prior method, it remains imperfect. It is notable that smoothing using this method best captures the long-term propensity for investment at a given time when both prior year and post year data are available. Thus, the 2021 results are not as well measured as the results for prior years.

The other major changes are in the systematic handling of missing data throughout the index. Given the very large data requirements of the DHL Global Connectedness Index, there are many cases where the targeted data are unavailable. Data availability constraints are especially severe for breadth and for smaller and less developed countries. Therefore, five methods are employed to generate the index in spite of missing data:

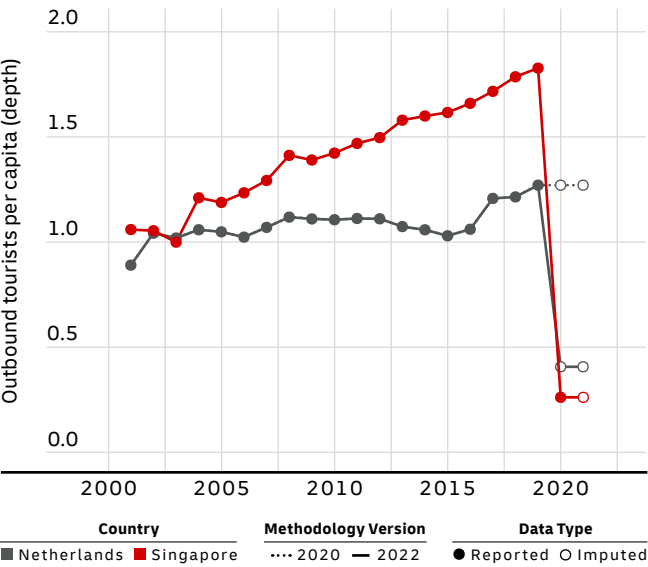
1. Exclusion of some components from the breadth analysis
2. Incorporation of data from alternative sources
3. Use of mirror data in breadth datasets
4. Regression-based imputation of missing data
5. Interpolation and repetition of missing data

First, it is not possible to cover all of the same component flows in breadth as in depth, because for many countries data are only available on the total magnitude of the flows in question, not how they are distributed by origin and

TABLE 4: DATA SOURCES

Indicator	Depth (Size)	Depth (Scaling)	Breadth
1.1. Merchandise Trade	World Bank World Development Indicators; World Trade Organization Data Portal; IMF Direction of Trade Statistics; UN Comtrade database; UNCTADstat Database	World Bank World Development Indicators; UNCTADstat Database; IMF International Financial Statistics; IMF World Economic Outlook Database	IMF Direction of Trade Statistics; UN Comtrade database
1.2. Services Trade	World Bank World Development Indicators; World Trade Organization Data Portal; UN Comtrade database; UNCTADstat Database	World Bank World Development Indicators; UNCTADstat Database; IMF International Financial Statistics; IMF World Economic Outlook Database	–
2.1. FDI Stocks	UNCTAD World Investment Report	World Bank World Development Indicators; UNCTADstat Database; IMF International Financial Statistics; IMF World Economic Outlook Database	IMF Coordinated Direct Investment Survey; UNCTAD FDI/MNE data; OECD International Direct Investment; Eurostat; ASEANstats; and national statistical agencies and central banks
2.2. FDI Flows	UNCTAD World Investment Report	World Bank World Development Indicators; UNCTADstat Database; IMF International Financial Statistics; UNCTAD World Investment Report 2022 Country Fact Sheets	OECD International Direct Investment Statistics, Eurostat, UNCTAD FDI/MNE data, ASEAN FDI Database, and national statistical agencies and central banks
2.3. Portfolio Equity Stocks	IMF International Financial Statistics and Balance of Payments and International Investment Position Statistics	Euromonitor Passport database; World Federation of Exchanges; Bloomberg; World Bank World Development Indicators	IMF Coordinated Portfolio Investment Survey
2.4. Portfolio Equity Flows	IMF International Financial Statistics and Balance of Payments and International Investment Position Statistics; World Bank World Development Indicators	Euromonitor Passport database; World Federation of Exchanges; Bloomberg; World Bank World Development Indicators	–
3.1. International Internet Bandwidth	TeleGeography Global Internet Geography database; International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database	International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database	–
3.2. Telephone Calls	TeleGeography database; Omdia Consumer VoIP and Video Calling Users and Traffic Forecast	UN DESA World Population Prospects	TeleGeography Report and database
3.3. Scientific Research Collaboration	Clarivate Web of Science	UN DESA World Population Prospects	Clarivate Web of Science
3.4. Printed Publications Trade	UN Comtrade database; ITC Trade Map	UN DESA World Population Prospects	UN Comtrade database; ITC Trade Map
4.1. Tourists	UN World Tourism Organization	UN DESA World Population Prospects	UN World Tourism Organization
4.2. University Students	UNESCO Institute for Statistics; national statistical agencies	UNESCO Institute for Statistics; national statistical agencies	UNESCO Institute for Statistics; national statistical agencies
4.3. Migrants	UN DESA Population Division, International Migrant Stock: The 2020 Revision; Eurostat; OECD International Migration Database; national statistical agencies	UN DESA World Population Prospects	UN DESA International Migration database

FIGURE 43: COMPARISON OF DATA IMPUTATION METHODS IN 2020 VS. 2022 METHODOLOGY



Repetition of 2019 pre-pandemic data in 2020 and 2021, under our prior methodology, would give the Netherlands an unfair advantage over Singapore on the Outbound Tourists metric, since Singapore has posted a 2020 data point. Instead of repeating, the new methodology used in this edition employs statistical modeling to approximate the likely depth of Outbound Tourists in 2020.

Data sources: UNWTO, UN DESA Population Division

destination. Therefore, some components that are included in depth are excluded from breadth (refer to Table 3).

Second, we incorporate data from alternative sources to improve the coverage of the index across countries, components, and years. To the extent possible, we fill data gaps using reputable sources that employ comparable methodologies. In some cases, similar but imperfect substitutes are used. For example, the tourism breadth dataset combines data compiled from hotel stays with data compiled from border crossings. While not perfectly comparable, both datasets capture the distribution of origins of tourists visiting a country.

Third, we expand the breadth data employed in the index by filling gaps with mirror data. Where data for a particular flow

are not reported by a given country, the flows in the opposite direction, as reported by the partner countries, are used in the breadth calculation, subject to the requirement that they meet our coverage standards.

Fourth, we use a regression-based approach to impute missing data where these data are not otherwise available. This is the most substantial change from previous versions of the index. In prior editions, missing data were imputed using repeated values (last value carried forward) and interpolation for intervening years, and individual country scores were reweighted where no values were available. While this improvement will have lasting relevance, it became particularly important in light of the dramatic shifts in many flows in 2020 due to the Covid-19 pandemic and, in some cases, a rapid recovery in 2021. Both of these were new concerns in this edition of the index, as the 2020 index was based on 2019 data and the 2021 update only covered world-level trends.

Figure 43 illustrates why this change was necessary using the example of tourist departures for top-ranked Netherlands and a strong contender, Singapore. As of late July 2022, when tourism data for the index were compiled, the UN World Tourism Organization had published outbound tourism data for Singapore through 2020, but for the Netherlands, the last published data point was in 2019. The old method of data imputation, shown by the dotted line, would have carried forward the Netherlands' 2019 value in both 2020 and 2021, while using the most recent data point available (2020) for Singapore, putting Singapore at an enormous disadvantage on this indicator. While we do not know precisely what happened to tourism from the Netherlands in 2020, it is likely that it followed the trend of other countries and dropped substantially.

The new methodology uses a regression model to predict the results in missing years, producing a more comparable set of results. Although we still impute the results for the Netherlands in 2020 and 2021, we now show a much lower



per capita flow of outbound tourists, consistent with world trends and trends for other countries in Europe. Thus, the new method of data imputation reduces the sensitivity of index scores to differences in timeliness of data reporting across countries.

The regression model is based on the structural factors we have identified as being predictive of the overall index.

The core model is:

$$\hat{V} = e^{\beta_0 + \beta_1 g + \beta_2 h + \beta_3 p + \beta_4 l + \beta_5 w + \beta_6 x + \dots}$$

Where \hat{V} is predicted value, g is GDP, h is GDP per capita, p is proximity to global markets (as measured by a distance-weighted average of other countries' GDP), l is the percentage of the world's countries that share a common official language, w is the world level for that variable (where available), and x is the merchandise trade depth (only used for depth).

In addition, we use various types of fixed effects (thus the ... in the equation). Country fixed effects are also used for countries that have data reported in at least one year. For countries that do not have data reported in at least one year, the model omits such fixed effects.

Year fixed effects are used for years where more than half of countries have data reported. If fewer than half of countries have data reported, the year fixed effect is combined with the nearest year for which more than half of reporting countries are available (however, this is not allowed in 2008, 2009, 2020, and 2021, since these years were particularly volatile). In such cases, a continuous variable for the year is included as well.

For depth, the model is a pseudo-Poisson model, which means predictions are based on elasticity instead of linearity

(i.e., we estimate the percent change in the response based on the percent change in each of the covariates).¹¹ Because breadth is uniformly between 0 and 1, we use a pseudo-binomial (logit) model. This avoids predictions that would be above or below the theoretical limits.

In cases where data are available for some (but not all) years, the percent change implied by the model is applied to the existing years' data. In cases where this happens during the middle of the series, the slope of the predicted data is fit to the slope of the actual data. In cases where the prediction occurs at the beginning or end of the data series, the predicted percent change is applied to the last data point.

While this new methodology for resolving data gaps remains imperfect, we believe it is an improvement over the methods used in prior editions. In light of the 2020 and 2021 shocks, it seemed inappropriate to continue to mix repeated data for slower-reporting countries with new data from faster-reporting countries. Furthermore, in cases where no data were available for a country for a particular flow, it became necessary to reweight the index to ignore that flow entirely. While this did avoid some imputation, it led to the unfortunate situation where a country's score could be affected significantly by its choice whether or not to report a given indicator. Since countries are more likely to report data on flows that make an important contribution to their economies, there is a likely bias in missing data, meaning that the data are not missing at random.¹²

Finally, for both depth and breadth, there are cases where the required data for most countries are available in some but not all the years for which the index is to be calculated. This occurs particularly in the migration data, where the UN DESA Population Division only releases data at five year intervals, as well as several datasets which are missing 2021 data for most or all countries due to late reporting. In such cases, the results of the model for that year would not be reliable.

TABLE 5: MISSING COMPONENTS**Depth Components**

Component	Data Gap	Remedy
3.2. Telephone Call Minutes	No country-level 2021 data for TDM calls and VoIP calls terminated on fixed and mobile phones; no country-level OTT VoIP data for 2001 – 2012	For TDM calls and VoIP calls terminated on fixed and mobile phones in 2021, reported world total is distributed across countries according to the 2020 distribution; For OTT VoIP calls 2005 – 2012, estimated world totals distributed across countries according to the 2013 distribution; negligible OTT VoIP calls fit to curve before 2005
4.1. Tourists	No 2021 data	2020 data repeated in 2021
4.2. University Students	No 2021 data for most countries	2020 data repeated in 2021
4.3. Migrants	Data available only for 2000, 2005, 2010, 2015 and 2020 for many countries	Interpolation employed over 2001 – 2004, 2006 – 2009, 2011 – 2014 and 2016 – 2019; 2020 data point carried forward in 2021

Breadth Components

Component	Data Gap	Remedy
2.1. FDI Stocks	No 2021 data for most countries	2020 data repeated in 2021
2.2. FDI Flows	No 2021 data for most countries	2020 data repeated in 2021
3.2. Telephone Call Minutes	No 2021 data; largely incomplete data in 2017-2020	2016 data repeated in 2017-2021
4.1. Tourists	No 2021 data	2020 data repeated in 2021
4.2. University Students	No 2021 data available for most countries	2020 data repeated in 2021
4.3. Migrants	Data available only for 2000, 2005, 2010, 2015 and 2020 for many countries	Interpolation employed over 2001 – 2004, 2006 – 2009, 2011 – 2014, and 2016 – 2019; 2020 data point carried forward in 2021

Where data are available for less than half of reporting countries in a given year, the missing data points are imputed using interpolation (in the middle of a series) or repetition (if the final data point is missing).¹³ This interpolation or repetition is used for all countries (including those that reported) to ensure comparability across countries. The remedies employed are described in **Table 5**. Note that for breadth, many indicators are missing entirely in the most recent year, due to longer reporting lags for flows by partner country as compared to aggregate flows.

After employing the various techniques to address data gaps described in this section, it is necessary to assess the sufficiency of the resulting data. Therefore, we must specify thresholds below which a given country's data are deemed insufficient to calculate and report global connectedness scores. To address such cases the following rules are applied:¹⁴

- For the overall index, if less than two-thirds of the depth components (by weight) or if less than half of the breadth components (by weight) are based on a published data point in the last five years, the quality of that country's data is considered too low for publication.

Countries not meeting these thresholds in 2021 are dropped from the analysis.

- At the pillar level, if less than 70% of the depth components (by weight) or if less than 50% of the breadth components (by weight) are based on published data points in the last five years, then the pillar score is not reported. Countries not meeting these thresholds in 2021 are dropped from the pillar level ranks.

The lower thresholds for breadth reflect both the challenge entailed with producing breadth measures (which require hundreds of data points per country covered for each component versus only two for depth) and their importance and novelty. Furthermore, the differences in coverage may also be justified in part by the fact that the unavailable data are unlikely to be missing at random. The countries that are missing data, especially in the capital pillar, tend to have more limited levels of capital market integration (lower depth). When a country has a very low level of depth on a given component, its score on breadth for that component is less relevant for the assessment of its overall level of global connectedness.

AGGREGATION OF THE INDEX

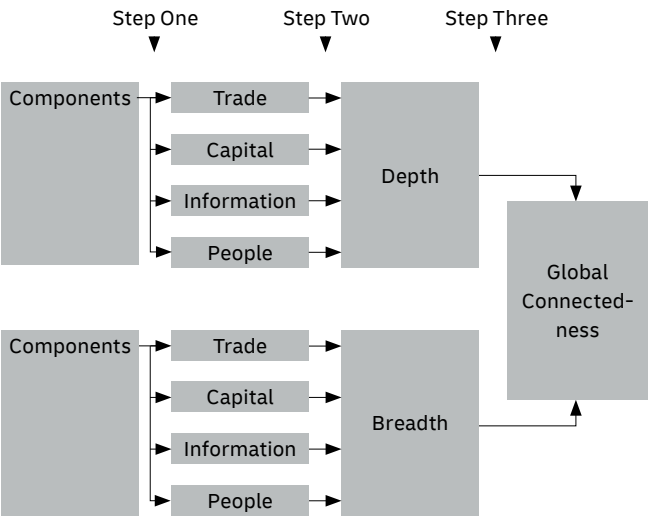
After computing the metrics and filling in the data gaps as we have described, the results must be made comparable or “normalized” before they can be combined into the index. This is necessary because the various metrics have different units and distributions.

The simple method employed in the DHL Global Connectedness Index to make all the diverse metrics comparable is to convert each distribution into its corresponding quantile ranks, over the period from 2001 to 2021. Thus, rather than comparing the different metrics directly, each country’s rank position on each of the metrics’ distributions is compared. In this edition of the index, only reported values are used in calculating quantiles (not imputed values).

For example, the Netherlands’ merchandise exports as percentage of GDP (the metric employed to measure the depth of its merchandise exports), was 82% in 2021. A full 97% of the scores across all countries on this metric over the period from 2001 to 2021 were lower than 82%. Thus, the Netherlands’ raw score of 82% converts to a normalized score of 0.97.

Note that the normalization calculations are performed over the period 2001 to 2021 rather than year-by-year. This method, called “panel normalization,” was selected because it permits the comparison of global connectedness scores across this period to spot trends in levels of connectedness. Because this method requires re-normalizing the data each time the index is updated, scores should only be compared across years within a single edition of the index. Readers should, for example, assess changes from 2019 to 2021 by comparing 2019 versus 2021 scores in this edition of the index rather than by comparing 2021 scores from this edition with 2019 scores from the 2020 edition.

FIGURE 44: AGGREGATION OF THE DHL GLOBAL CONNECTEDNESS INDEX



Aggregation of the index proceeds in three steps: first the components are aggregated to the pillar level; then the pillars are aggregated to the combined depth and breadth level; and finally, the depth and breadth scores are aggregated to overall global connectedness.

The overall index is built up from its constituent components via three steps, as illustrated in **Figure 44**. First, the individual components are aggregated into pillars, resulting in the computation of distinct pillars of the same type for depth and breadth. Then, overall depth and breadth scores are computed. Finally, these two dimensions of the analysis are combined, giving equal weight to each, to produce the DHL Global Connectedness Index. At each stage of the aggregation process, the components are added together as weighted sums, according to the weights shown in **Table 6**. These weights reflect the authors’ subjective judgment of the relative importance of each pillar and component to the overall evaluation of global connectedness, as described next.

**TABLE 6: WEIGHTS**

Pillar (Weight % of Total)	Depth Component (Weight % of Pillar)	Breadth Component (Weight % of Pillar)
1. Trade (35%)	1.1 Merchandise Trade (75%)	1.1 Merchandise Trade (100%)
	1.2 Services Trade (25%)	–
2. Capital (35%)	2.1. FDI Stocks (25%)	2.1. FDI Stocks (25%)
	2.2. FDI Flows (25%)	2.2. FDI Flows (25%)
	2.3. Portfolio Equity Stocks (25%)	2.3. Portfolio Equity Stocks (50%)
	2.4. Portfolio Equity Flows (25%)	–
3. Information (15%)	3.1. International Internet Bandwidth (33%)	–
	3.2. Telephone Call Minutes (33%)	3.2. Telephone Call Minutes (50%)
	3.3. Scientific Research Collaboration (17%)	3.3. Scientific Research Collaboration (25%)
	3.4. Trade in Printed Publications (17%)	3.4. Trade in Printed Publications (25%)
4. People (15%)	4.1. Tourists (33%)	4.1. Tourists (33%)
	4.2. University Students (33%)	4.2. University Students (33%)
	4.3. Migrants (33%)	4.3. Migrants (33%)

The trade and capital pillars are each assigned higher weights (35% each) than the information and people pillars (15% each). These pillar weights reflect our sense of the relative priorities business and economics audiences place on aspects to consider when measuring globalization.

Within the trade pillar, 75% of the weight is assigned to merchandise trade and 25% is assigned to services trade. Between 2001 and 2013, merchandise trade on average was roughly four times larger than services trade. However, the growth rate of services trade has tended to be higher. Reflecting this long-term trend, we assign three times higher weight to merchandise versus services trade.¹⁵

In the capital pillar, equal weights are assigned to FDI and portfolio equity. The relative magnitudes of FDI versus portfolio equity investment stocks vary year-to-year, without one consistently far outstripping the other, as was the case in the trade pillar. Furthermore, within FDI, equal weights are

assigned to both stocks and flows because they each measure distinct and important aspects of connectedness: flows indicating a country's current participation in cross-border investment activity and stocks indicating its participation in another country's economy via the exercise of its rights as a shareholder (and manager in the case of FDI).

Among the information components, telephone calls and international internet bandwidth are assigned twice the weight of scientific research collaboration and printed publications. This reflects the fact that scientific research is more of a niche part of information flows and that publications are often printed in multiple locations rather than traded across borders in physical form.

Within the people pillar, equal weights are assigned to migration, tourism, and student mobility. Each of these components reflects a distinct aspect of connectedness and spawns distinct effects that span across the other components (e.g.



students serving as conduits of information and migrants promoting trade). Without a logical basis for assigning different weights, they are treated as having equal importance.

To return to our example, the Netherlands' trade pillar score for depth is computed as follows: The normalized scores for each of the trade components are: merchandise exports 0.97, merchandise imports 0.96, services exports 0.82, and services imports 0.84. Within each type of flow, the weights are divided equally among the directional flows. Thus, the 75% weight assigned to merchandise trade becomes 37.5% each for merchandise exports and merchandise imports, and the 25% weight assigned to services trade becomes 12.5% each for services exports and services imports. Multiplying the normalized scores times the corresponding weights and then adding up the products, the Netherlands receives a score of 0.93 for the trade pillar for depth.

A similar process is used to calculate each of the individual pillar scores. This is Step 1 of Figure 44. Step 2 proceeds in the same fashion as Step 1, but includes all of the pillar scores to generate overall results for the depth and breadth dimensions. Finally in Step 3, the depth and breadth scores are combined, applying equal weights to both. To make the results more intuitively understandable for readers, both depth and breadth scores are re-scaled between 0 and 50, taking all years into account. Then, they are simply added together, producing the final Global Connectedness Index, with possible scores ranging from 0 to 100.

Thus, the Netherlands' original depth and breadth scores of 0.78 and 0.91 respectively were rescaled to become 39.0 and 45.5. The sum of these scores, 84.6, is the Netherlands' overall 2021 score on the 2022 DHL Global Connectedness Index.

NOTES SECTION I

EXECUTIVE SUMMARY

- 1 CPB World Trade Monitor; World Bank Trade Watch, 3rd Quarter, 2022; UNCTAD World Investment Report 2022.
- 2 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023.
- 3 Allied countries, for purposes of this analysis, are those designated as “close allies” in Julian Evans-Pritchard and Mark Williams, “China Economics Focus: Mapping Decoupling,” Capital Economics, September 17, 2021.
- 4 Gross exports of goods and services equaled 29% of world GDP in 2021, but adjusting very roughly for exports that cross national borders more than once in multi-country supply chains brings the proportion of value-added that is exported down to about 20%. The data sources employed in these calculations are reported in Appendix A.
- 5 Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018.

NOTES SECTION II

HAS GLOBALIZATION GONE INTO REVERSE?

- 1 The 2021 results, in particular, should be treated as preliminary since data gaps and restatements of previously reported metrics are common in the most recent year. The methods employed for handling data gaps are explained in detail in Section VI.
- 2 For the purposes of measuring connectedness at the world level, we have tried, where possible, to track the international *share* of activities that could take place either within or across borders. In some cases, however, directly comparable international and domestic measures are not available, causing the index only to roughly approximate the rising or falling proportion of global activity that crosses national borders.
- 3 At the country level, the depth dimension of the information pillar also includes international internet bandwidth.
- 4 Larry Fink, Blackrock Chairman’s Letter to Shareholders, March 24, 2022; Ian Bremmer, “Globalization Isn’t Dead,” *Foreign Affairs*, October 25, 2022; Wang Huiyao, “Globalization Isn’t Dead, It’s Just Not American Anymore,” *Washington Post*, May 7, 2022; Shariq Khan, “Globalization of inflation is coinciding with the deglobalization of trade: RBI’s Shaktikanta Das,” *Economic Times*, August 5, 2022; Moisés Naím, “Is Globalization Over?” *El País*, October 5, 2022; Christine Lagarde, “A new global map: European resilience in a changing world,” speech at the Peterson Institute for International Economics, April 22, 2022; Henry Mance, “Sabine Weyand: ‘The EU found out we are dependent on Russia. We can’t afford that,’” *Financial Times*, September 11, 2022; Shannon K. O’Neil, *The Globalization Myth: Why Regions Matter*, Yale University Press, 2022.
- 5 Trade shrunk faster this time than during the Global Financial Crisis and the Great Depression, although the ultimate trade declines during those crises were larger because trade continued falling over longer time periods. See Gerdien Meijerink, Bram Hendriks, Peter A.G. van Bergeijk, “COVID 19 and World Merchandise Trade: Unexpected Resilience,” VoxEU, October 2, 2020; WTO Press Release, “Trade shows signs of rebound from COVID-19, recovery still uncertain,” October 6, 2020; UNCTAD, “Global trade’s recovery from COVID-19 crisis hits record high,” May 19, 2021.
- 6 CPB World Trade Monitor.
- 7 World Bank Trade Watch, 3rd Quarter, 2022.
- 8 OECD, “International trade during the COVID-19 pandemic: Big shifts and uncertainty,” March 10, 2022.
- 9 IMF World Economic Outlook, January 2023.
- 10 UNCTAD World Investment Report 2022; UNCTAD Investment Trends Monitor, October 2022.
- 11 2019 data, as reported in UNWTO, International Tourism Highlights, 2020 Edition.
- 12 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023.
- 13 McKinsey Global Institute, “Global flows: The ties that bind in an interconnected world,” November 2022; United Nations Department of Economic and Social Affairs, Population Division, International Migration 2020 Highlights, 2020.
- 14 The value of gross exports of goods and services (the directly reported value of world trade) was equal to 28.9% of world GDP in 2021, according to data from the World Bank World Development Indicators. However, the ratio of gross exports to GDP overstates the extent of globalization via trade because goods and services can cross multiple borders in global value chains, causing their value to be counted more than once in the trade value but not in the GDP value (since GDP is computed in value-added terms). We adjust for this very roughly by multiplying the gross exports to GDP ratio (28.9%) times the domestic value added share of world exports, which was estimated at 70% in 2017 in the 2018 UNCTAD World Investment Report.
- 15 The survey research described here and in the next paragraph is discussed on p. 28 of the DHL Global Connectedness Index 2019 Update.

- 16** Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017, pp. 47–48.
- 17** For emigration and immigration, 2015 data are used.
- 18** Percent changes relative to 2016 shares (not changes in percentage points).
- 19** For merchandise exports and imports, the 2022 data reflect the first nine months of the year. For scientific research collaboration, 2022 values reflect available data in the Web of Science database as of January 2023. For emigrants, immigrants, and tourism, the most recent available data are for 2020. For emigrants and immigrants, 2015 data substitute for 2016 data. For additional background on the indicators employed in this analysis:
- Merchandise exports and imports are based on reported (gross) values in U.S. dollars.
 - Outward announced greenfield FDI reflects companies from the focal country announcing plans to build or expand operations in foreign countries. Inward announced greenfield FDI reflects announced plans by foreign companies to build or expand operations in the focal country.
 - Outward announced M&A transactions reflect parent companies from the focal country announcing that they are buying companies based in foreign countries. Inward announced M&A transactions reflect announced purchases by foreign parent companies of companies based in the focal country.
 - Outward portfolio equity stocks reflect year-end values of accumulated portfolio equity investment from the focal country in foreign countries.
 - Scientific research collaboration is measured based on the locations of the authors of internationally co-authored research publications. It reflects authors located in the focal country co-authoring publications with authors from other countries.
 - Emigrants are people born in the focal country who are living in foreign countries, and immigrants are foreign born residents of the focal country.
 - Tourist arrivals are residents of foreign countries visiting the focal country for any purpose (including business travelers).
- 20** We use the same pillar (flow category) weights here as in the DHL Global Connectedness Index calculations, but, since we do not have the same specific flows included here, we use simple averages across flows within pillars. When using weights for individual flows that approximate those used for the DHL Global Connectedness Index components, the numerical results change somewhat, but the overall messages from the analysis remain unchanged.
- 21** The data and methods used here are different from those used to compute the shares of flows reported in the country profiles at the back of this report (which are explained on p. 112). As reported in the maps in the country profiles at the back of this report, 14% of China's aggregate flows were with the U.S., while 10% of the U.S.'s flows were with China in 2021.
- 22** For merchandise exports and imports, the 2022 data reflect the first nine months of the year. For scientific research collaboration, 2022 values reflect available data in the Web of Science database as of January 2023. For emigrants, immigrants, and tourism, the most recent available data are for 2020. For emigrants and immigrants, 2015 data substitute for 2016 data.
- 23** Julian Evans-Pritchard and Mark Williams, "China Economics Focus: Mapping Decoupling," Capital Economics, September 17, 2021.
- 24** All other countries are classified as leaning toward the U.S. or China, or as unaligned. In our analysis, we focus only on countries designated as "close allies," since early evidence of decoupling or fragmentation is most likely to appear among countries with stronger geopolitical alignments. For our analysis, we also assume that a small number of economies that are not included in the Capital Economics classifications are close allies of neither the U.S. nor China (we consider them as unaligned). The criteria used by Capital Economics to classify countries were:
- Alignment on the UN's Human Rights Commission
 - Territorial dispute with China?
 - Official Bridge and Road Initiative (BRI) participant?
 - Attended the 2021 BRI conference?
 - Official Build Back Better World participant?
 - UN General Assembly voting alignment
 - Net public opinion (% favorable, U.S. minus China, latest)
 - U.S./China military presence
 - Security alliance (NATO, SCO, etc.)
 - EU membership?
 - Full diplomatic relations with Taiwan?
 - Overseas territory or dependency (of China or U.S./ally)?
 - Goods exports to U.S. minus exports to China (% of GDP)
 - Services exports to U.S. minus exports to China (% of GDP)
 - Total exports to U.S. minus exports to China (% of GDP)
 - FDI flow, U.S. minus China (% of GDP, 2019)
 - FDI stock, U.S. minus China (% of GDP, 2019)
 - Aid from DAC countries (% of GNI, 2019)
 - Public borrowing from U.S. vs China (% of GDP, 2019)
- 25** Excluding tourism, for comparison with the China data, the average decline for China's close allies was 1.9 percentage points.
- 26** Data on merchandise exports also show some evidence of decoupling, especially from the Chinese perspective (a smaller share of China's exports going to the U.S.), but the export trends are not as strong as the import trends.
- 27** All references to 2022 trade data in this section refer to data through September 2022.
- 28** Chad P. Bown, "Four years into the trade war, are the U.S. and China decoupling?" Peterson Institute for International Economics, October 20, 2022.
- 29** The second largest flow of goods was from Mexico to the U.S., and its value was one-quarter smaller.
- 30** Chad P. Bown, "Four years into the trade war, are the U.S. and China decoupling?" Peterson Institute for International Economics, October 20, 2022.
- 31** This is indicated by the solid lines appearing much higher than the corresponding dotted lines on the left panel of Figure 12.
- 32** Note that the data employed here are counts of announced transactions, rather than the value of announced (or completed) transactions. Focusing on announced transactions improves the timeliness of the data and helps to avoid showing results that primarily reflect a small number of very large transactions.
- 33** MSCI began adding Chinese stocks to its emerging markets index in 2018. See Evelyn Cheng, "Chinese stock addition to indexes will 'change the face' of emerging markets investing on Thursday," CNBC, May 31, 2018. On broader trends in Chinese cross-border investment, see Baker McKenzie, "Trends and Spotlights of the Chinese Investment Landscape," 2022.
- 34** Comparison based on calculations using the methods employed to generate the maps in the country profiles at the back of this report. For details, refer to p. 112.
- 35** Shekhar Aiyar, Jiaqian Chen, Christian Ebeke, Roberto Garcia-Saltos, Tryggvi Gudmundsson, Anna Ilyina, Alvar Kangur, Tansaya Kunaratskul, Sergio Rodriguez, Michele Ruta, Tatjana Schulze, Gabriel Soderberg, and Juan Pedro Trevino, "Goeconomic Fragmentation and the Future of Multilateralism," International Monetary Fund Staff Discussion Notes SDN/ 2023/001, January 2023.
- 36** Julian Evans-Pritchard and Mark Williams, "China Economics Focus: Mapping Decoupling," Capital Economics, September 17, 2021.
- 37** Eddy Bekkers and Carlos Góes, "The impact of geopolitical conflicts on trade, growth, and innovation: An illustrative simulation study," in *Global Economic Consequences of the War in Ukraine: Sanctions, Supply Chains and Sustainability* (Edited by Luis Garicano, Dominic Rohner, and Beatrice Weder di Mauro), CEPR Press, 2022. See also Diego A. Cerdeiro, Rui Mano, Johannes Eugster, Dirk V Muir, and Shanaka J Peiris, "Sizing Up the Effects of Technological Decoupling," IMF Working Paper No. 2021/069, March 12, 2021.
- 38** Shannon K. O'Neil, "The Myth of the Global: Why Regional Ties Win the Day," *Foreign Affairs*, July/August 2022; Rana Foroohar, *Homecoming: The Path to Prosperity in a Post-Global World*, Crown, 2022; Joergen Oerstroem Moeller, "From Globalization to Regionalization," *YaleGlobal*, October 30, 2018; Peter Enderwick and Peter Buckley, "Rising regionalization: will the post-COVID-19

- world see a retreat from globalization?" *Transnational Corporations*, 27.2, 2020; Niccolò Pisani, "How COVID-19 Will Change the Geography of Competition," *MIT Sloan Management Review*, May 13, 2021; Susan Lund, James Manyika, Jonathan Woetzel, Jacques Bughin, Mekala Krishnan, Jeongmin Seong, and Mac Muir, "Globalization in transition: The future of trade and value chains," McKinsey Global Institute, January 16, 2019.
- 39 Steven A. Altman and Caroline R. Bastian, "Trade Regionalization: More Hype Than Reality?" *Harvard Business Review*, May 31, 2022.
 - 40 For a detailed examination of these shifts with a focus on world trade, see pp. 21-31 of Steven A. Altman and Caroline R. Bastian, "DHL Trade Growth Atlas 2022," Deutsche Post DHL Group, 2022. Broader shifts in economic activity are discussed on pp. 61-76 of the same publication.
 - 41 Larry Rohter, "Shipping Costs Start to Crimp Globalization," *The New York Times*, August 3, 2008; *Inbound Logistics*, "Nearshoring Latin America: A Closer Look," March, 2012.
 - 42 Bindhya Vakili, "Regionalized supply chains: the key to resilience," *CSCMP's Supply Chain Quarterly*, May 15, 2022; David W. Simon, "Managing Supply Chain Disruption in an Era of Geopolitical Risk," Foley & Lardner LLP, July 19, 2022; Felix Thompson, "RCEP to accelerate regionalisation of trade, as Asian importers eye markets closer to home," *Global Trade Review*, January 11, 2022; Susan Lund, James Manyika, Jonathan Woetzel, Jacques Bughin, Mekala Krishnan, Jeongmin Seong, and Mac Muir, "Globalization in transition: The future of trade and value chains," McKinsey Global Institute, January 16, 2019; Jens Burchardt, Michel Frédeau, Miranda Hadfield, Patrick Herhold, Chrissy O'Brien, Cornelius Pieper, and Daniel Weise, "Supply Chains as a Game-Changer in the Fight Against Climate Change," Boston Consulting Group, January 26, 2021.
 - 43 This trend was discussed in several prominent publications. See Susan Lund, James Manyika, Jonathan Woetzel, Jacques Bughin, Mekala Krishnan, Jeongmin Seong, and Mac Muir, "Globalization in transition: The future of trade and value chains," McKinsey Global Institute, January 16, 2019; *The Economist*, "Globalisation has faltered: It is now being reshaped," January 24, 2019.
 - 44 See p. 18 of Steven A. Altman and Caroline R. Bastian, "DHL Global Connectedness Index 2021 Update," Deutsche Post DHL Group, 2021.
 - 45 Marcin Szczepański, "Resilience of global supply chains: Challenges and solutions," European Parliamentary Research Service, November 2021; The White House, "The Biden-Harris Plan to Revitalize American Manufacturing and Secure Critical Supply Chains in 2022," February 24, 2022; Inter-American Development Bank, "Nearshoring can add annual \$78 bln in exports from Latin America and Caribbean," June 7, 2022.
 - 46 Richard Weiss, "Bike Maker Shortens Supply Chain, Citing Soaring Freight Costs," *Bloomberg*, February 3, 2022.
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 - 48 Richard Weiss, "Bike Maker Shortens Supply Chain, Citing Soaring Freight Costs," *Bloomberg*, February 3, 2022.
 - 49 Steven A. Altman and Caroline R. Bastian, "Connecting to the World: Lessons from 10 Years of the DHL Global Connectedness Index," Deutsche Post DHL Group, 2021.
 - 50 Pankaj Ghemawat and Steven A. Altman, "Geographic Distance and Regionalization," in Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017, pp. 336-338.
 - 51 Steven A. Altman and Caroline R. Bastian, "Connecting to the World: Lessons from 10 Years of the DHL Global Connectedness Index," Deutsche Post DHL Group, 2021.
 - 52 Every region of the world imports at least 25% (in value added terms) of its requirements for at least one important type of resource or manufactured good, as reported in Jeongmin Seong, Olivia White, Jonathan Woetzel, Sven Smit, Tiago Devesa, Michael Birshan, and Hamid Samandari, "Global flows: The ties that bind in an interconnected world," Discussion Paper, McKinsey Global Institute, November 15, 2022.
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 - 54 IMF World Economic Outlook, April 2022; Brendan Murray, "Supply Chain 'Normal' Appears on Horizon, With Sights Set on March," *Bloomberg*, October 9, 2022.
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 - 56 IMF Fiscal Monitor, April 2022.
 - 57 Weighted average based on pillar and component weights described in Section VI.
 - 58 Under frictionless benchmark assumptions, each country consumes imports from every other country in proportion to every other country's share of world output. While this type of benchmark was developed originally for trade analysis, we construct analogous benchmarks here for other flows based on the denominators of their depth ratios: gross fixed capital formation for FDI flows, market capitalization for portfolio equity, population for telephone calls, migration, and tourism, and tertiary education enrollment for students. For additional background, refer to Keith Head and Thierry Mayer, "What Separates Us? Sources of Resistance to Globalization," *Canadian Journal of Economics/Revue canadienne d'économie* 46(4), November 2013.
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 - 60 Estimates generated based on a standard gravity model of multiple types of economic activity. See Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018, Figure 1 – 8.
 - 61 Figure 16 data sources: Exports 1820 – 1938: Federico-Tena World Trade Historical Database: Openness; exports 1939 – 1949: Mariko J. Klasing and Petros Milonitis, "Quantifying the Evolution of World Trade, 1870 – 1949," *Journal of International Economics* 92.1, 2014; exports 1950 – 1959: Penn World Tables 9.0; exports 1960 – 2021: World Bank World Development Indicators; Foreign Direct Investment (FDI) 1913 – 1985: UNCTAD World Investment Report 1994; FDI 1990 – 2021: UNCTAD World Investment Report; Migrants 1870 – 1938: Laurence Chandy and Brina Seidel, "Is globalization's second wave about to break?" Brookings, October 4, 2016; migrants 1960 – 2020: UN DESA International Migration database; Travel: Max Roser, "Tourism," *Our World in Data*, 2017 and UN World Tourism Organization (UNWTO).

NOTES SECTION III

FOUR FLOWS THAT CONNECT THE WORLD

- 1 While the index itself comprises a select set of indicators from each of these categories, most types of human activity that can take place either within or across national borders fall into one of these categories. Exceptions include flows in the natural realm, such as movements of animals and plants, viruses and other types of disease that can spread internationally, as well as pollution and other environmental harms that can extend across national borders.
- 2 Trade shrunk faster this time than during the Global Financial Crisis and the Great Depression, although the ultimate trade declines during those crises were larger because trade continued falling over longer time periods. See Gerdien Meijerink, Bram Hendriks, and Peter A.G. van Bergeijk, "COVID 19 and World Merchandise Trade: Unexpected Resilience," VoxEU, October 2, 2021; WTO Press Release, "Trade shows signs of rebound from COVID-19, recovery still uncertain," October 6, 2020; UNCTAD, "Global trade's recovery from COVID-19 crisis hits record high," May 19, 2021.
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- 4 IMF World Economic Outlook, January 2023.
- 5 Christine Arriola, Charles Cadestin, Przemyslaw Kowalski, and Frank Van Tongeren, "International trade during the Covid-19 pandemic: Big shifts and uncertainty," OECD, March 10, 2022.
- 6 Steven A. Altman and Caroline R. Bastian, "The State of Globalization in 2022," *Harvard Business Review*, April 12, 2022.
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- 8 IMF World Economic Outlook, January 2023. Another source, the January 2023 edition of the World Bank's Global Economic Prospects, predicts that global trade volume growth (covering goods and services) will decline from 4.0% in 2022 to 1.6% in 2023, before recovering to 3.4% in 2024.
- 9 Chris Rogers, "Shore Thing – 2023 Global Trade Themes," S&P Global Market Intelligence, January 20, 2023. Another recent forecast calling for slower trade growth in 2023 is HSBC's prediction of 0.9% growth, as reported in James Pomeroy, Harriet Smith, and Prachi Mathur, "Trade in 2023 and beyond: Will weakness persist?" HSBC Global Research, February 9, 2023. The most recent forecasts for trade in goods only from the IMF and WTO were released in October 2022. At that point, the IMF predicted 2.0% growth for the volume of exports and imports of goods (as compared to 2.5% growth for goods and services combined). The WTO predicted 1.0% merchandise trade growth.
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- 15 UNCTAD, "Estimates of Global E-Commerce 2019 and Preliminary Assessment Of Covid-19 Impact on Online Retail 2020," UNCTAD Technical Notes on ICT for Development No. 18, May 3, 2021; McKinsey & Company, "Signed, sealed, and delivered: Unpacking the crossborder parcel market's promise," March 17, 2022.
- 16 McKinsey & Company, "Can e-commerce help customs agencies fix old problems?" August 24, 2022.
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- 19 World Trade Organization (WTO), "Trade growth to slow sharply in 2023 as global economy faces strong headwinds," October 5, 2022.
- 20 UNCTAD Global Trade Update, December 2022.
- 21 Richard Baldwin, "The peak globalisation myth: Part 1," VoxEU, August 31, 2022 cites Bruce Nussbaum, "Peak Globalization," *Harvard Business Review*, December 20, 2010, as the origin of the term "Peak Globalization" and identifies several publications arguing for—and against—the idea that globalization slowed or went into reverse after 2008.
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- 23 IMF World Economic Outlook, October 2022.
- 24 Jennifer Hillman, "A Reset of the World Trade Organization's Appellate Body," Council on Foreign Relations, January 14, 2020.
- 25 Bryce Baschuk, "WTO Urges US, EU to Avoid 'Subsidy War' in Green Energy Spat," *Bloomberg*, November 7, 2022; Bryce Baschuk, "US Snub of WTO Ruling Marks a 'Step Back' in Era of Free Trade," *Bloomberg*, December 12, 2022.
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- 28 Caroline Kende-Robb, "6 reasons why Africa's new free trade area is a global game changer," World Economic Forum, February 9, 2021.
- 29 Thomson Reuters, "RCEP is transforming trade in Asia Pacific and creating advantages for companies," April 4, 2022; Fumi Matsumoto, Satsuki Kaneko, and Tsukasa Hadano, "World's biggest trade deal RCEP to take effect Jan. 1," *Nikkei Asia*, November 3, 2021.
- 30 UNCTAD World Investment Report 2022. The UNCTAD data discussed here differ somewhat from the OECD data shown in Figure 5.
- 31 OECD Benchmark Definition of Foreign Direct Investment: Fourth Edition. Note that the capital pillar of the DHL Global Connectedness Index focuses on equity capital; it excludes most forms of debt. This is because international equity investment is generally viewed as beneficial for countries whereas high levels of international indebtedness can be harmful.
- 32 UNCTAD World Investment Report 2022.
- 33 Hites Ahir, Nicholas Bloom, and Davide Furceri, "The World Uncertainty Index," October 29, 2018. Data accessed at <https://worlduncertaintyindex.com/>.

Comparison between 2020 and 2021 based on average values across quarters during those years. The World Uncertainty Index “is computed by counting the percent of word ‘uncertain’ (or its variant) in the Economist Intelligence Unit country reports. The WUI is then rescaled by multiplying by 1,000,000. A higher number means higher uncertainty and vice versa. For example, an index of 200 corresponds to the word uncertainty accounting for 0.02 percent of all words, which—given the EIU reports are on average about 10,000 words long—means about 2 words per report.”

- 34 UNCTAD World Investment Report 2022.
- 35 UNCTAD Investment Trends Monitor, October 2022.
- 36 See Figure 18 of DHL Global Connectedness Index 2020 and related discussion in that edition of the report.
- 37 UNCTAD World Investment Report 2022. Neutral/indeterminate policies are excluded from these calculations.
- 38 UNCTAD World Investment Report 2022.
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- 44 International mergers and acquisitions are classified as those for which the parent company of the acquirer is from a different country than the target company. Note that we focus on parent companies rather than direct partners because we wish to capture the location of the key decision-makers involved in a business transaction rather than the location of the corporate entity (often motivated by tax or legal considerations) used to complete the transaction.
- 45 IIF daily portfolio flows tracker, as reported in Robin Brooks, Elina Ribakova, Sergi Lanau, Jonathan Fortun, and Benjamin Hilgenstock, “Capital Flows Report: Sudden Stop in Emerging Markets,” Institute for International Finance, April 2020.
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- 47 Alan Mauldin, “Global Internet Traffic and Capacity Return to Regularly Scheduled Programming,” TeleGeography Blog, September 7, 2021; Paul Brodsky, “Global Internet Traffic and Capacity Remain Brisk,” TeleGeography Blog, September 13, 2022.
- 48 At the country level, the index includes international internet bandwidth per internet user as a proxy for the intensity of international data flows.
- 49 The measurement of global information flows presents a major challenge—more so than any other pillar of the index. While trade, capital, and people flows are closely tracked by most national governments, information flows are not regulated with the same scrutiny. In addition, there are many different types of information flows: everything from the television programs to music and podcasts to teleconferences can be considered flows of information. New ways to exchange information are being developed regularly, particularly on the Internet, and often they are not available in every country covered in the index. Even types of flows that are very broadly shared, such as information transfer over the internet, are challenging to measure. On a global basis, international internet bandwidth per internet user has soared more than 100-fold since 2001, but we exclude that metric from the global trends analysis because its growth over time is driven more by increasingly data-intensive services than by globalization of the internet. Without the context of the size of domestic flows—a measure that unfortunately remains unavailable—we cannot adequately measure the change in internet globalization over time. At present, the three flows included in the index (telephone calls, scientific research collaboration and trade in printed publications) remain only a proxy for the much larger realm of information sharing across borders.
- 50 Rough estimate based on data from TeleGeography, Omdia, International Telecommunications Union (ITU), Analysys Mason, and World Bank World Development Indicators. The data on domestic fixed and mobile calls (sourced from the ITU) have especially severe coverage gaps, prompting us to fill gaps with estimates based on mobile and fixed line subscriptions from the World Bank’s World Development Indicators. These data are available on an annual basis and without significant gaps for most countries. These proxy variables were used to develop fixed effects models of the per capita levels of fixed-to-fixed, fixed-to-mobile, and mobile-to-mobile minutes. The fixed effects employed were countries (if there was sufficient data to ascertain a trend) and regions. Each of these fixed effects was interacted with the subscription data so that individual countries’ and regions’ trends were preserved when they were known, and the country-level estimates were aggregated to generate a world total.
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- 52 “Lockdowns and quarantines cause a 20% spike in international voice traffic, according to I3Forum Insights,” i3 Forum, May 28, 2020.
- 53 Paul Brodsky, “The COVID-19 impact on international calling,” TeleGeography Blog, January 5, 2021.
- 54 Data based on carrier traffic (excluding calls over the internet). See Kristin Lee, “Ukraine’s Inbound Voice Traffic Is Surging. Here’s How We Know,” TeleGeography Blog, June 13, 2022.
- 55 A recent study reported an almost monotonic increase in the proportion of internationally collaborative research papers from 3.01% in 1980 to 24.73% in 2018. See Zhigang Hu, Wencan Tian, Jiacheng Guo, and Xianwen Wang, “Mapping research collaborations in different countries and regions: 1980–2019,” *Scientometrics*, 2020. Another study finds an increase from 10.14% internationally coauthored research papers in 1990 to 24.55% in 2011. See Caroline S. Wagner, Han Woo Park, and Loet Leydesdorff, “The continuing growth of global cooperation networks in research: A conundrum for national governments,” *PLoS One*, July 2015. Data from the US National Science Foundation show an increase from 12% in 1996 to 23% in 2020—a CAGR just under 3%.
- 56 The Web of Science, a service of Clarivate Analytics, provides various indexes of scholarly publications. Our analysis covered all publications of type “article” in three of the core indexes: Science Citation Index Expanded (SCI-EXPANDED), Social Sciences Citation Index (SSCI), and Arts & Humanities Citation Index (A&HCI). We restricted to publications that were classified as articles.
- 57 World Bank World Development Indicators.
- 58 Caroline S. Wagner, Han Woo Park, and Loet Leydesdorff, “The continuing growth of global cooperation networks in research: A conundrum for national governments,” *PLoS One*, July 2015.
- 59 Jonathan Adams, David Pendlebury, Ross Potter and Martin Szomszor, “Global Research Report Multi-authorship and research analytics,” Institute for Scientific Information, 2019.
- 60 Caroline S. Wagner, Jeroen Bass, Koen Jonkers, and Travis Whetsell, “Openness and Impact of Leading Scientific Countries,” *Frontiers in Research Metrics and Analytics*, March 28, 2018.
- 61 More precisely, trade in all commodities classified under the HS Code 49: printed books, newspapers, pictures and other products of the printing industry, manuscripts, typescripts, and plans.

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- 64 For a recent discussion of arguments both for and against data localization, refer to Erol Yayboke, Lindsey R. Sheppard, and Carolina G. Ramos, "The Real National Security Concerns over Data Localization," Center for Strategic & International Studies, July 23, 2021.
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- 67 Daniela Chikova, Erik Peterson, "The Economic Costs of Restricting the Cross-Border Flow of Data," European Centre for International Political Economy, Kearney Global Business Policy Council, June 25, 2021.
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- 71 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023.
- 72 World Travel and Tourism Council, "Travel & Tourism Economic Impact 2022: Global Trends," August 2022.
- 73 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023. Regional data in this section follow UNWTO region definitions rather than the region classification used elsewhere in this report.
- 74 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023.
- 75 UNWTO/IATA Destination Tracker, accessed January 27, 2023.
- 76 UNWTO World Tourism Barometer, Volume 21, Issue 1, January 2023.
- 77 Calculated using available Inbound and Domestic Tourism data from the UNWTO. The precision of this figure should not be overstated, because many countries do not report the number of domestic trips, along with other data limitations. Therefore, the DHL Global Connectedness Index measures the depth of international tourism using an alternative measure, international tourist arrivals per capita.
- 78 World Travel and Tourism Council, "Travel & Tourism Economic Impact 2022: Global Trends," August 2022.
- 79 Authors' calculations based on data provided by OAG. Not adjusted for seasonality.
- 80 Global Business Travel Association, "GBTA Business Travel Recovery Poll Results," October 6, 2022.
- 81 Deloitte Insights, "Reshaping the landscape: Corporate travel in 2022 and beyond," April 2022.
- 82 Matthew Parsons, "In Search of Corporate Travel's Elusive Recovery," *Skift*, September 20, 2022.
- 83 Teresa Esmezyan, "Forget Back To Normal — The World Has Never Been As Open As It Is Now," *Passe/Port*, September 15, 2022.
- 84 UNWTO, "Visa Facilitation: Stimulating economic growth and development through tourism," August 2013.
- 85 Mirka Martel and Vivek Mansukhani, "Prospects for International Students amid Rebounding Global Mobility," IC3 and IIE, August 2022; Mirka Martel and Julie Baer, "Spring 2022 Snapshot on International Educational Exchange," IIE (joint survey), June 2022.
- 86 Global estimate from UNESCO Institute for Statistics, based on data downloaded in Summer 2022. As of January 2023, an updated version of the data showed a marginal increase from 2.65% to 2.69%. See UNESCO Institute for Statistics, "Inbound mobility rate, both sexes (%)."
- 87 Jeongmin Seong et al, "Global flows: The ties that bind in an interconnected world," McKinsey Global Institute, November 2022.
- 88 See UNESCO Institute for Statistics, "Inbound mobility rate, both sexes (%)" and OECD, "Tertiary student inflow, % of students enrolled."
- 89 Mirka Martel and Julie Baer, "Fall 2022 Snapshot on International Student Enrollment," IIE (joint survey), November 2022.
- 90 Michael Peak, "Pressures on mobility to the UK – Looking deeper into recent student data," British Council, July 4, 2022.
- 91 The most recent year reported in the UN data is 2020. The 2021 value is estimated based on prior trends.
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- 94 UNHCR Refugee Data Finder, "More than 100 million people are forcibly displaced."

NOTES SECTION IV

HOW GLOBALIZED ARE COUNTRIES AND REGIONS?

- 1 The term “countries” is used throughout this report to refer to all of the countries and territories in the index, regardless of their political status. The Hong Kong and Macau Special Administrative Regions (SARs) of the People’s Republic of China, as well as Taiwan, China, are treated as separate economic areas from Mainland China. China, throughout this report, refers to Mainland China. This treatment reflects the way data on these areas are covered in our primary data sources, i.e., with data for Hong Kong, Macau, and Taiwan reported separately from Mainland China in light of their maintenance of distinct economic systems and economic statistics, separate customs areas, separate immigration controls, etc. These territories were deemed important to include in the index due to the sizes of their economies: Taiwan ranks 22nd globally on GDP in U.S. dollars at market exchange rates (between Switzerland and Poland), Hong Kong ranks 41st (between Malaysia and Viet Nam), and Macau ranks 102nd (between Sudan and El Salvador).
- 2 In this edition, five countries (Bhutan, Libya, Marshall Islands, Papua New Guinea, and São Tomé and Príncipe) were included in the index that did not meet the coverage requirements in 2020. Unfortunately, we were not able to find sufficient data to incorporate three countries (Afghanistan, Ethiopia, and Haiti) that were included in the 2020 edition. Thus, the 2022 edition includes a total of 171 countries (two more than in 2020), covering 96% of the world’s population and 99.7% of its GDP.
- 3 The current IMF country classifications are reported at <https://www.imf.org/en/Publications/WEO/weo-database/2022/October>. For additional background on the classification of countries according to their economic development, refer to p. 64 of Steven A. Altman and Caroline R. Bastian, “DHL Trade Growth Atlas 2022,” Deutsche Post DHL Group, 2022.
- 4 Based on the World Bank’s income classifications, which are reported at <https://datahelpdesk.worldbank.org/knowledgebase/articles/906519>. Lebanon was reclassified as a lower-middle-income country for the World Bank’s 2023 fiscal year. Using the prior classification, the Philippines (ranked 56th) was the highest ranked lower-middle-income country.
- 5 The region classifications employed here and results by region are discussed in the final part of this section.
- 6 South Africa (ranked 54th) is the top-ranked country within continental sub-Saharan Africa.
- 7 Turkey was classified in South & Central Asia because the majority of its land area lies within the Asian continent. If, however, Turkey had been classified in Europe, it would have ranked 33rd out of 41 European countries and Kazakhstan, ranked 64th would be the top ranked country in South & Central Asia.
- 8 The advanced economy that stands out on the chart with a score lower than all of the other advanced economies is Macau SAR, China.
- 9 While it would arguably be an improvement to exclude such flows from the Index, in practice it is essentially impossible to do so, given the limited data that national statistical agencies choose to release publicly and the challenge in obtaining comparable data across countries. Note that even excluding the capital pillar entirely, the Netherlands would rank first in 2021, as well as in 2020.
- 10 U.S. Bureau of Economic Analysis, “Direct Investment by Country and Industry, 2021,” July 21, 2022, Table 8.
- 11 United Nations Economic Commission for Europe, Economic and Social Council, “R&D capitalisation: Where did we go wrong?” Prepared by Statistics Netherlands, March 13, 2018.
- 12 Dirk Schindler, “Is the Netherlands still a tax haven?” Erasmus University Rotterdam, January 28, 2022.
- 13 “Government to step up fight against tax avoidance with new withholding tax on dividend flows,” Government of the Netherlands, Press Release, May 29, 2020.
- 14 “Income flowing to tax havens through the Netherlands significantly down,” De Nederlandsche Bank (DNB), June 28, 2022.
- 15 Netherlands Ministry of Finance, “The road to acceptable conduit activities,” October 2021.
- 16 World Trade Organization, “Trade Policy Review: Singapore,” *Report by the Secretariat* WT/TPR/S/413, July 28, 2021.
- 17 The breadth calculation is discussed in detail in Section VI. For more information on the shifting center of gravity in merchandise trade, see section 2 of Steven A. Altman and Caroline R. Bastian, “DHL Trade Growth Atlas 2022,” Deutsche Post DHL Group, 2022.
- 18 Calculated based on GDP in U.S. dollars at market exchange rates.
- 19 The DHL Global Connectedness Index 2016 report featured a ranking of global cities both as “hotspots” and “giants,” and Singapore ranked first on both measures. In 1972, less than seven years after Singapore’s independence and almost two decades before Saskia Sassen inserted the term “global city” into the academic discourse, Singapore’s first foreign minister, S. Rajaratnam, gave a speech titled “Singapore as a Global City.” Singapore went on to implement a multi-pronged approach to globalization tying together industry-specific strategies, infrastructure development, promotion of inward foreign direct investment, and so on.
- 20 Authors’ calculations based on Thierry Mayer and Soledad Zignago, “Notes on CEPII’s distances measures: the GeoDist database.” CEPII Working Paper 2011-25.
- 21 Adam Posen, “The UK and the global economy after Brexit,” Peterson Institute for International Economics, April 27, 2022.
- 22 These values are based on scores that have not been rounded, so they will not match the rounded score changes reported in Table 1. Note that readers who wish to examine countries’ global connectedness trends over time should use the scores and ranks computed for this edition of the index, which are provided back to 2001 at dhl.com/gci, rather than comparing this year’s report with prior editions. There are three reasons for this: First, this report incorporates our latest methodological adjustments, as well as the most recent revisions to the source data underlying the index. Second, the index has a different composition of countries than the previous edition, due to changing availability of data at the country level. This shifts the field of comparison against which countries’ positions on the index are calculated. Third, comparing results across years within a single edition of this report rather than across editions is consistent with the technical requirements of the normalization method used to compute the index, as described in Section VI.
- 23 Timor-Leste’s reported oil exports increased from \$118 million in 2019 to \$427 million in 2021, as reported by Timor-Leste’s General Directorate of Statistics in “Timor-Leste Annual Trade Statistics 2019” and “Timor-Leste Annual Trade Statistics 2021.” For additional background on this treaty, refer to Australian Government Department of Foreign Affairs and Trade, “Australia And Timor-Leste Maritime Boundaries,” March 2018.
- 24 World Bank, “Timor-Leste Economic Report: Investing in the Next Generation,” June 2022, p. 13; IMF, “Democratic Republic of Timor-Leste 2022 Article IV Consultation—Press Release and Staff Report,” IMF Country Report No. 22/307, September 2022.
- 25 Farah Master, “Macau’s casino losses engulf gambling hub as no quick fix in sight,” Reuters, June 1, 2022.
- 26 World Bank World Development Indicators.
- 27 UN Comtrade Database. Note: the increase in Tajikistan’s breadth score was small enough that it was rounded to 0 in Tajikistan’s country profile.
- 28 “Vanuatu, one of the last Covid hermit nations, to open to tourists after two years,” *The Guardian*, June 14, 2022.
- 29 Central European Free Trade Agreement Secretariat, “CEFTA Parties,” 2016.
- 30 European Commission, “Trade Policy: Western Balkans,” April 26, 2021.
- 31 Georgia entered into a free trade agreement with regional heavyweight Turkey in 2007, which it expanded in 2018. See The Economist Intelligence Unit, “Georgia and Turkey expand free-trade agreement,” March 1, 2018. Georgia

also signed an Association Agreement (including a Deep and Comprehensive Free Trade Area) with the EU in 2014. See European Commission, “Trade Policy: Georgia,” April 26, 2021. Additionally, Albania is listed as a European Union candidate country, and Georgia is considered a potential candidate by the EU.

32 European Parliament, “40 Years of EU Enlargements,” accessed in November 2022.

33 For additional background, including case studies on the United Arab Emirates and Sierra Leone, refer to Steven A. Altman and Caroline R. Bastian, “Connecting to the World: Lessons from 10 Years of the DHL Global Connectedness Index,” Deutsche Post DHL Group, 2021.

34 More connected countries tend to be more prosperous than less connected countries. All else equal, if one country has twice as high a GDP per capita as another, its global connectedness score will tend to be about 6 points higher on average. Regarding country locations, when countries are assigned proximity scores between 0 and 10 based on their distance from foreign markets, a decrease of 1 point in proximity is associated with a reduction of roughly the same number of points on global connectedness (5 points is about how much more remote Suriname is from the world’s economic center of gravity than the Netherlands). And regarding size, if one country has twice the population of another, its global connectedness score will tend to be about 0.9 points higher. Taken together, countries’ per capita GDPs, remoteness, and populations alone explain about 80% of the variation in their global connectedness scores. Note that the same structural characteristics are used for imputing missing data. In an alternative analysis that does not impute missing data using these characteristics (following the methodology of the 2020 edition of the index), 72% of the variation is explained by these characteristics.

35 While considering this analysis, keep in mind that “outperformance” and “underperformance” are relative to historically observed levels of globalization—not potential levels. The world’s global connectedness remains limited in absolute terms, with substantial headroom to grow. Even the Netherlands, the world’s most globally connected country and an outperformer relative to expectations based on its structural conditions, could still become more deeply connected. So, the true “connectedness possibility frontier” remains above the line traced out by the outperformers in the figure.

36 The predictions in this section are based on a linear model, in which the dependent variable is a country’s global connectedness score. The model includes data from 2001–2021 with fixed effects for year. The results of the linear regression are shown in the following table:

	Coefficient	Standard Error	P Value
GDP per Capita (logged)	8.78	0.38	< 0.001
Proximity to foreign markets	1.08	0.26	< 0.001
Population (logged)	1.28	0.23	< 0.001
Constant	−40.08	5.81	< 0.001

The regression had 3,468 total observations and an adjusted R-squared of 0.80.

37 Global Practice for Macroeconomics, Trade & Investment Middle East and North Africa Region, “Lebanon Economic Monitor: Lebanon Sinking (To the Top 3),” World Bank Group, Spring 2021. Data on GDP from World Bank World Development Indicators.

38 Chord diagram created using Zuguang Gu et al, “circlize implements and enhances circular visualization in R,” *Bioinformatics*, 2014.

39 Aggregates are formed by normalizing dyadic data so that all flows are on the same scale and applying the weights used for the breadth dimension of the index (see Section VI, Table 6).

40 Note that the four freedoms also apply beyond the EU to the other member countries of the European Economic Area (EEA): Iceland, Liechtenstein,

Norway, and, with some limitations, Switzerland. Until the end of the transition period in 2020, the United Kingdom also participated in the four freedoms. As members of the Deep and Comprehensive Free Trade Area (DCFTA), Georgia, Moldova, and Ukraine also participate in the four freedoms in a limited way.

41 Institute for Intercultural Diplomacy, “The Berlin International Freedom of Expression Forum: Censorship and Freedom in Traditional and New Media: The Revolution of Media as a tool of Freedom of Expression,” Presentation at the Berlin International Conference, February 28–March 2, 2012.

42 These percentages and others later in this section regarding regions’ top partners were calculated taking into account both interregional and intraregional flows (i.e., they do not reflect only shares of flows to and from partner countries outside of the region being discussed).

43 OECD Trade in Value Added (TiVA) database, 2021 Edition. Calculations pertain to 2018 (the most recent year available).

44 See, for example, European Parliament, “Resilience of global supply chains: Challenges and solutions,” November 2021.

45 OECD Trade in Value Added (TiVA) database, 2021 Edition. Calculations pertain to 2018 (the most recent year available).

46 “Global Value Chain Development Report 2021: Beyond Production,” the Asian Development Bank, the Research Institute for Global Value Chains at the University of International Business and Economics, the World Trade Organization, the Institute of Developing Economies–Japan External Trade Organization, and the China Development Research Foundation, November 2021.

47 In addition to the effects of regional supply chains already discussed, this is also due in part to the fact that the region is so large. The average distance between country pairs in East Asia & the Pacific is 5,420 km. By contrast, the average distance between any country pairs in the same region is 3,217 km. In Europe, the most connected region, the average distance is 1,529 km.

48 Shannon K. O’Neil, *The Globalization Myth: Why Regions Matter*, Yale University Press, 2022.

49 Thomson Reuters, “RCEP is transforming trade in Asia Pacific and creating advantages for companies,” April 4, 2022; Fumi Matsumoto, Satsuki Kaneko, and Tsukasa Hadano, “World’s biggest trade deal RCEP to take effect Jan. 1,” *Nikkei Asia*, November 3, 2021.

50 Jeffrey J. Schott, “Which countries are in the CPTPP and RCEP trade agreements and which want in?” Peterson Institute for International Economics, August 16, 2022.

51 World Bank World Development Indicators.

52 Lara Jakes, Isabel Kershner, Aida Alami, and David M. Halbfinger, “Morocco Joins List of Arab Nations to Begin Normalizing Relations With Israel,” *The New York Times*, December 10, 2020; Alexander Cornwell, “Israel, UAE boost ties with free trade pact,” *Reuters*, May 31, 2022.

53 African Continental Free Trade Area Secretariat, “African Continental Free Trade Area Factsheet,” May 2022.

54 Lisandro Abrego, Mario de Zamaroczy, Tunc Gursoy, Garth P. Nicholls, Hector Perez-Saiz, and Jose-Nicolas Rosas, “The African Continental Free Trade Area: Potential Economic Impact and Challenges,” IMF Staff Discussion Note SDN/20/04, May 2020.

55 United Nations Department of Economic and Social Affairs World Population Prospects.

NOTES SECTION V

CONCLUSION

- 1 See David S. Jacks and Dennis Novy, "Trade blocs and trade wars during the Interwar Period," *Asian Economic Policy Review* (2020) 15, 119-136; Pankaj Ghemawat and Geoffrey Jones, "Globalization in historical perspective," in Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017.
- 2 In a 2022 speech, WTO Director-General Ngozi Okonjo-Iweala argued that the multilateral trading system faces growing threats but warned of the dangers and costs of "throwing the baby out with the bathwater." Instead, she proposed, "Interdependence without overdependence. Deeper, more diversified, and deconcentrated international markets — or what we at the WTO are calling reglobalization." See WTO Speeches, "DG Okonjo-Iweala: 'We need multi-lateral cooperation and solidarity more than ever,'" November 22, 2022.
- 3 A growing number of scholars have begun using the term reglobalization in this way. Matthew Bishop and Anthony Payne define reglobalization as "re-doing globalization better." T.V. Paul equates it with "reformed globalization." Roland Benedikter and Ingrid Kofler propose an even more expansive agenda, encompassing 5 R's of reglobalization: "refining, reframing, reforming, redefining, and revisioning." See Matthew Louis Bishop and Anthony Payne, "The political economies of different globalizations: theorizing reglobalization," *Globalizations* 18.1, 2021; T.V. Paul, "Globalization, deglobalization and reglobalization: adapting liberal international order," *International Affairs* 97, 2021; Roland Benedikter and Ingrid Kofler, "Globalization's Current Transition Phase: The 5 R's," *global-e*, August 29, 2019.
- 4 This point and those that follow are closely related to longstanding research themes of DHL Global Connectedness Index co-creator Pankaj Ghemawat. See, for example, Pankaj Ghemawat, *World 3.0: Global Prosperity and How to Achieve It*, Harvard Business Review Press, 2011, for extensive discussion of globalization's untapped possibilities and how globalization and regulation can fit together to help unlock them. On misperceptions of globalization measures and their consequences, see pp. 46-48 of Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017.
- 5 For further discussion of these topics, refer to Steven A. Altman and Caroline R. Bastian, "Connecting to the World: Lessons from 10 Years of the DHL Global Connectedness Index," Deutsche Post DHL Group, 2021, p. 20, and Steven A. Altman and Caroline R. Bastian, "DHL Trade Growth Atlas 2022," Deutsche Post DHL Group, 2022, pp. 13, 14, and 20.
- 6 Economist Dani Rodrik's "political trilemma of the world economy" proposes that "democracy, national sovereignty and global economic integration are mutually incompatible: we can combine any two of the three, but never have all three simultaneously and in full." For a convenient summary, refer to Dani Rodrik, "The inescapable trilemma of the world economy," Dani Rodrik's weblog, June 27, 2007. Ghemawat, *World 3.0*, p. 213-216, argues that Rodrik's trilemma is generally not binding at the present level of globalization.
- 7 See pp. 32 – 35 of Steven A. Altman and Caroline R. Bastian, "Connecting to the World: Lessons from 10 Years of the DHL Global Connectedness Index," Deutsche Post DHL Group, 2021.
- 8 This theme was discussed in the DHL Global Connectedness Index 2020 and DHL Global Connectedness Index 2021 Update reports. One of the most powerful examples involves the development, production, and distribution of Covid-19 vaccines. See, for example, Scott Lincicome, "The COVID Vaccines Are a Triumph of Globalization," CATO Institute, December 8, 2020 and Chad P. Bown and Thomas J. Bollyky, "How COVID-19 vaccine supply chains emerged in the midst of a pandemic," *The World Economy*, August 18, 2021.

NOTES SECTION VI

METHODOLOGY AND DATA SOURCES

- 1 For more academically oriented material on how to measure globalization, drawing extensively on the research behind the DHL Global Connectedness Index, refer to Steven A. Altman and Caroline R. Bastian, "Measuring Globalization: Myths, Trends, and Variation Across Countries," in B.J.C. McKercher (ed.), *The Routledge Handbook of Diplomacy and Statecraft*, Routledge, 2022; Pankaj Ghemawat and Steven A. Altman, "Defining and Measuring Globalization," Chapter 1 in Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017.
- 2 The focus on actual flows is motivated by the sense that, while connectivity or the technical potential for connectedness has improved a great deal thanks to changes in transportation and communications technologies, actual levels of flows significantly lag that potential. By focusing the index itself on actual flows, it can be used more effectively to analyze both the effectiveness of policies aimed at shaping international flows and the effects of international flows.
- 3 The selection of these four categories also draws support from definitions of globalization drawn from various research fields. Thus, for example, writings about globalization by economist Michael Mussa cite "trade, factor movements (of capital and people) and communication of economically useful knowledge and technology," while those by anthropologist Arjun Appadurai mention "ideas and ideologies, people and goods, images and messages, technologies and techniques." See Michael Mussa, "Factors driving global economic integration," paper presented at Global economic integration: Opportunities and challenges conference, Jackson Hole, Wyoming, USA, August 25, 2000, and Arjun Appadurai, "Grassroots globalization and the research imagination," *Public Culture* 12 (1):1–19, 2000.
- 4 Where available, we employ data on "used international internet bandwidth" to best proxy international internet traffic. Otherwise, "international internet bandwidth" is employed. Among the 103 countries with data available on both variables in 2020 in the International Telecommunication Union's World Telecommunication/ICT Indicators database (July 2022 edition), the values reported were the same for all countries. However, this has not always been the case. In the 2018 Edition of the same database, the values were the same for only 87 out of 103.
- 5 The Maastricht Globalization Index does seek to incorporate analysis of harms associated with globalization. See Lukas Figge and Pim Martens, "Globalisation Continues: The Maastricht Globalisation Index Revisited and Updated," *Globalizations*, 2014.
- 6 No similarly precise match is available for FDI stocks, so GDP is retained as the domestic comparison for FDI stocks.
- 7 We chose to measure the depth of scientific research collaboration on a per capita basis to capture how connected a whole country's population is to international research via the collaborative efforts of scholars in that country. As alternatives, we considered internationally co-authored publications as a percent of total publications and internationally co-authored publications per researcher. We chose not to use co-authored publication as a percent of total publications because that measure would show as most connected countries where research output is low and all or nearly all publications are internationally co-authored. We chose not to use internationally co-authored publications per researcher due to lack of complete, recent, and comparable data on the number of researchers in each country.
- 8 This adjustment was first used in the 2018 edition of the index. We chose to make the directly reported world totals for the opposite direction flows our primary source because these values, subject to worldwide reporting standards, should be more consistent across countries. There remains, however, some inconsistency due to differences in reporting standards across flow directions. For example, merchandise exports are reported using the free-on-board (FOB) standard, whereas imports include cost, insurance and freight (CIF). The impact of such inconsistencies on the breadth scores, however, appears to be very small, prompting us to conclude that this method makes the best use of the available data.
- 9 For telephone calls breadth, because the source dataset employed covers only a sample of partners for each reporter, we also require that data be available for at least four partner countries.
- 10 The loess estimator was introduced in William S. Cleveland and Susan J. Devlin, "Locally Weighted Regression: An Approach to Regression Analysis by Local Fitting," *Journal of the American Statistical Association* (1988) 83 (403): 596–610 and is widely used in data smoothing applications. The implementation used here was developed by B.D. Ripley and part of the R stats package, version 4.2.2.
- 11 See J.M.C. Santos Silva and Silvana Tenreyro, "The Log of Gravity," *The Review of Economics and Statistics* (2006) 88 (4): 641–658 for an explanation of why the pseudo-Poisson estimator is an improvement over the standard linear estimator when making predictions using log-log models.
- 12 For a discussion of the implications of data that are not missing at random, see Krishnan Bhaskaran and Liam Smeeth, "What is the difference between missing completely at random and missing at random?" *International Journal of Epidemiology* (2014) 43(4): 1336–1339.
- 13 Economic and demographic data tend to conform better to constant growth models rather than linear growth models, and constant growth rate interpolation is therefore used here. In cases where constant growth rate interpolation is not possible due to zero values or a change from positive to negative, linear interpolation is used instead.
- 14 Note that in the Depth Dimension, the data availability rules applied here are stricter than those in the KOF Globalization Index (which focuses on depth metrics in its assessment of "de facto" globalization). The 2018 edition of that index allows results to be displayed if up to 40% of the underlying variables are missing.
- 15 Services trade has suffered significantly as a result of the Covid-19 pandemic. Thus, in 2021, merchandise trade was 3.9 times larger than services trade.

COUNTRY PROFILES



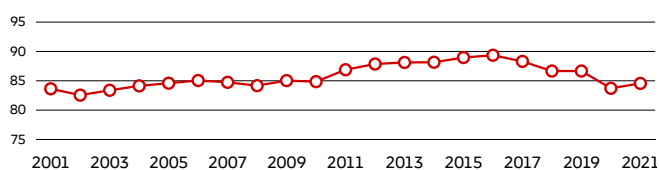
Albania	114	Guatemala	172	Panama	230
Algeria	115	Guinea	173	Papua New Guinea	231
Angola	116	Guinea-Bissau	174	Paraguay	232
Antigua and Barbuda	117	Guyana	175	Peru	233
Argentina	118	Honduras	176	Philippines	234
Armenia	119	Hong Kong SAR, China	177	Poland	235
Australia	120	Hungary	178	Portugal	236
Austria	121	Iceland	179	Qatar	237
Azerbaijan	122	India	180	Romania	238
Bahamas	123	Indonesia	181	Russian Federation	239
Bahrain	124	Iran, Islamic Republic of	182	Rwanda	240
Bangladesh	125	Iraq	183	Samoa	241
Barbados	126	Ireland	184	São Tomé and Príncipe	242
Belarus	127	Israel	185	Saudi Arabia	243
Belgium	128	Italy	186	Senegal	244
Belize	129	Jamaica	187	Serbia	245
Benin	130	Japan	188	Seychelles	246
Bhutan	131	Jordan	189	Sierra Leone	247
Bolivia, Plurinational State of ..	132	Kazakhstan	190	Singapore	248
Bosnia and Herzegovina	133	Kenya	191	Slovakia	249
Botswana	134	Kiribati	192	Slovenia	250
Brazil	135	Korea, Republic of	193	Solomon Islands	251
Brunei Darussalam	136	Kuwait	194	South Africa	252
Bulgaria	137	Kyrgyzstan	195	Spain	253
Burkina Faso	138	Lao People's		Sri Lanka	254
Burundi	139	Democratic Republic	196	St. Kitts and Nevis	255
Cabo Verde	140	Latvia	197	St. Lucia	256
Cambodia	141	Lebanon	198	St. Vincent and	
Cameroon	142	Liberia	199	the Grenadines	257
Canada	143	Libya	200	Sudan	258
Chile	144	Lithuania	201	Suriname	259
China	145	Luxembourg	202	Sweden	260
Colombia	146	Macau SAR, China	203	Switzerland	261
Congo	147	Madagascar	204	Taiwan, China	262
Costa Rica	148	Malawi	205	Tajikistan	263
Côte d'Ivoire	149	Malaysia	206	Tanzania, United Republic of ...	264
Croatia	150	Mali	207	Thailand	265
Cyprus	151	Malta	208	Timor-Leste	266
Czechia	152	Marshall Islands	209	Togo	267
Democratic Republic		Mauritania	210	Tonga	268
of the Congo	153	Mauritius	211	Trinidad and Tobago	269
Denmark	154	Mexico	212	Tunisia	270
Dominica	155	Moldova	213	Turkey	271
Dominican Republic	156	Mongolia	214	Uganda	272
Ecuador	157	Montenegro	215	Ukraine	273
Egypt	158	Morocco	216	United Arab Emirates	274
El Salvador	159	Mozambique	217	United Kingdom	275
Estonia	160	Myanmar	218	United States	276
Eswatini	161	Namibia	219	Uruguay	277
Fiji	162	Nepal	220	Uzbekistan	278
Finland	163	Netherlands	221	Vanuatu	279
France	164	New Zealand	222	Venezuela, Bolivarian	
Gabon	165	Nicaragua	223	Republic of	280
Gambia	166	Niger	224	Viet Nam	281
Georgia	167	Nigeria	225	Yemen	282
Germany	168	North Macedonia	226	Zambia	283
Ghana	169	Norway	227	Zimbabwe	284
Greece	170	Oman	228		
Grenada	171	Pakistan	229		

NETHERLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	1/171	1/171	0	85/100	87/100	-2
Depth	12/171	8/171	-4	39/50	40/50	-1
Breadth	3/171	3/171	0	46/50	46/50	0
Trade Pillar	2/171	2/171	0	91/100	91/100	0
Capital Pillar	7/67	4/67	-3	78/100	81/100	-3
Information Pillar	2/159	2/159	0	93/100	93/100	0
People Pillar	9/110	9/110	0	74/100	80/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	5/171		—	
Merchandise Trade (% of GDP)	8/171	14/171	82%	74%
Services Trade (% of GDP)	25/171	29/171	19%	16%
Capital	35/99		—	
FDI Stock (% of GDP)	6/161	11/171	330%	253%
FDI Flows (% of GFCF)	20/160	169/170	13%	-38%
Portfolio Equity Stock (% of Mkt Cap)	23/97	6/93	121%	131%
Portfolio Equity Flows (% of Mkt Cap)	88/93	4/93	-7.0%	11%
Information	3/167		—	
Internet Bandwidth (Bits per Second per Internet User)	3/171		c	
International Phone Calls (Minutes per Capita)	17/170		c	
Scientific Research Collaboration (per Million Population)	12/148		2,470	
Printed Publications Trade (USD per Capita)	3/162	6/162	\$109.37	\$62.99
People	26/117		—	
Tourists (Dep./Arr. per Capita)	13/91	29/153	0.41	0.42
International Students (% of Tertiary Education Enrollment)	98/138	18/116	3.0%	13%
Migrants (% of Population)	92/170	37/171	5.6%	14%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	12/171	\$58,292	Global Peace Index	23/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	65/171	17.50m	Global Competitiveness Index	4/136	82	Logistics Performance	6/151	4.0
Proximity to Markets	3/171	2.0	Shipping Connectivity	7/138	91	Capital Account Openness	1/163	1.0
Linguistic Commonality	124/171	0.63%	Economic Growth (3 year average)	87/171	1.1%	Trade Agreements % of GDP	73/171	39%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	21/151	0.29	Trade Facilitation Indicators	2/154	1.9

— Not Applicable

· Data Not Available

c Confidential Data

Italics Imputed Value

HOW TO READ THE COUNTRY PROFILES

Key Scores and Trends

The upper left corner of each profile summarizes the country's overall global connectedness score, as well as its scores by dimension (depth vs. breadth) and pillar (trade, capital, information, and people). Scores and ranks from 2021 and 2019 are shown alongside the numerical change seen in each category over the two year period. Changes in scores indicate shifts in absolute levels of connectedness. Changes in ranks provide comparisons of a country's relative standing among the countries covered in the index. Ranks and rank changes at the pillar level are based on the countries available in 2021. Changes in scores are calculated using rounded numbers.

Connectedness Score Trend

Below the scores summary, each profile contains a line chart showing the country's overall trend. Because of the differences between global versus country calculation methods (described in Section VI), these Score Trend charts by country should not be compared to the global trend charts in Section II of the report.

Depth

The depth section provides each country's outward and inward depth scores and ranks at the pillar and component levels.

Outward/Inward: Results are reported separately by direction. For example, outward trade flows refer to exports, inward trade flows refer to imports.

Ranks: Each of the ranks is followed by a slash (/) and the number of countries for which data are available for that metric. For example, the Netherlands' rank of 6/161 for Outward FDI Stock (% of GDP) means that the Netherlands has the 6th highest score on that component, out of 161 countries for which data are available.

Levels: Depth levels are reported using measures that compare international flows and stocks to relevant indicators of the size of a country's domestic economy. The units depend on the domestic comparison employed, and are described in parentheses after each component's name.

For data sources, refer to Appendix A.

Context

This section provides contextual data about the profiled country. The data pertain to 2021 or the most recent year available.

Ranks correspond to ranks among the countries covered in this index (and thus may differ from the original data sources).

Levels report levels or scores on the relevant metrics.

Europe | Advanced Economies

Rooted Map

The upper right corner of each profile contains a map where all other countries are sized in proportion to their share of the profiled country's international flows, and are colored based on the profiled country's share of their international flows. Thus, these maps highlight both the countries that are most connected to the profiled country (using sizes) and the countries for which connections to the profiled country are most salient (using colors). The profiled countries themselves are sized to 10% of the total land area and colored in red, focusing these maps only on the breadth of countries' international flows rather than attempting to combine depth and breadth perspectives on the same maps.

For additional details, as well as an example of how to interpret a rooted map, please turn to the next page.

Breadth

The breadth section parallels the depth section described to the left. As described in detail in Section VI, breadth measures how closely a country's distribution of a flow mirrors the rest of the world's shares of that flow in the opposite direction. Breadth scores are scaled between 0% and 100%, with 0% representing no similarity between the country's flows and the rest of the world's flows, and 100% representing a perfect match between the country's flows and the rest of the world's flows. In 2021, the lowest breadth score for any country and flow was 0.0007% and the highest was 88%.

For data sources, refer to Appendix A.

Directionality

The directionality chart shows the profiled country's inward and outward connectedness scores overall and for depth and breadth. A diamond is used to mark the directional balance, calculated as the difference of the outward minus inward scores.

Legend

The “—” symbol for Not Applicable is used in the depth and breadth sections to identify cells in the tables that are not filled in for any country. Levels can only be calculated at the component level, so this symbol always appears in the level columns of the pillar rows. In breadth, this symbol also appears in the cells that refer to components that are excluded from breadth (but covered in depth), due to data constraints. The “.” symbol indicates that a particular cell could not be filled in for the profiled country due to limitations in the available data for that specific country. The “c” symbol indicates that a cell was not filled in because the pertinent data are confidential. *Italicized* numbers indicate that the value shown was imputed based on prior year data using a statistical model, as described in Section VI.

Region and Development Level

The text at the top right of the country Context table indicates the region and development level of the profiled country. These groupings are used throughout the report, and particularly in Section IV. A full listing of each can be found in Appendix A.

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	12/171	\$58,292
Population	65/171	17.50m
Proximity to Markets	3/171	2.0
Linguistic Commonality	124/171	0.63%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	23/146	1.5
Global Competitiveness Index	4/136	82
Shipping Connectivity	7/138	91
Economic Growth (3 year average)	87/171	1.1%
Income Inequality (Gini Coefficient)	21/151	0.29

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	6/151	4.0
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	73/171	39%
Trade Facilitation Indicators	2/154	1.9

— Not Applicable

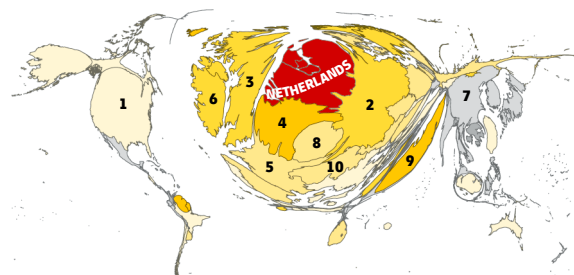
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

NETHERLANDS' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Netherlands' International Flows (Country Sizes on Map)

1. United States (14%)	6. Ireland (4%)
2. Germany (12%)	7. China (4%)
3. United Kingdom (10%)	8. Luxembourg (4%)
4. Belgium (7%)	9. United Arab Emirates (3%)
5. France (5%)	10. Switzerland (3%)

Map Colors: Netherlands' share of other countries' international flows

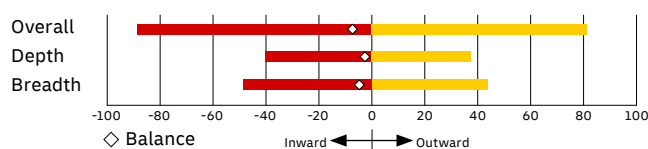


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	14/171		—	
Merchandise Trade	39/168	1/171	54%	74%
Capital	1/72		—	
FDI Stock	1/158	1/156	76%	75%
FDI Flows	4/69	4/91	58%	60%
Portfolio Equity Stock	2/72	—	81%	—
Information	4/161		—	
International Phone Calls	4/64	—	41%	—
Scientific Research Collaboration	21/168	—	83%	—
Printed Publications Trade	14/159	9/161	45%	58%
People	12/143		—	
Tourists	—	17/110	—	54%
International Students	—	—	—	—
Migrants	18/170	8/156	43%	47%

INWARD VS. OUTWARD CONNECTEDNESS



Europe | Advanced Economies

HOW TO READ THE ROOTED MAPS

Overview

Rooted maps depict the size of countries’ international flows in geographic space. Each map is drawn from the perspective of a specific focal country, as illustrated by the example of Germany on the following page. These maps highlight how international flows typically diminish with physical distance as well as with cultural, political, and other types of differences.

Country Sizes Are Based on Shares of a Focal Country’s

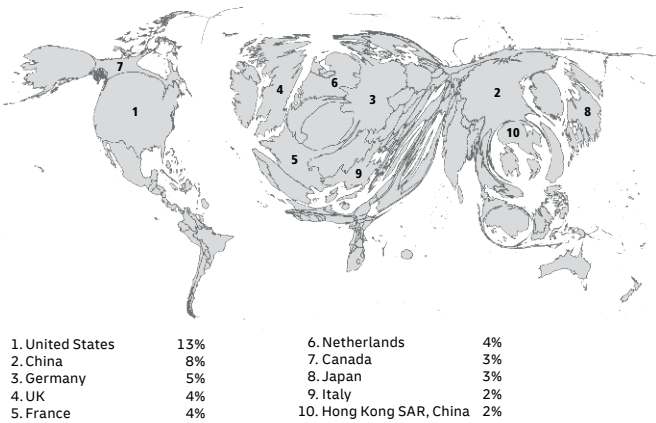
International Flows: They are warped using an algorithm that roughly maintains the shapes of countries’ borders, but sizes them according to their flows with the focal country. More specifically, country sizes represent countries’ shares (in percentage terms) of the focal country’s total international trade, capital, information, and people flows (aggregated as described under the “Flow Calculations” heading at the bottom of this page). Thus, apart from the focal country

itself, which is not re-sized based on data, the largest countries on each map are those with which the focal country has its largest international flows. The top 10 countries are labeled, and their shares of the focal country’s total flows are listed. Note that countries’ actual sizes in terms of land area are not considered in calculating country sizes on rooted maps; countries may either expand or contract to depict the appropriate data.

Country Colors Are Based on a Focal Country’s Share of

Other Countries’ International Flows: Different shades of yellow and gray denote the share of each partner’s flows with the focal country. This indicates how important flows to and from the focal country are for other countries. It also facilitates comparisons of the focal country’s connectedness across other countries of different sizes.

Reference Map

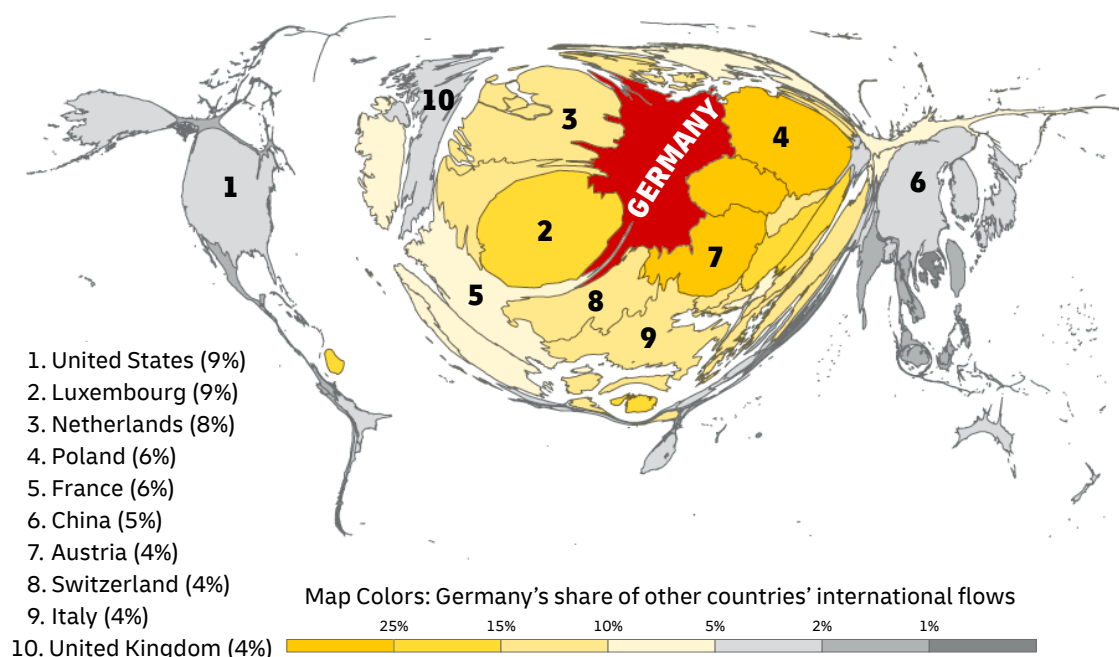


Further insight can be gleaned from comparing countries’ sizes on rooted maps to their sizes on a reference map (i.e., a similar map that is not drawn from the perspective of a specific focal country). The reference map shown above sizes countries according to their shares of global trade, capital, information, and people flows (aggregated using the method described under the “Flow Calculations” heading to the right).

Comparing Germany’s rooted map versus this reference map highlights how the 8% share of Germany’s flows to/from the Netherlands is roughly double the Netherlands’ share of global flows. By contrast, the 9% share of Germany’s flows to/from the U.S. is below the U.S.’s 13% share of global flows.

Flow Calculations

In order to produce maps that depict the most relevant flows for each country, the distributions of countries’ international flows of each specific type covered on the breadth dimension of the DHL Global Connectedness Index (merchandise trade, FDI flows, etc.) were combined using two sets of weights. They were aggregated using both the component weights for the breadth dimension of the index (see Table 6 on page 96) and countries’ shares of the global total of each type of flow. Thus, for example, we allocate more weight to the distribution of a country’s FDI flows across partner countries for a country that participates intensively in FDI than we do for a country that has relatively less FDI. For each type of flow, we begin by calculating the percentage of total global flows that take place between each pair of countries. Then, we aggregate across types of flows using the breadth weights shown in Table 6. Finally, for each focal country, we divide these values by the sum across partner countries to determine country sizes. From this, we generate analogous calculations for other countries to determine country colors. (Note that negative flow values, which can occur on the capital pillar, were excluded from these calculations.)



Rooted Map Example: Germany

Country Sizes: The country with the largest share (9%) of Germany's international flows is the United States, so the United States is expanded to become the largest country on this map (apart from Germany itself which is not sized based on data). More surprisingly, Luxembourg is expanded to almost the same size because its share of Germany's total international flows is also 9% (due to Germany's large capital flows and the high proportion of those flows that pass through Luxembourg). The Netherlands features in 8% of Germany's international flows, followed by Poland (6%), France (6%), China (5%), and so on. Europe as a whole appears much larger than it does on a normal map because 71% of Germany's international flows take place to or from other countries in Europe.

Country Colors: Germany's share of other countries' international flows is highest for its closest neighbors to the east. Roughly 30% of Austria and Poland's flows are with Germany. Czechia is not far behind, at 26%. Therefore, these three countries are colored in the brightest yellow, indicating a share of more than 25%. Most of Germany's other European neighbors are in the 5–25% range, and thus are colored lighter shades of yellow. In somewhat more distant countries such as the UK and Ukraine, Germany's share falls to below 5%, so these countries are colored in the lightest gray.

Outside of Europe, Germany's share of other countries' international flows is almost uniformly below 5%. It is just 3% in both the United States and China, so these countries are also shaded light gray. In India, Germany's share is below 2%, so it is shaded medium gray. Germany's share in Hong Kong is less than 1%, so it is shaded dark gray.

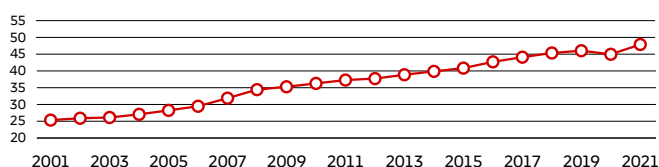
Interpretation: This size-based perspective highlights the importance of European countries for Germany and hints at the power of distance to dampen international flows. Distance effects become even clearer when adding in the share-based perspective depicted in the coloring. As one moves from proximate countries with close links to Germany to more distant ones, Germany's shares of other countries' flows generally diminishes. Additionally, it can be useful to compare across these perspectives. For example, Austria's share of Germany's flows is only 4%, but Germany's share of Austria's flows is 31%, highlighting how much larger Germany looms for Austria than vice versa. Similarly, the U.S. looms larger for Germany (9%) than Germany does for the U.S. (3%).

ALBANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	76/171	89/171	+13	48/100	46/100	+2
Depth	39/171	42/171	+3	33/50	33/50	0
Breadth	110/171	118/171	+8	15/50	13/50	+2
Trade Pillar	104/171	109/171	+5	47/100	45/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	91/159	83/159	-8	47/100	49/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	61/171		—	
Merchandise Trade (% of GDP)	108/171	59/171	19%	42%
Services Trade (% of GDP)	20/171	59/171	22%	10%
Capital	.		—	
FDI Stock (% of GDP)	97/161	71/171	4.5%	55%
FDI Flows (% of GFCF)	76/160	26/170	1.4%	28%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	64/167		—	
Internet Bandwidth (Bits per Second per Internet User)	55/171		c	
International Phone Calls (Minutes per Capita)	71/170		c	
Scientific Research Collaboration (per Million Population)	82/148		142	
Printed Publications Trade (USD per Capita)	84/162	57/162	\$0.73	\$10.73
People	46/117		—	
Tourists (Dep./Arr. per Capita)	.	10/153	.	0.91
International Students (% of Tertiary Education Enrollment)	50/138	85/116	7.6%	1.7%
Migrants (% of Population)	11/170	124/171	44%	1.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	86/171	\$6,375
Population	124/171	2.85m
Proximity to Markets	30/171	3.1
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	44/146	1.8
Global Competitiveness Index	81/136	58
Shipping Connectivity	134/138	4
Economic Growth (3 year average)	41/171	2.4%
Income Inequality (Gini Coefficient)	32/151	0.31

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	14/167	1.1%
Logistics Performance	88/151	2.7
Capital Account Openness	89/163	0.4
Trade Agreements % of GDP	125/171	23%
Trade Facilitation Indicators	66/154	1.4

— Not Applicable

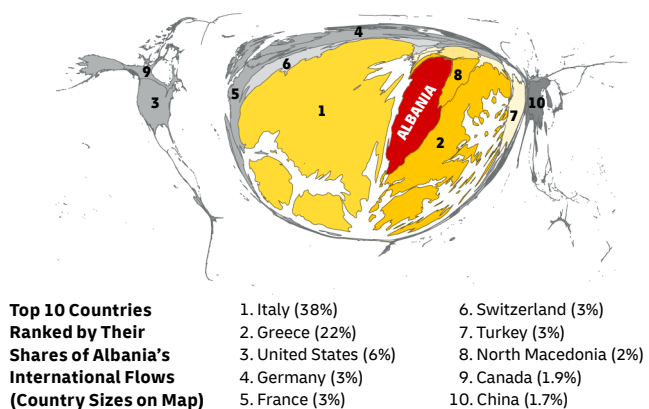
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ROOTED MAP

ALBANIA'S GLOBAL CONNECTIONS



Map Colors: Albania's share of other countries' international flows

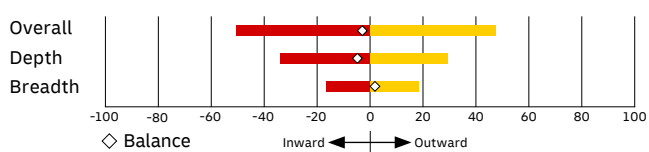


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	118/171		—	
Merchandise Trade	120/168	100/171	27%	46%
Capital	66/72		—	
FDI Stock	80/158	88/156	16%	30%
FDI Flows	39/69	52/91	28%	34%
Portfolio Equity Stock	64/72	—	24%	—
Information	132/161		—	
International Phone Calls	60/64		9.4%	
Scientific Research Collaboration	112/168		61%	
Printed Publications Trade	96/159	115/161	14%	27%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	111/170	140/156	22%	4.8%

INWARD VS. OUTWARD CONNECTEDNESS

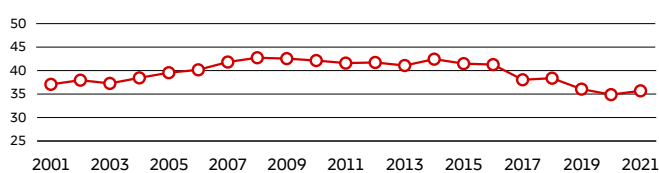


ALGERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	126/171	124/171	-2	36/100	36/100	0
Depth	150/171	150/171	0	17/50	17/50	0
Breadth	89/171	88/171	-1	19/50	19/50	0
Trade Pillar	129/171	124/171	-5	37/100	38/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	113/159	113/159	0	41/100	41/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	140/171		—	
Merchandise Trade (% of GDP)	99/171	137/171	22%	21%
Services Trade (% of GDP)	129/171	125/171	2.4%	5.4%
Capital	.		—	
FDI Stock (% of GDP)	130/161	142/171	1.6%	20%
FDI Flows (% of GFCF)	134/160	149/170	-0.082%	1.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	130/167		—	
Internet Bandwidth (Bits per Second per Internet User)	106/171		c	
International Phone Calls (Minutes per Capita)	144/170		c	
Scientific Research Collaboration (per Million Population)	95/148		86	
Printed Publications Trade (USD per Capita)	144/162	133/162	\$0.01	\$0.97
People	106/117		—	
Tourists (Dep./Arr. per Capita)	64/91	.	0.03	.
International Students (% of Tertiary Education Enrollment)	113/138	103/116	1.8%	0.56%
Migrants (% of Population)	102/170	154/171	4.7%	0.58%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	115/171	\$3,701	Global Peace Index	112/146	2.3	Tariffs (Weighted Mean Applied)	139/167	10%
Population	33/171	44.18m	Global Competitiveness Index	89/136	56	Logistics Performance	117/151	2.4
Proximity to Markets	43/171	3.8	Shipping Connectivity	85/138	12	Capital Account Openness	103/163	0.2
Linguistic Commonality	63/171	9.8%	Economic Growth (3 year average)	116/171	-0.036%	Trade Agreements % of GDP	41/171	41%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	12/151	0.28	Trade Facilitation Indicators	121/154	0.8

— Not Applicable

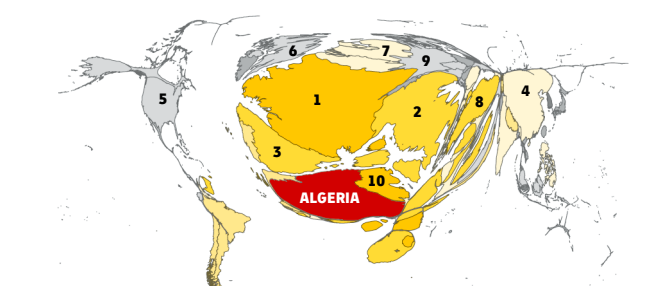
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ROOTED MAP

ALGERIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Algeria's International Flows (Country Sizes on Map)

1. France (26%)
2. Italy (9%)
3. Spain (6%)
4. China (6%)
5. United States (5%)
6. United Kingdom (3%)
7. Netherlands (3%)
8. Turkey (3%)
9. Germany (3%)
10. Tunisia (3%)

Map Colors: Algeria's share of other countries' international flows

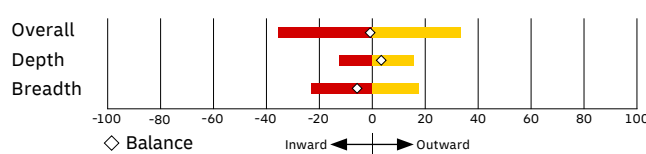


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	98/171		—	
Merchandise Trade	96/168	93/171	35%	47%
Capital	.		—	
FDI Stock	111/158	45/156	9.5%	45%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	75/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	108/168		62%	
Printed Publications Trade	64/159	123/161	21%	25%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	135/170	95/156	17%	11%

INWARD VS. OUTWARD CONNECTEDNESS



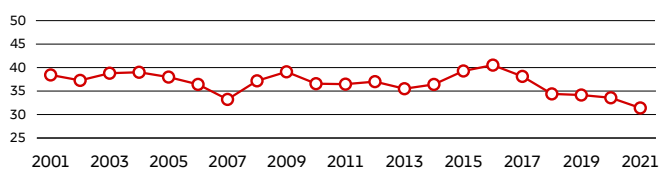
Middle East & North Africa | Emerging and Developing Economies

ANGOLA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	151/171	140/171	-11	31/100	34/100	-3
Depth	154/171	144/171	-10	16/50	18/50	-2
Breadth	109/171	103/171	-6	15/50	17/50	-2
Trade Pillar	108/171	92/171	-16	45/100	49/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	140/159	142/159	+2	30/100	30/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	107/171		—	
Merchandise Trade (% of GDP)	37/171	153/171	46%	18%
Services Trade (% of GDP)	171/171	68/171	0.12%	9.3%
Capital	.		—	
FDI Stock (% of GDP)	113/161	147/171	3.0%	18%
FDI Flows (% of GFCF)	156/160	168/170	-7.8%	-31%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	162/167		—	
Internet Bandwidth (Bits per Second per Internet User)	141/171		c	
International Phone Calls (Minutes per Capita)	164/170		c	
Scientific Research Collaboration (per Million Population)	148/148		4	
Printed Publications Trade (USD per Capita)	148/162	90/162	\$0.00	\$4.43
People	.		—	
Tourists (Dep./Arr. per Capita)	.	151/153	.	0.00
International Students (% of Tertiary Education Enrollment)	59/138	.	6.5%	.
Migrants (% of Population)	144/170	121/171	2.0%	2.0%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	129/171	\$2,331
Population	40/171	34.50m
Proximity to Markets	143/171	7.4
Linguistic Commonality	118/171	2.0%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	89/146	2.0
Global Competitiveness Index	134/136	38
Shipping Connectivity	69/138	23
Economic Growth (3 year average)	151/171	-1.9%
Income Inequality (Gini Coefficient)	142/151	0.51

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	133/167	9.2%
Logistics Performance	150/151	2.0
Capital Account Openness	155/163	0.0
Trade Agreements % of GDP	52/171	40%
Trade Facilitation Indicators	124/154	0.8

— Not Applicable

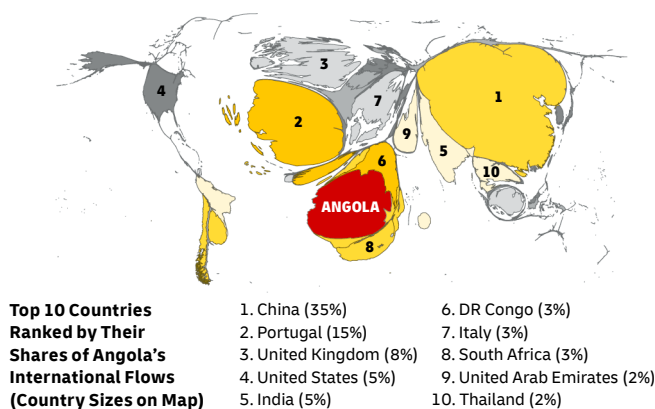
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ROOTED MAP

ANGOLA'S GLOBAL CONNECTIONS

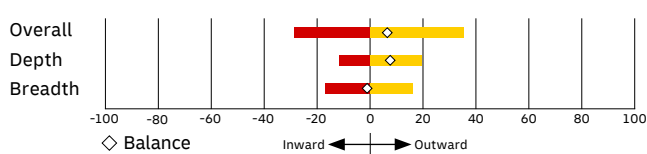


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	87/171		—	
Merchandise Trade	121/168	50/171	27%	56%
Capital	.		—	
FDI Stock	105/158	119/156	10%	22%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	105/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	142/168		53%	
Printed Publications Trade	32/159	146/161	35%	18%
People	114/143		—	
Tourists	—	61/110	—	32%
International Students	—	.	—	.
Migrants	143/170	.	16%	.

INWARD VS. OUTWARD CONNECTEDNESS



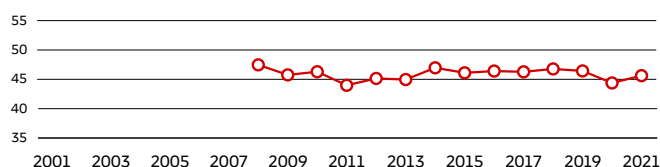
Sub-Saharan Africa | Emerging and Developing Economies

ANTIGUA AND BARBUDA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	87/171	85/171	-2	46/100	46/100	0
Depth	28/171	22/171	-6	35/50	36/50	-1
Breadth	133/171	141/171	+8	11/50	11/50	0
Trade Pillar	137/171	136/171	-1	34/100	34/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	60/159	64/159	+4	58/100	58/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	94/171		—	
Merchandise Trade (% of GDP)	171/171	68/171	1.3%	39%
Services Trade (% of GDP)	8/171	10/171	48%	23%
Capital	.		—	
FDI Stock (% of GDP)	65/161	30/171	12%	103%
FDI Flows (% of GFCF)	150/160	42/170	-1.6%	19%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	39/167		—	
Internet Bandwidth (Bits per Second per Internet User)	75/171		c	
International Phone Calls (Minutes per Capita)	25/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	81/162	29/162	\$0.75	\$24.27
People	.		—	
Tourists (Dep./Arr. per Capita)	.	4/153	.	1.35
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	3/170	11/171	72%	32%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	56/171	\$14,685	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	158/167	13%
Population	168/171	93,219	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	99/171	6.2	Shipping Connectivity	128/138	5	Capital Account Openness	59/163	0.7
Linguistic Commonality	18/171	39%	Economic Growth (3 year average)	163/171	-3.5%	Trade Agreements % of GDP	131/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	128/154	0.8

— Not Applicable

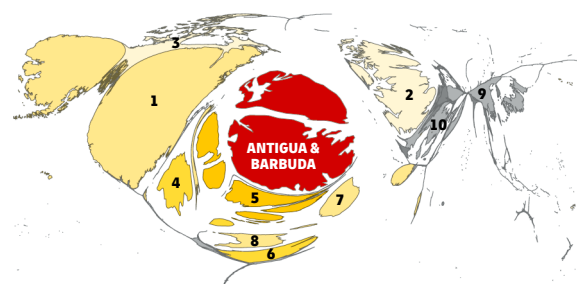
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Italics Imputed Value

ROOTED MAP

ANTIGUA AND BARBUDA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Antigua and Barbuda's International Flows (Country Sizes on Map)

1. United States (53%)
2. United Kingdom (12%)
3. Canada (6%)
4. Jamaica (4%)
5. Dominica (3%)
6. Guyana (3%)
7. Barbados (3%)
8. Trinidad and Tobago (1.9%)
9. China (1.5%)
10. Italy (1.1%)

Map Colors: Antigua and Barbuda's share of other countries' international flows

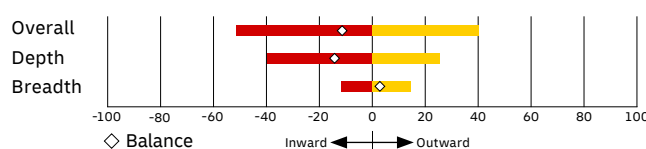


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	141/171		—	
Merchandise Trade	134/168	136/171	24%	38%
Capital	.		—	
FDI Stock	103/158	125/156	11%	20%
FDI Flows	69/69	.	1.6%	.
Portfolio Equity Stock	.	—	.	—
Information	98/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	166/168		35%	
Printed Publications Trade	74/159	79/161	19%	34%
People	116/143		—	
Tourists	—	68/110	—	29%
International Students	—	.	—	.
Migrants	97/170	111/156	25%	9.0%

INWARD VS. OUTWARD CONNECTEDNESS



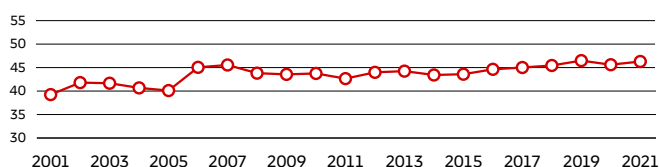
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ARGENTINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	82/171	84/171	+2	46/100	46/100	0
Depth	139/171	133/171	-6	19/50	20/50	-1
Breadth	52/171	55/171	+3	27/50	27/50	0
Trade Pillar	102/171	98/171	-4	47/100	48/100	-1
Capital Pillar	58/67	58/67	0	44/100	44/100	0
Information Pillar	41/159	44/159	+3	66/100	64/100	+2
People Pillar	85/110	87/110	+2	34/100	36/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	162/171		—	
Merchandise Trade (% of GDP)	125/171	167/171	16%	13%
Services Trade (% of GDP)	144/171	163/171	1.9%	2.6%
Capital	62/99		—	
FDI Stock (% of GDP)	74/161	144/171	8.6%	20%
FDI Flows (% of GFCF)	72/160	101/170	1.6%	7.8%
Portfolio Equity Stock (% of Mkt Cap)	28/97	60/93	105%	10.0%
Portfolio Equity Flows (% of Mkt Cap)	35/93	51/93	5.5%	0.002%
Information	61/167		—	
Internet Bandwidth (Bits per Second per Internet User)	58/171		c	
International Phone Calls (Minutes per Capita)	35/170		c	
Scientific Research Collaboration (per Million Population)	76/148		164	
Printed Publications Trade (USD per Capita)	87/162	127/162	\$0.57	\$1.13
People	94/117		—	
Tourists (Dep./Arr. per Capita)	52/91	99/153	0.06	0.05
International Students (% of Tertiary Education Enrollment)	138/138	66/116	0.29%	3.6%
Migrants (% of Population)	138/170	77/171	2.4%	5.1%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	64/171	\$10,658
Population	32/171	45.28m
Proximity to Markets	168/171	9.1
Linguistic Commonality	93/171	4.5%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	73/146	1.9
Global Competitiveness Index	83/136	57
Shipping Connectivity	55/138	34
Economic Growth (3 year average)	134/171	-0.57%
Income Inequality (Gini Coefficient)	114/151	0.42

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	115/167	6.9%
Logistics Performance	61/151	2.9
Capital Account Openness	101/163	0.3
Trade Agreements % of GDP	154/171	19%
Trade Facilitation Indicators	58/154	1.5

— Not Applicable

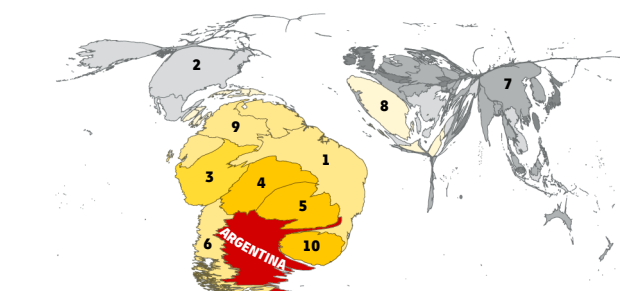
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Italics Imputed Value

ROOTED MAP

ARGENTINA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Argentina's International Flows (Country Sizes on Map)

1. Brazil (14%)
2. United States (12%)
3. Peru (7%)
4. Bolivia (7%)
5. Paraguay (7%)
6. Chile (6%)
7. China (5%)
8. Spain (5%)
9. Colombia (5%)
10. Uruguay (4%)

Map Colors: Argentina's share of other countries' international flows

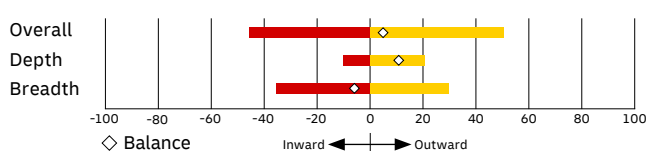


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	32/171		—	
Merchandise Trade	40/168	30/171	53%	61%
Capital	58/72		—	
FDI Stock	·	14/156	·	56%
FDI Flows	·	34/91	·	43%
Portfolio Equity Stock	63/72	—	25%	—
Information	33/161		—	
International Phone Calls	19/64		29%	
Scientific Research Collaboration	35/168		78%	
Printed Publications Trade	110/159	61/161	11%	40%
People	77/143		—	
Tourists	—	62/110	—	32%
International Students	—	78/106	—	13%
Migrants	34/170	100/156	39%	11%

INWARD VS. OUTWARD CONNECTEDNESS



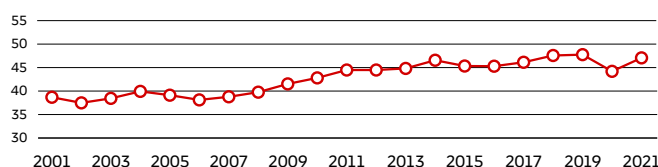
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ARMENIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	79/171	80/171	+1	47/100	48/100	-1
Depth	69/171	77/171	+8	29/50	29/50	0
Breadth	94/171	87/171	-7	18/50	19/50	-1
Trade Pillar	85/171	57/171	-28	51/100	57/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	77/159	72/159	-5	51/100	53/100	-2
People Pillar	45/110	43/110	-2	54/100	60/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	73/171		—	
Merchandise Trade (% of GDP)	100/171	72/171	22%	39%
Services Trade (% of GDP)	52/171	73/171	12%	8.9%
Capital	42/99		—	
FDI Stock (% of GDP)	104/161	102/171	3.7%	41%
FDI Flows (% of GFCF)	87/160	55/170	1.0%	16%
Portfolio Equity Stock (% of Mkt Cap)	16/97	46/93	165%	20%
Portfolio Equity Flows (% of Mkt Cap)	11/93	25/93	40%	1.3%
Information	78/167		—	
Internet Bandwidth (Bits per Second per Internet User)	42/171		c	
International Phone Calls (Minutes per Capita)	81/170		c	
Scientific Research Collaboration (per Million Population)	65/148		246	
Printed Publications Trade (USD per Capita)	103/162	115/162	\$0.13	\$1.60
People	36/117		—	
Tourists (Dep./Arr. per Capita)	38/91	65/153	0.12	0.13
International Students (% of Tertiary Education Enrollment)	62/138	44/116	6.4%	5.9%
Migrants (% of Population)	16/170	68/171	34%	6.8%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	100/171	\$4,701	Global Peace Index	84/146	2.0	Tariffs (Weighted Mean Applied)	80/167	3.1%
Population	126/171	2.79m	Global Competitiveness Index	69/136	61	Logistics Performance	92/151	2.6
Proximity to Markets	45/171	3.8	Shipping Connectivity	.	.	Capital Account Openness	54/163	0.8
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	61/171	2.0%	Trade Agreements % of GDP	98/171	25%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	4/151	0.25	Trade Facilitation Indicators	65/154	1.4

— Not Applicable

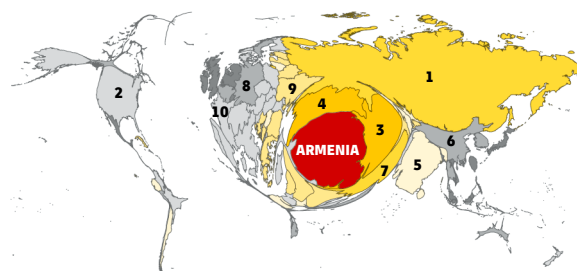
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Italics Imputed Value

ROOTED MAP

ARMENIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Armenia's International Flows (Country Sizes on Map)

1. Russian Federation (43%)
2. United States (6%)
3. Azerbaijan (5%)
4. Georgia (4%)
5. India (4%)
6. China (3%)
7. Iran (3%)
8. Germany (2%)
9. Ukraine (2%)
10. France (1.5%)

Map Colors: Armenia's share of other countries' international flows

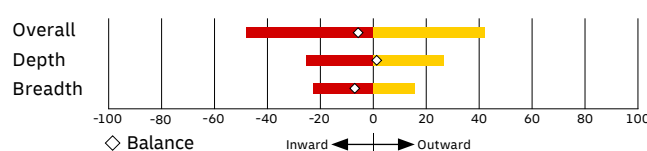


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	92/171		—	
Merchandise Trade	93/168	83/171	35%	49%
Capital			—	
FDI Stock	.	86/156	.	31%
FDI Flows	.	82/91	.	22%
Portfolio Equity Stock	.	—	.	—
Information	85/161		—	
International Phone Calls	54/64		12%	
Scientific Research Collaboration	71/168		68%	
Printed Publications Trade	94/159	36/161	15%	46%
People	57/143		—	
Tourists	—	.	—	.
International Students	—	59/106	—	23%
Migrants	84/170	83/156	27%	13%

INWARD VS. OUTWARD CONNECTEDNESS



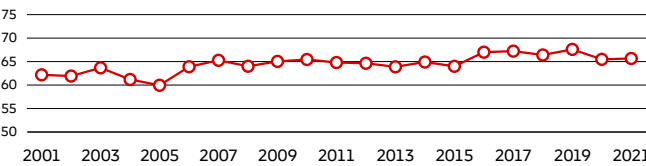
South & Central Asia | Emerging and Developing Economies

AUSTRALIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	33/171	25/171	-8	66/100	68/100	-2
Depth	94/171	93/171	-1	26/50	27/50	-1
Breadth	13/171	11/171	-2	39/50	41/50	-2
Trade Pillar	90/171	85/171	-5	49/100	52/100	-3
Capital Pillar	14/67	10/67	-4	72/100	73/100	-1
Information Pillar	4/159	4/159	0	88/100	88/100	0
People Pillar	26/110	26/110	0	66/100	72/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

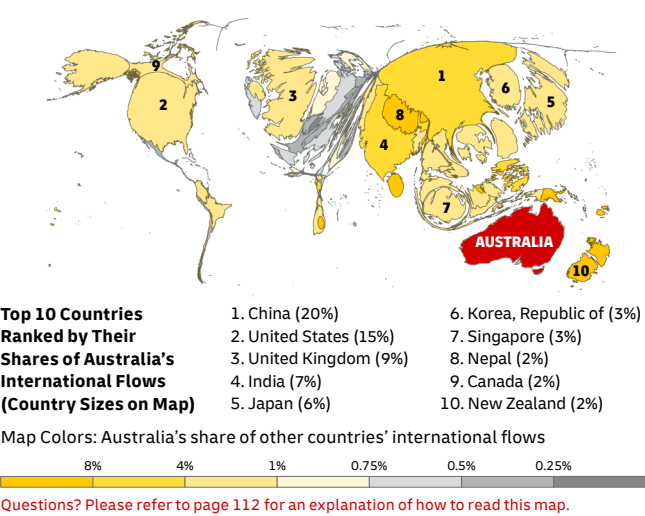
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	152/171		—	
Merchandise Trade (% of GDP)	96/171	157/171	22%	17%
Services Trade (% of GDP)	124/171	165/171	2.9%	2.5%
Capital	21/99		—	
FDI Stock (% of GDP)	34/161	85/171	40%	50%
FDI Flows (% of GFCF)	59/160	105/170	2.7%	7.3%
Portfolio Equity Stock (% of Mkt Cap)	39/97	31/93	59%	40%
Portfolio Equity Flows (% of Mkt Cap)	29/93	22/93	7.2%	1.7%
Information	33/167		—	
Internet Bandwidth (Bits per Second per Internet User)	56/171		c	
International Phone Calls (Minutes per Capita)	45/170		c	
Scientific Research Collaboration (per Million Population)	10/148		2,630	
Printed Publications Trade (USD per Capita)	47/162	25/162	\$5.47	\$29.48
People	62/117		—	
Tourists (Dep./Arr. per Capita)	40/91	83/153	0.11	0.07
International Students (% of Tertiary Education Enrollment)	134/138	7/116	0.71%	26%
Migrants (% of Population)	139/170	15/171	2.3%	30%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	10/171	\$63,529	Global Peace Index	18/146	1.5	Tariffs (Weighted Mean Applied)	9/167	0.71%
Population	52/171	25.92m	Global Competitiveness Index	16/136	79	Logistics Performance	18/151	3.8
Proximity to Markets	169/171	9.2	Shipping Connectivity	46/138	37	Capital Account Openness	1/163	1.0
Linguistic Commonality	49/171	37%	Economic Growth (3 year average)	71/171	1.5%	Trade Agreements % of GDP	13/171	62%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	59/151	0.34	Trade Facilitation Indicators	13/154	1.8

ROOTED MAP

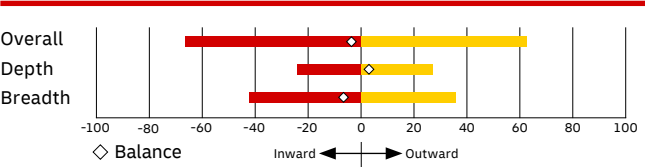
AUSTRALIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	41/171		—	
Merchandise Trade	70/168	14/171	42%	68%
Capital	20/72		—	
FDI Stock	·	11/156	·	60%
FDI Flows	·	55/91	·	32%
Portfolio Equity Stock	22/72	—	60%	—
Information	3/161		—	
International Phone Calls	3/64		48%	
Scientific Research Collaboration	16/168		83%	
Printed Publications Trade	50/159	19/161	27%	54%
People	11/143		—	
Tourists	—	32/110	—	45%
International Students	—	3/106	—	66%
Migrants	8/170	9/156	48%	46%

INWARD VS. OUTWARD CONNECTEDNESS



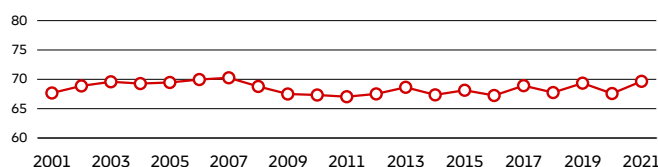
East Asia & Pacific | Advanced Economies

AUSTRIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	20/171	20/171	0	70/100	69/100	+1
Depth	11/171	15/171	+4	39/50	39/50	0
Breadth	45/171	43/171	-2	31/50	31/50	0
Trade Pillar	26/171	25/171	-1	68/100	67/100	+1
Capital Pillar	15/67	16/67	+1	72/100	69/100	+3
Information Pillar	31/159	30/159	-1	71/100	71/100	0
People Pillar	16/110	16/110	0	71/100	76/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	27/171		—	
Merchandise Trade (% of GDP)	40/171	51/171	42%	46%
Services Trade (% of GDP)	38/171	33/171	15%	14%
Capital	10/99		—	
FDI Stock (% of GDP)	22/161	97/171	51%	42%
FDI Flows (% of GFCF)	30/160	126/170	8.8%	4.8%
Portfolio Equity Stock (% of Mkt Cap)	15/97	15/93	170%	74%
Portfolio Equity Flows (% of Mkt Cap)	22/93	16/93	11%	2.8%
Information	11/167		—	
Internet Bandwidth (Bits per Second per Internet User)	6/171		c	
International Phone Calls (Minutes per Capita)	33/170		c	
Scientific Research Collaboration (per Million Population)	14/148		2,192	
Printed Publications Trade (USD per Capita)	14/162	5/162	\$53.20	\$96.57
People	11/117		—	
Tourists (Dep./Arr. per Capita)	8/91	2/153	0.45	1.69
International Students (% of Tertiary Education Enrollment)	75/138	11/116	5.0%	18%
Migrants (% of Population)	80/170	21/171	6.7%	20%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	14/171	\$53,368	Global Peace Index	7/146	1.3	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	89/171	8.92m	Global Competitiveness Index	21/136	77	Logistics Performance	4/151	4.0
Proximity to Markets	7/171	2.3	Shipping Connectivity	.	.	Capital Account Openness	1/163	1.0
Linguistic Commonality	76/171	5.9%	Economic Growth (3 year average)	125/171	-0.25%	Trade Agreements % of GDP	67/171	40%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	27/151	0.30	Trade Facilitation Indicators	21/154	1.8

— Not Applicable

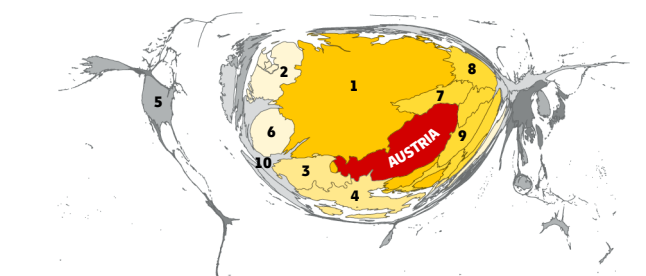
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

AUSTRIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Austria's International Flows (Country Sizes on Map)

1. Germany (37%)
2. Netherlands (5%)
3. Switzerland (4%)
4. Italy (4%)
5. United States (4%)
6. Luxembourg (4%)
7. Czechia (3%)
8. Poland (3%)
9. Hungary (3%)
10. France (2%)

Map Colors: Austria's share of other countries' international flows

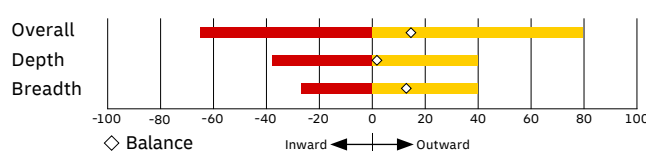


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	68/171		—	
Merchandise Trade	42/168	108/171	53%	45%
Capital	24/72		—	
FDI Stock	19/158	62/156	48%	39%
FDI Flows	26/69	26/91	37%	46%
Portfolio Equity Stock	30/72	—	55%	—
Information	47/161		—	
International Phone Calls	37/64		19%	
Scientific Research Collaboration	31/168		80%	
Printed Publications Trade	12/159	89/161	46%	32%
People	32/143		—	
Tourists	—	36/110	—	42%
International Students	—	44/106	—	30%
Migrants	31/170	18/156	40%	35%

INWARD VS. OUTWARD CONNECTEDNESS



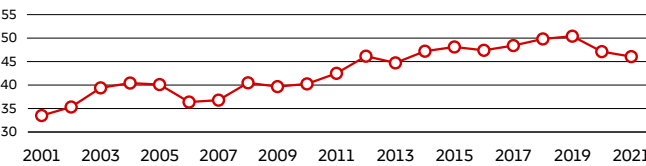
Europe | Advanced Economies

AZERBAIJAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	85/171	70/171	-15	46/100	50/100	-4
Depth	81/171	49/171	-32	28/50	32/50	-4
Breadth	92/171	93/171	+1	18/50	19/50	-1
Trade Pillar	92/171	60/171	-32	49/100	57/100	-8
Capital Pillar	.	.	.	.	.	.
Information Pillar	129/159	125/159	-4	34/100	35/100	-1
People Pillar	72/110	72/110	0	40/100	44/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

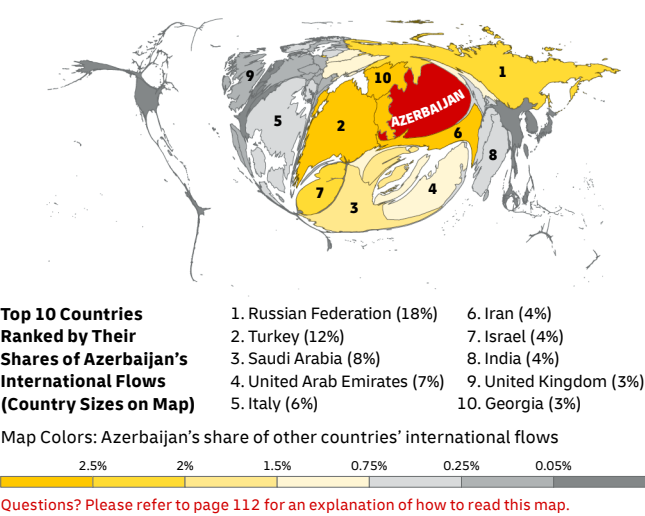
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	88/171		—	
Merchandise Trade (% of GDP)	46/171	138/171	40%	21%
Services Trade (% of GDP)	80/171	58/171	6.9%	11%
Capital	25/99		—	
FDI Stock (% of GDP)	25/161	64/171	49%	58%
FDI Flows (% of GFCF)	92/160	166/170	0.85%	-19%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	66/93	7/93	0.85%	7.2%
Information	121/167		—	
Internet Bandwidth (Bits per Second per Internet User)	93/171		c	
International Phone Calls (Minutes per Capita)	139/170		c	
Scientific Research Collaboration (per Million Population)	104/148		66	
Printed Publications Trade (USD per Capita)	95/162	123/162	\$0.22	\$1.33
People	60/117		—	
Tourists (Dep./Arr. per Capita)	35/91	94/153	0.14	0.06
International Students (% of Tertiary Education Enrollment)	24/138	77/116	17%	2.4%
Migrants (% of Population)	56/170	113/171	11%	2.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	90/171	\$5,398	Global Peace Index	113/146	2.3	Tariffs (Weighted Mean Applied)	105/167	5.9%
Population	81/171	10.31m	Global Competitiveness Index	58/136	63	Logistics Performance	119/151	2.4
Proximity to Markets	46/171	3.9	Shipping Connectivity	.	.	Capital Account Openness	82/163	0.5
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	82/171	1.3%	Trade Agreements % of GDP	161/171	5.2%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	10/151	0.27	Trade Facilitation Indicators	80/154	1.2

ROOTED MAP

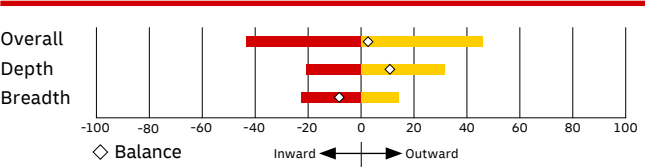
AZERBAIJAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	90/171		—	
Merchandise Trade	126/168	47/171	26%	56%
Capital	.		—	
FDI Stock	53/158	87/156	25%	30%
FDI Flows	68/69	.	2.5%	.
Portfolio Equity Stock	.	—	.	—
Information	137/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	76/168		68%	
Printed Publications Trade	137/159	136/161	4.0%	21%
People	98/143		—	
Tourists	—	77/110	—	26%
International Students	—	64/106	—	21%
Migrants	127/170	107/156	19%	10%

INWARD VS. OUTWARD CONNECTEDNESS



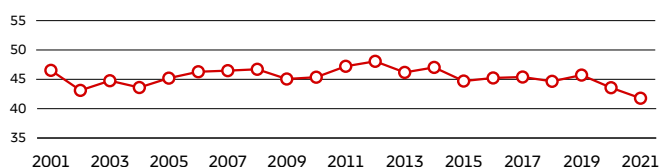
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BAHAMAS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	104/171	90/171	-14	42/100	46/100	-4
Depth	46/171	32/171	-14	32/50	34/50	-2
Breadth	147/171	131/171	-16	10/50	11/50	-1
Trade Pillar	164/171	164/171	0	24/100	25/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	71/159	75/159	+4	55/100	53/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	124/171		—	
Merchandise Trade (% of GDP)	149/171	119/171	8.0%	26%
Services Trade (% of GDP)	34/171	34/171	15%	14%
Capital	.		—	
FDI Stock (% of GDP)	146/161	13/171	0.53%	235%
FDI Flows (% of GFCF)	27/160	65/170	10%	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	49/167		—	
Internet Bandwidth (Bits per Second per Internet User)	53/171		c	
International Phone Calls (Minutes per Capita)	42/170		c	
Scientific Research Collaboration (per Million Population)	62/148		262	
Printed Publications Trade (USD per Capita)	71/162	29/162	\$1.20	\$24.27
People	.		—	
Tourists (Dep./Arr. per Capita)	.	7/153	.	1.11
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	51/170	32/171	13%	16%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	34/171	\$28,579	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	165/167	17%
Population	155/171	407,906	Global Competitiveness Index	.	.	Logistics Performance	110/151	2.5
Proximity to Markets	79/171	5.2	Shipping Connectivity	53/138	34	Capital Account Openness	155/163	0.0
Linguistic Commonality	28/171	39%	Economic Growth (3 year average)	158/171	-2.7%	Trade Agreements % of GDP	135/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	139/154	0.6

— Not Applicable

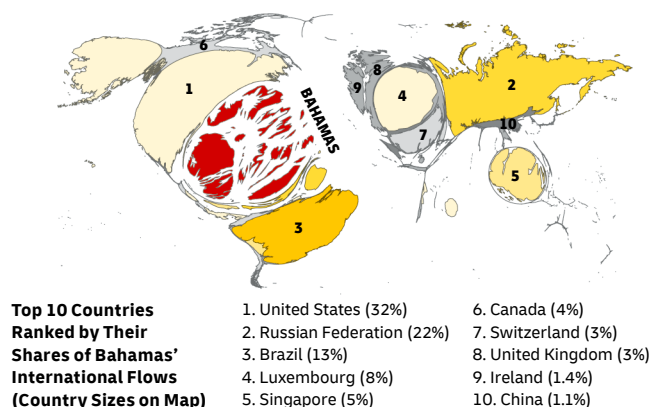
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Italics Imputed Value

ROOTED MAP

BAHAMAS' GLOBAL CONNECTIONS



Map Colors: Bahamas' share of other countries' international flows

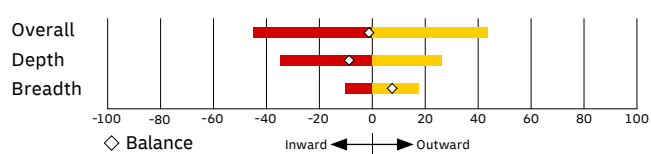


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	160/171		—	
Merchandise Trade	136/168	167/171	23%	22%
Capital	69/72		—	
FDI Stock	51/158	106/156	26%	25%
FDI Flows	.	.	.	.
Portfolio Equity Stock	69/72	—	9.1%	—
Information	112/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	86/168		66%	
Printed Publications Trade	103/159	119/161	12%	26%
People	80/143		—	
Tourists	—	85/110	—	24%
International Students	—	.	—	.
Migrants	89/170	73/156	26%	15%

INWARD VS. OUTWARD CONNECTEDNESS



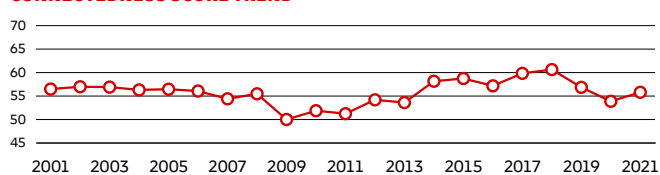
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BAHRAIN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	53/171	48/171	-5	56/100	57/100	-1
Depth	19/171	21/171	+2	37/50	36/50	+1
Breadth	88/171	79/171	-9	19/50	21/50	-2
Trade Pillar	83/171	66/171	-17	51/100	55/100	-4
Capital Pillar	40/67	38/67	-2	58/100	57/100	+1
Information Pillar	63/159	65/159	+2	58/100	56/100	+2
People Pillar	34/110	37/110	+3	62/100	65/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	20/171		—	
Merchandise Trade (% of GDP)	20/171	74/171	60%	37%
Services Trade (% of GDP)	10/171	8/171	39%	29%
Capital	32/99		—	
FDI Stock (% of GDP)	24/161	40/171	49%	86%
FDI Flows (% of GFCF)	102/160	51/170	0.60%	16%
Portfolio Equity Stock (% of Mkt Cap)	34/97	.	85%	.
Portfolio Equity Flows (% of Mkt Cap)	92/93	.	-19%	.
Information	29/167		—	
Internet Bandwidth (Bits per Second per Internet User)	43/171		c	
International Phone Calls (Minutes per Capita)	4/170		c	
Scientific Research Collaboration (per Million Population)	53/148		387	
Printed Publications Trade (USD per Capita)	31/162	50/162	\$13.81	\$15.04
People	14/117		—	
Tourists (Dep./Arr. per Capita)	19/91	22/153	0.32	0.56
International Students (% of Tertiary Education Enrollment)	39/138	19/116	11%	13%
Migrants (% of Population)	118/170	4/171	3.9%	63%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	38/171	\$26,136
Population	138/171	1.46m
Proximity to Markets	69/171	4.6
Linguistic Commonality	101/171	2.9%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	96/146	2.1
Global Competitiveness Index	45/136	65
Shipping Connectivity	64/138	28
Economic Growth (3 year average)	122/171	-0.18%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	65/167	2.0%
Logistics Performance	59/151	2.9
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	87/171	29%
Trade Facilitation Indicators	98/154	1.0

— Not Applicable

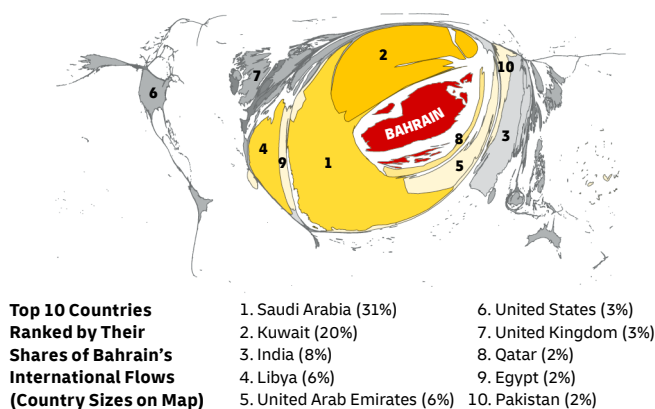
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ROOTED MAP

BAHRAIN'S GLOBAL CONNECTIONS



Map Colors: Bahrain's share of other countries' international flows

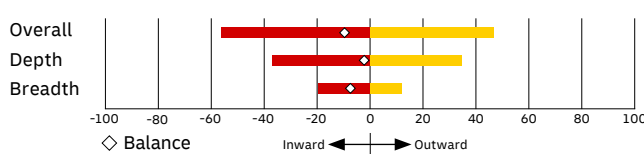


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	134/171		—	
Merchandise Trade	.	117/171	.	44%
Capital	49/72		—	
FDI Stock	65/158	132/156	21%	18%
FDI Flows	.	87/91	.	14%
Portfolio Equity Stock	26/72	—	56%	—
Information	115/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	119/168		59%	
Printed Publications Trade	134/159	33/161	4.3%	47%
People	52/143		—	
Tourists	—	.	—	.
International Students	—	41/106	—	31%
Migrants	122/170	35/156	20%	24%

INWARD VS. OUTWARD CONNECTEDNESS



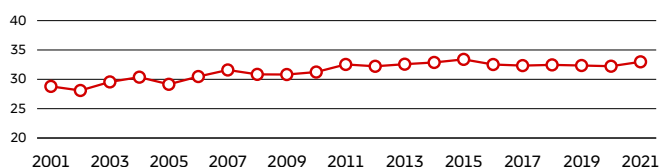
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BANGLADESH

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	147/171	146/171	-1	33/100	32/100	+1
Depth	171/171	171/171	0	9/50	8/50	+1
Breadth	66/171	62/171	-4	24/50	24/50	0
Trade Pillar	105/171	103/171	-2	46/100	47/100	-1
Capital Pillar	66/67	67/67	+1	20/100	18/100	+2
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	167/171		—	
Merchandise Trade (% of GDP)	138/171	145/171	11%	19%
Services Trade (% of GDP)	156/171	164/171	1.2%	2.5%
Capital	99/99		—	
FDI Stock (% of GDP)	157/161	168/171	0.094%	5.2%
FDI Flows (% of GFCF)	126/160	142/170	0.071%	2.2%
Portfolio Equity Stock (% of Mkt Cap)	93/97	47/93	0.033%	17%
Portfolio Equity Flows (% of Mkt Cap)	80/93	64/93	0.004%	-0.30%
Information	142/167		—	
Internet Bandwidth (Bits per Second per Internet User)	130/171		c	
International Phone Calls (Minutes per Capita)	142/170		c	
Scientific Research Collaboration (per Million Population)	119/148		34	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	153/153	.	0.00
International Students (% of Tertiary Education Enrollment)	126/138	.	1.0%	.
Migrants (% of Population)	107/170	132/171	4.4%	1.3%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	136/171	\$2,147	Global Peace Index	98/146	2.1	Tariffs (Weighted Mean Applied)	146/167	11%
Population	8/171	169.36m	Global Competitiveness Index	105/136	52	Logistics Performance	98/151	2.6
Proximity to Markets	70/171	4.7	Shipping Connectivity	83/138	15	Capital Account Openness	103/163	0.2
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	6/171	5.6%	Trade Agreements % of GDP	80/171	37%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	42/151	0.32	Trade Facilitation Indicators	106/154	1.0

— Not Applicable

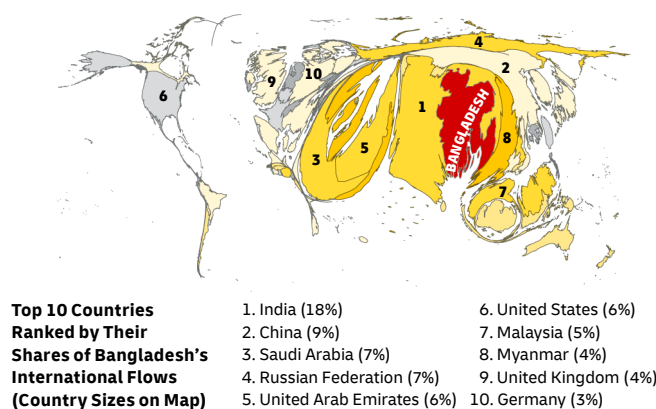
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ROOTED MAP

BANGLADESH'S GLOBAL CONNECTIONS



Map Colors: Bangladesh's share of other countries' international flows

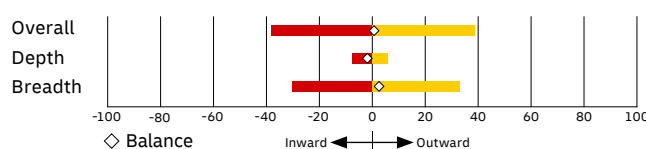


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	35/171		—	
Merchandise Trade	14/168	61/171	65%	53%
Capital	64/72		—	
FDI Stock	73/158	23/156	19%	53%
FDI Flows	.	.	.	.
Portfolio Equity Stock	72/72	—	0.005%	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	69/168		69%	
Printed Publications Trade	.	.	.	.
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	85/170	59/156	27%	18%

INWARD VS. OUTWARD CONNECTEDNESS



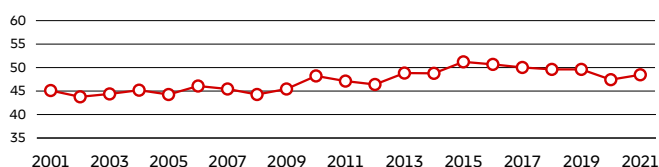
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BARBADOS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	75/171	74/171	-1	48/100	50/100	-2
Depth	67/171	66/171	-1	29/50	30/50	-1
Breadth	85/171	84/171	-1	19/50	20/50	-1
Trade Pillar	149/171	130/171	-19	30/100	35/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	50/159	49/159	-1	65/100	64/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	120/171		—	
Merchandise Trade (% of GDP)	153/171	91/171	6.9%	33%
Services Trade (% of GDP)	23/171	110/171	20%	6.5%
Capital	34/99		—	
FDI Stock (% of GDP)	13/161	15/171	78%	170%
FDI Flows (% of GFCF)	65/160	29/170	2.0%	27%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	53/93	43/93	2.1%	0.099%
Information	43/167		—	
Internet Bandwidth (Bits per Second per Internet User)	46/171		c	
International Phone Calls (Minutes per Capita)	49/170		c	
Scientific Research Collaboration (per Million Population)	47/148		445	
Printed Publications Trade (USD per Capita)	46/162	31/162	\$5.50	\$23.68
People	.		—	
Tourists (Dep./Arr. per Capita)	.	16/153	.	0.74
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	15/170	44/171	35%	12%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	48/171	\$16,875
Population	159/171	281,200
Proximity to Markets	117/171	6.5
Linguistic Commonality	25/171	39%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	77/136	59
Shipping Connectivity	110/138	8
Economic Growth (3 year average)	165/171	-4.5%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	151/167	12%
Logistics Performance	.	.
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	134/171	23%
Trade Facilitation Indicators	141/154	0.6

— Not Applicable

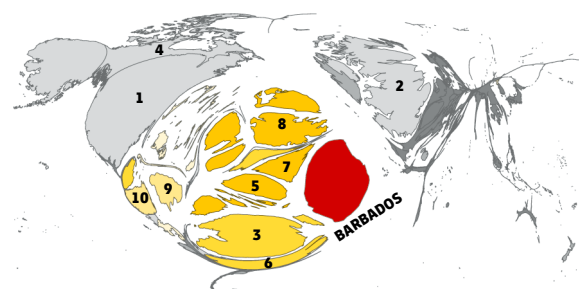
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Italics Imputed Value

ROOTED MAP

BARBADOS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Barbados's International Flows (Country Sizes on Map)	1. United States (32%)	6. Guyana (3%)
	2. United Kingdom (14%)	7. St. Lucia (3%)
	3. Trinidad and Tobago (10%)	8. Antigua and Barbuda (3%)
	4. Canada (8%)	9. Jamaica (1.9%)
	5. St. Vinc./Grenadines (3%)	10. Honduras (1.6%)

Map Colors: Barbados's share of other countries' international flows

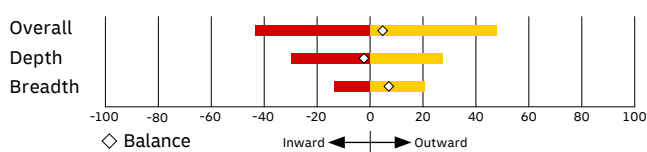


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	138/171		—	
Merchandise Trade	111/168	148/171	29%	34%
Capital	.		—	
FDI Stock	.	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	57/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	77/168		67%	
Printed Publications Trade	72/159	125/161	19%	24%
People	97/143		—	
Tourists	—	65/110	—	31%
International Students	—	.	—	.
Migrants	91/170	.	26%	.

INWARD VS. OUTWARD CONNECTEDNESS



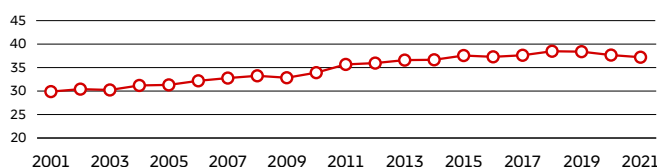
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BELARUS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	119/171	116/171	-3	37/100	38/100	-1
Depth	92/171	83/171	-9	27/50	28/50	-1
Breadth	139/171	139/171	0	11/50	11/50	0
Trade Pillar	73/171	72/171	-1	54/100	54/100	0
Capital Pillar	67/67	66/67	-1	17/100	19/100	-2
Information Pillar	110/159	112/159	+2	42/100	41/100	+1
People Pillar	62/110	64/110	+2	44/100	48/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	15/171		—	
Merchandise Trade (% of GDP)	22/171	24/171	59%	61%
Services Trade (% of GDP)	33/171	84/171	15%	8.3%
Capital	95/99		—	
FDI Stock (% of GDP)	126/161	135/171	2.0%	22%
FDI Flows (% of GFCF)	141/160	99/170	-0.55%	8.0%
Portfolio Equity Stock (% of Mkt Cap)	88/97	81/93	0.58%	1.9%
Portfolio Equity Flows (% of Mkt Cap)	78/93	54/93	0.044%	-0.022%
Information	101/167		—	
Internet Bandwidth (Bits per Second per Internet User)	60/171		c	
International Phone Calls (Minutes per Capita)	136/170		c	
Scientific Research Collaboration (per Million Population)	85/148		125	
Printed Publications Trade (USD per Capita)	55/162	88/162	\$2.90	\$4.56
People	52/117		—	
Tourists (Dep./Arr. per Capita)	68/91	88/153	0.03	0.06
International Students (% of Tertiary Education Enrollment)	47/138	45/116	8.2%	5.9%
Migrants (% of Population)	40/170	52/171	15%	11%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	81/171	\$7,295
Population	87/171	9.58m
Proximity to Markets	21/171	2.9
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

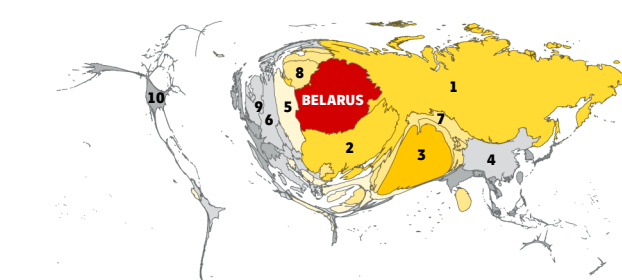
	Rank	Level
Global Peace Index	109/146	2.2
Global Competitiveness Index	.	.
Shipping Connectivity	.	.
Economic Growth (3 year average)	88/171	1.0%
Income Inequality (Gini Coefficient)	2/151	0.24

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	59/167	1.8%
Logistics Performance	103/151	2.6
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	164/171	4.4%
Trade Facilitation Indicators	136/154	0.7

ROOTED MAP

BELARUS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Belarus's International Flows (Country Sizes on Map)

1. Russian Federation (45%)
2. Ukraine (10%)
3. Turkmenistan (7%)
4. China (5%)
5. Poland (3%)
6. Germany (3%)
7. Kazakhstan (1.9%)
8. Lithuania (1.7%)
9. Netherlands (1.7%)
10. United States (1.5%)

Map Colors: Belarus's share of other countries' international flows

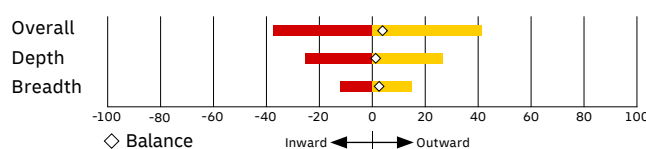


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	132/171		—	
Merchandise Trade	114/168	141/171	28%	36%
Capital	72/72		—	
FDI Stock	127/158	112/156	5.9%	24%
FDI Flows	.	.	.	.
Portfolio Equity Stock	70/72	—	8.7%	—
Information	119/161		—	
International Phone Calls	63/64		4.2%	
Scientific Research Collaboration	88/168		66%	
Printed Publications Trade	47/159	141/161	31%	20%
People	88/143		—	
Tourists	—	104/110	—	14%
International Students	—	39/106	—	31%
Migrants	128/170	88/156	19%	12%

INWARD VS. OUTWARD CONNECTEDNESS



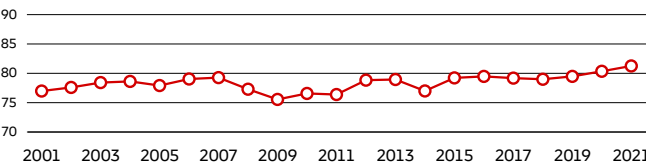
Europe | Emerging and Developing Economies

BELGIUM

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	3/171	4/171	+1	81/100	79/100	+2
Depth	2/171	4/171	+2	44/50	42/50	+2
Breadth	20/171	19/171	-1	38/50	37/50	+1
Trade Pillar	3/171	3/171	0	90/100	90/100	0
Capital Pillar	8/67	15/67	+7	78/100	70/100	+8
Information Pillar	9/159	8/159	-1	85/100	85/100	0
People Pillar	18/110	18/110	0	70/100	75/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

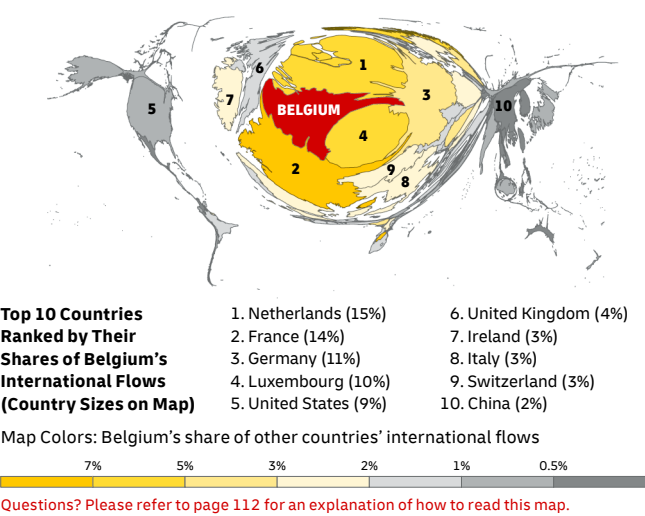
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	3/171		—	
Merchandise Trade (% of GDP)	6/171	7/171	91%	85%
Services Trade (% of GDP)	19/171	13/171	22%	22%
Capital	4/99		—	
FDI Stock (% of GDP)	10/161	31/171	115%	101%
FDI Flows (% of GFCF)	8/160	43/170	32%	18%
Portfolio Equity Stock (% of Mkt Cap)	14/97	11/93	196%	84%
Portfolio Equity Flows (% of Mkt Cap)	28/93	11/93	7.4%	4.3%
Information	8/167		—	
Internet Bandwidth (Bits per Second per Internet User)	25/171		c	
International Phone Calls (Minutes per Capita)	15/170		c	
Scientific Research Collaboration (per Million Population)	13/148		2,241	
Printed Publications Trade (USD per Capita)	16/162	13/162	\$43.60	\$47.10
People	29/117		—	
Tourists (Dep./Arr. per Capita)	7/91	46/153	0.51	0.22
International Students (% of Tertiary Education Enrollment)	97/138	27/116	3.0%	10%
Migrants (% of Population)	98/170	28/171	5.0%	18%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	16/171	\$51,875	Global Peace Index	24/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	75/171	11.61m	Global Competitiveness Index	22/136	76	Logistics Performance	3/151	4.0
Proximity to Markets	2/171	1.9	Shipping Connectivity	10/138	88	Capital Account Openness	1/163	1.0
Linguistic Commonality	57/171	13%	Economic Growth (3 year average)	94/171	0.92%	Trade Agreements % of GDP	69/171	39%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	11/151	0.27	Trade Facilitation Indicators	30/154	1.7

ROOTED MAP

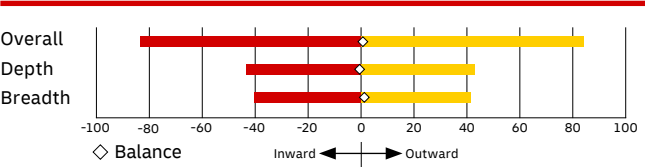
BELGIUM'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	21/171		—	
Merchandise Trade	28/168	28/171	58%	62%
Capital	30/72		—	
FDI Stock	16/158	39/156	50%	47%
FDI Flows	19/69	1/91	40%	64%
Portfolio Equity Stock	44/72	—	48%	—
Information	15/161		—	
International Phone Calls	9/64		33%	
Scientific Research Collaboration	26/168		82%	
Printed Publications Trade	10/159	44/161	47%	44%
People	17/143		—	
Tourists	—	16/110	—	54%
International Students	—	34/106	—	33%
Migrants	38/170	12/156	39%	39%

INWARD VS. OUTWARD CONNECTEDNESS

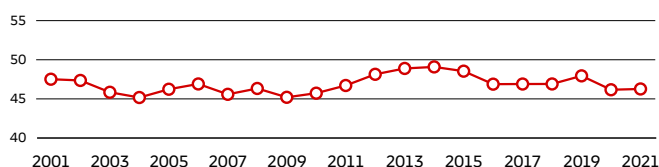


BELIZE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	83/171	79/171	-4	46/100	48/100	-2
Depth	32/171	20/171	-12	34/50	36/50	-2
Breadth	125/171	128/171	+3	12/50	12/50	0
Trade Pillar	109/171	101/171	-8	45/100	47/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	97/159	85/159	-12	46/100	48/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	56/171		—	
Merchandise Trade (% of GDP)	120/171	60/171	18%	42%
Services Trade (% of GDP)	11/171	31/171	32%	16%
Capital	.		—	
FDI Stock (% of GDP)	100/161	22/171	4.2%	142%
FDI Flows (% of GFCF)	111/160	21/170	0.39%	33%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	87/167		—	
Internet Bandwidth (Bits per Second per Internet User)	82/171		c	
International Phone Calls (Minutes per Capita)	90/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	125/162	75/162	\$0.03	\$7.26
People	.		—	
Tourists (Dep./Arr. per Capita)	.	33/153	.	0.36
International Students (% of Tertiary Education Enrollment)	46/138	.	8.3%	.
Migrants (% of Population)	50/170	31/171	13%	16%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	108/171	\$4,177	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	167/167	19%
Population	156/171	400,031	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	89/171	5.9	Shipping Connectivity	108/138	8	Capital Account Openness	103/163	0.2
Linguistic Commonality	9/171	44%	Economic Growth (3 year average)	148/171	-1.7%	Trade Agreements % of GDP	133/171	23%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	143/151	0.53	Trade Facilitation Indicators	149/154	0.5

— Not Applicable

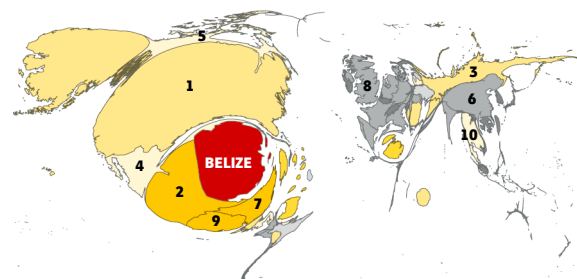
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Italics Imputed Value

ROOTED MAP

BELIZE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Belize's International Flows (Country Sizes on Map)

1. United States (52%)
2. Guatemala (9%)
3. Russian Federation (5%)
4. Mexico (5%)
5. Canada (4%)
6. China (4%)
7. Honduras (2%)
8. United Kingdom (2%)
9. El Salvador (2%)
10. Thailand (1.2%)

Map Colors: Belize's share of other countries' international flows

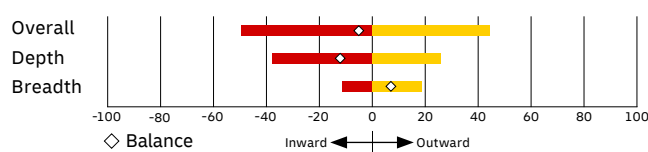


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	125/171		—	
Merchandise Trade	104/168	133/171	32%	38%
Capital	.		—	
FDI Stock	90/158	127/156	14%	19%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	113/161		—	
International Phone Calls	44/64		17%	
Scientific Research Collaboration	120/168		59%	
Printed Publications Trade	78/159	104/161	18%	28%
People	95/143		—	
Tourists	—	72/110	—	27%
International Students	—	.	—	.
Migrants	92/170	77/156	26%	14%

INWARD VS. OUTWARD CONNECTEDNESS



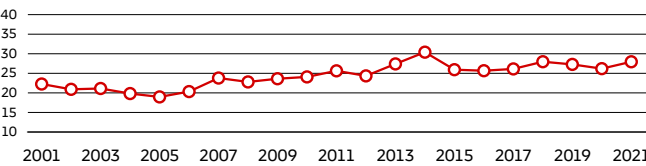
South and Central America, Caribbean | Emerging and Developing Economies

BENIN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	161/171	163/171	+2	28/100	27/100	+1
Depth	143/171	139/171	-4	18/50	18/50	0
Breadth	142/171	149/171	+7	10/50	9/50	+1
Trade Pillar	131/171	133/171	+2	36/100	34/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	150/159	146/159	-4	28/100	28/100	0
People Pillar	103/110	103/110	0	24/100	28/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

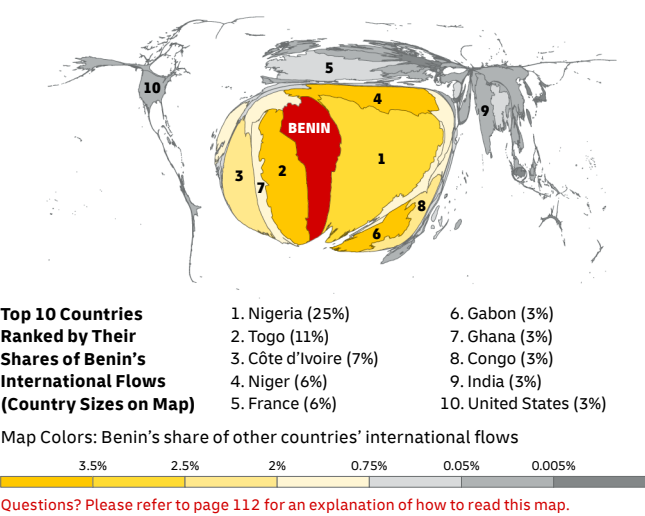
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	128/171		—	
Merchandise Trade (% of GDP)	104/171	113/171	21%	26%
Services Trade (% of GDP)	117/171	121/171	3.2%	5.5%
Capital	.		—	
FDI Stock (% of GDP)	127/161	152/171	1.9%	16%
FDI Flows (% of GFCF)	102/160	125/170	0.60%	4.9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	147/167		—	
Internet Bandwidth (Bits per Second per Internet User)	147/171		c	
International Phone Calls (Minutes per Capita)	143/170		c	
Scientific Research Collaboration (per Million Population)	112/148		46	
Printed Publications Trade (USD per Capita)	139/162	156/162	\$0.01	\$0.20
People	80/117		—	
Tourists (Dep./Arr. per Capita)	.	113/153	.	0.03
International Students (% of Tertiary Education Enrollment)	48/138	72/116	7.7%	3.0%
Migrants (% of Population)	97/170	102/171	5.4%	3.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	147/171	\$1,398	Global Peace Index	101/146	2.1	Tariffs (Weighted Mean Applied)	137/167	9.9%
Population	71/171	13.00m	Global Competitiveness Index	125/136	46	Logistics Performance	76/151	2.8
Proximity to Markets	109/171	6.4	Shipping Connectivity	71/138	20	Capital Account Openness	103/163	0.2
Linguistic Commonality	69/171	7.4%	Economic Growth (3 year average)	5/171	5.8%	Trade Agreements % of GDP	46/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	89/151	0.38	Trade Facilitation Indicators	138/154	0.7

ROOTED MAP

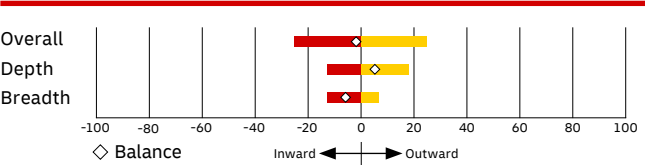
BENIN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	109/171		—	
Merchandise Trade	125/168	80/171	26%	50%
Capital	.		—	
FDI Stock	145/158	146/156	3.3%	10%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	141/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	130/168		56%	
Printed Publications Trade	139/159	107/161	3.3%	28%
People	139/143		—	
Tourists	—	74/110	—	27%
International Students	—	97/106	—	5.7%
Migrants	161/170	147/156	8.1%	3.4%

INWARD VS. OUTWARD CONNECTEDNESS



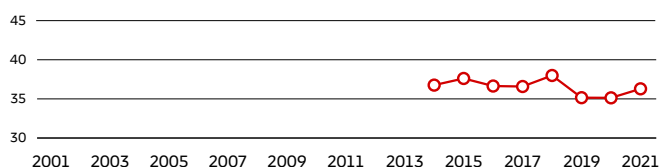
Sub-Saharan Africa | Emerging and Developing Economies

BHUTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	123/171	133/171	+10	36/100	35/100	+1
Depth	48/171	61/171	+13	32/50	31/50	+1
Breadth	168/171	168/171	0	5/50	5/50	0
Trade Pillar	142/171	154/171	+12	33/100	28/100	+5
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	82/110	82/110	0	35/100	39/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	38/171		—	
Merchandise Trade (% of GDP)	51/171	58/171	37%	43%
Services Trade (% of GDP)	82/171	61/171	6.8%	10%
Capital	.		—	
FDI Stock (% of GDP)	.	148/171	.	17%
FDI Flows (% of GFCF)	.	157/170	.	0.20%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	110/167		—	
Internet Bandwidth (Bits per Second per Internet User)	123/171		c	
International Phone Calls (Minutes per Capita)	122/170		c	
Scientific Research Collaboration (per Million Population)	69/148		205	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	53/117		—	
Tourists (Dep./Arr. per Capita)	77/91	103/153	0.02	0.04
International Students (% of Tertiary Education Enrollment)	7/138	.	53%	.
Migrants (% of Population)	82/170	66/171	6.7%	6.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	120/171	\$3,185	Global Peace Index	16/146	1.5	Tariffs (Weighted Mean Applied)	113/167	6.6%
Population	146/171	777,486	Global Competitiveness Index	.	.	Logistics Performance	142/151	2.2
Proximity to Markets	61/171	4.4	Shipping Connectivity	.	.	Capital Account Openness	103/163	0.2
Linguistic Commonality	135/171	0.067%	Economic Growth (3 year average)	133/171	-0.56%	Trade Agreements % of GDP	166/171	4.2%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	87/151	0.37	Trade Facilitation Indicators	142/154	0.6

— Not Applicable

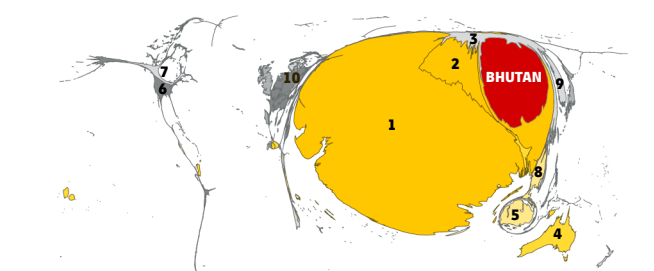
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Italics Imputed Value

ROOTED MAP

BHUTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bhutan's International Flows (Country Sizes on Map)

1. India (78%)
2. Nepal (5%)
3. China (3%)
4. Australia (2%)
5. Singapore (1.5%)
6. United States (0.9%)
7. Canada (0.9%)
8. Thailand (0.8%)
9. Korea, Republic of (0.7%)
10. Germany (0.6%)

Map Colors: Bhutan's share of other countries' international flows

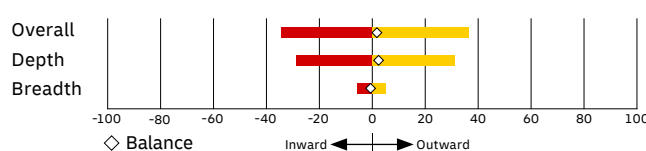


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	171/171		—	
Merchandise Trade	168/168	171/171	4.2%	12%
Capital	.		—	
FDI Stock	115/158	.	9.2%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	150/168		52%	
Printed Publications Trade	.	.	.	.
People	130/143		—	
Tourists	—	96/110	—	20%
International Students	—	.	—	.
Migrants	155/170	93/156	11%	11%

INWARD VS. OUTWARD CONNECTEDNESS



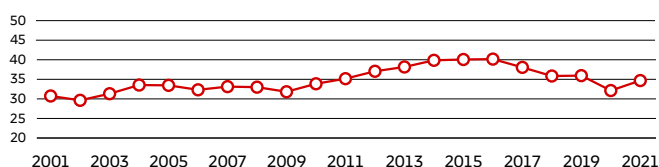
South & Central Asia | Emerging and Developing Economies

BOLIVIA, PLURINATIONAL STATE OF

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	134/171	125/171	-9	35/100	36/100	-1
Depth	148/171	147/171	-1	17/50	17/50	0
Breadth	98/171	92/171	-6	17/50	19/50	-2
Trade Pillar	121/171	118/171	-3	40/100	42/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	112/159	111/159	-1	41/100	42/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	130/171		—	
Merchandise Trade (% of GDP)	77/171	128/171	27%	24%
Services Trade (% of GDP)	160/171	136/171	0.98%	4.9%
Capital	93/99		—	
FDI Stock (% of GDP)	123/161	128/171	2.2%	27%
FDI Flows (% of GFCF)	73/160	94/170	1.5%	8.8%
Portfolio Equity Stock (% of Mkt Cap)	77/97	83/93	2.9%	1.7%
Portfolio Equity Flows (% of Mkt Cap)	68/93	49/93	0.69%	0.040%
Information	127/167		—	
Internet Bandwidth (Bits per Second per Internet User)	116/171		c	
International Phone Calls (Minutes per Capita)	121/170		c	
Scientific Research Collaboration (per Million Population)	121/148		30	
Printed Publications Trade (USD per Capita)	133/162	110/162	\$0.01	\$1.80
People	.		—	
Tourists (Dep./Arr. per Capita)	62/91	110/153	0.04	0.03
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	70/170	131/171	7.8%	1.4%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	119/171	\$3,369
Population	74/171	12.08m
Proximity to Markets	159/171	8.4
Linguistic Commonality	81/171	5.0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	91/146	2.0
Global Competitiveness Index	107/136	52
Shipping Connectivity	.	.
Economic Growth (3 year average)	120/171	-0.14%
Income Inequality (Gini Coefficient)	122/151	0.44

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	100/167	5.2%
Logistics Performance	130/151	2.4
Capital Account Openness	83/163	0.4
Trade Agreements % of GDP	156/171	18%
Trade Facilitation Indicators	118/154	0.9

— Not Applicable

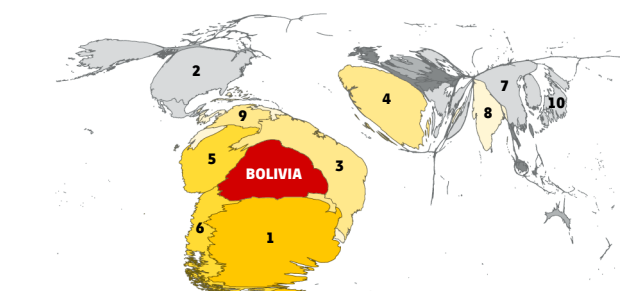
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Italics Imputed Value

ROOTED MAP

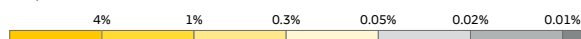
BOLIVIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bolivia's International Flows (Country Sizes on Map)

1. Argentina (24%)
2. United States (13%)
3. Brazil (12%)
4. Spain (11%)
5. Peru (7%)
6. Chile (6%)
7. China (5%)
8. India (3%)
9. Colombia (2%)
10. Japan (1.9%)

Map Colors: Bolivia's share of other countries' international flows

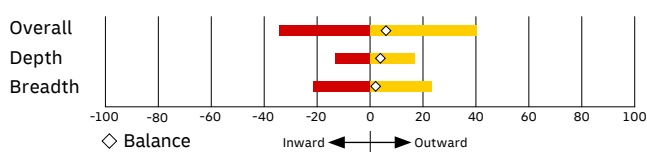


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	94/171		—	
Merchandise Trade	86/168	103/171	39%	46%
Capital	.		—	
FDI Stock	57/158	83/156	24%	32%
FDI Flows	52/69	80/91	20%	22%
Portfolio Equity Stock	.	—	.	—
Information	80/161		—	
International Phone Calls	31/64		22%	
Scientific Research Collaboration	121/168		59%	
Printed Publications Trade	82/159	88/161	17%	33%
People	94/143		—	
Tourists	—	87/110	—	24%
International Students	—	.	—	.
Migrants	124/170	42/156	19%	22%

INWARD VS. OUTWARD CONNECTEDNESS



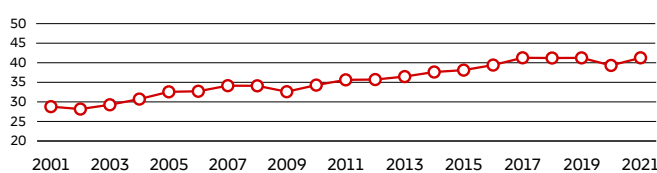
South and Central America, Caribbean | Emerging and Developing Economies

BOSNIA AND HERZEGOVINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	107/171	108/171	+1	41/100	41/100	0
Depth	84/171	90/171	+6	28/50	27/50	+1
Breadth	116/171	112/171	-4	14/50	14/50	0
Trade Pillar	74/171	83/171	+9	53/100	52/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	87/159	88/159	+1	49/100	48/100	+1
People Pillar	73/110	60/110	-13	39/100	50/100	-11

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	37/171		—	
Merchandise Trade (% of GDP)	49/171	27/171	38%	58%
Services Trade (% of GDP)	61/171	156/171	10.0%	3.0%
Capital	86/99		—	
FDI Stock (% of GDP)	112/161	95/171	3.0%	42%
FDI Flows (% of GFCF)	99/160	85/170	0.73%	10%
Portfolio Equity Stock (% of Mkt Cap)	83/97	80/93	1.6%	1.9%
Portfolio Equity Flows (% of Mkt Cap)	65/93	55/93	0.92%	-0.040%
Information	62/167		—	
Internet Bandwidth (Bits per Second per Internet User)	62/171		c	
International Phone Calls (Minutes per Capita)	75/170		c	
Scientific Research Collaboration (per Million Population)	64/148		254	
Printed Publications Trade (USD per Capita)	35/162	62/162	\$10.75	\$9.41
People	43/117		—	
Tourists (Dep./Arr. per Capita)	.	89/153	.	0.06
International Students (% of Tertiary Education Enrollment)	25/138	42/116	16%	6.6%
Migrants (% of Population)	8/170	135/171	51%	1.1%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	85/171	\$6,440
Population	122/171	3.27m
Proximity to Markets	15/171	2.7
Linguistic Commonality	131/171	0.14%
Landlocked/Island	No	

General Environment

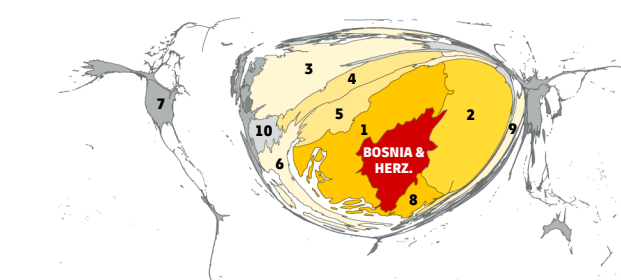
	Rank	Level
Global Peace Index	56/146	1.9
Global Competitiveness Index	92/136	55
Shipping Connectivity	.	.
Economic Growth (3 year average)	64/171	1.8%
Income Inequality (Gini Coefficient)	50/151	0.33

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	78/167	2.9%
Logistics Performance	68/151	2.8
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	126/171	23%
Trade Facilitation Indicators	83/154	1.2

ROOTED MAP

BOSNIA AND HERZEGOVINA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bosnia and Herzegovina's International Flows (Country Sizes on Map)

1. Croatia (20%)
2. Serbia (20%)
3. Germany (15%)
4. Austria (7%)
5. Slovenia (6%)
6. Italy (4%)
7. United States (4%)
8. Montenegro (3%)
9. Turkey (2%)
10. Switzerland (2%)

Map Colors: Bosnia and Herzegovina's share of other countries' international flows

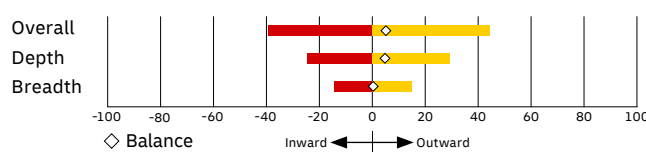


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	110/171		—	
Merchandise Trade	107/168	104/171	31%	46%
Capital	.		—	
FDI Stock	125/158	96/156	6.6%	27%
FDI Flows	63/69	.	12%	.
Portfolio Equity Stock	.	—	.	—
Information	129/161		—	
International Phone Calls	55/64		12%	
Scientific Research Collaboration	115/168		60%	
Printed Publications Trade	102/159	101/161	12%	29%
People	121/143		—	
Tourists	—	70/110	—	29%
International Students	—	95/106	—	6.0%
Migrants	103/170	131/156	24%	5.5%

INWARD VS. OUTWARD CONNECTEDNESS



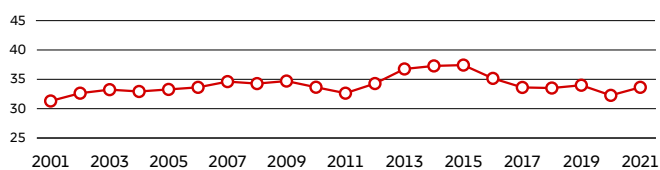
Europe | Emerging and Developing Economies

BOTSWANA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	142/171	141/171	-1	34/100	34/100	0
Depth	104/171	102/171	-2	25/50	26/50	-1
Breadth	153/171	152/171	-1	8/50	8/50	0
Trade Pillar	138/171	142/171	+4	34/100	33/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	122/159	120/159	-2	39/100	38/100	+1
People Pillar	91/110	91/110	0	31/100	34/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	39/171		—	
Merchandise Trade (% of GDP)	45/171	48/171	40%	47%
Services Trade (% of GDP)	108/171	89/171	3.7%	7.9%
Capital	77/99		—	
FDI Stock (% of GDP)	93/161	124/171	5.5%	29%
FDI Flows (% of GFCF)	147/160	151/170	-1.1%	1.2%
Portfolio Equity Stock (% of Mkt Cap)	18/97	87/93	150%	1.3%
Portfolio Equity Flows (% of Mkt Cap)	12/93	75/93	34%	-0.73%
Information	109/167		—	
Internet Bandwidth (Bits per Second per Internet User)	121/171		c	
International Phone Calls (Minutes per Capita)	123/170		c	
Scientific Research Collaboration (per Million Population)	67/148		223	
Printed Publications Trade (USD per Capita)	119/162	86/162	\$0.06	\$4.90
People	72/117		—	
Tourists (Dep./Arr. per Capita)	.	49/153	.	0.22
International Students (% of Tertiary Education Enrollment)	74/138	78/116	5.1%	2.2%
Migrants (% of Population)	136/170	84/171	2.5%	4.3%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	79/171	\$7,417
Population	130/171	2.59m
Proximity to Markets	156/171	8.1
Linguistic Commonality	33/171	39%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	43/146	1.8
Global Competitiveness Index	91/136	55
Shipping Connectivity	.	.
Economic Growth (3 year average)	47/171	2.3%
Income Inequality (Gini Coefficient)	143/151	0.53

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	10/167	0.80%
Logistics Performance	50/151	3.0
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	91/171	27%
Trade Facilitation Indicators	86/154	1.2

— Not Applicable

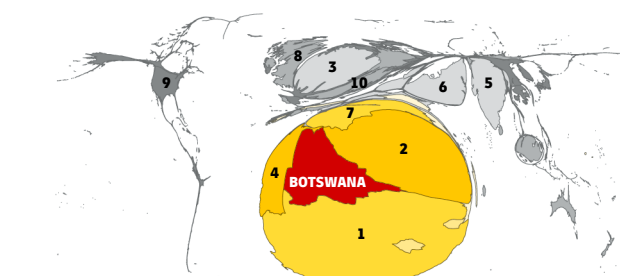
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Italics Imputed Value

ROOTED MAP

BOTSWANA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Botswana's International Flows (Country Sizes on Map)

1. South Africa (34%)
2. Zimbabwe (21%)
3. Belgium (6%)
4. Namibia (5%)
5. India (4%)
6. United Arab Emirates (4%)
7. Zambia (4%)
8. United Kingdom (3%)
9. United States (2%)
10. Switzerland (1.5%)

Map Colors: Botswana's share of other countries' international flows

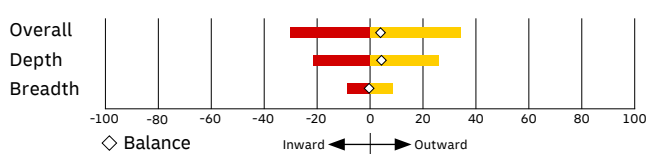


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	169/171		—	
Merchandise Trade	159/168	170/171	12%	13%
Capital	.		—	
FDI Stock	110/158	120/156	9.7%	21%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	124/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	98/168		64%	
Printed Publications Trade	98/159	139/161	13%	21%
People	117/143		—	
Tourists	—	103/110	—	15%
International Students	—	71/106	—	15%
Migrants	156/170	54/156	10%	19%

INWARD VS. OUTWARD CONNECTEDNESS



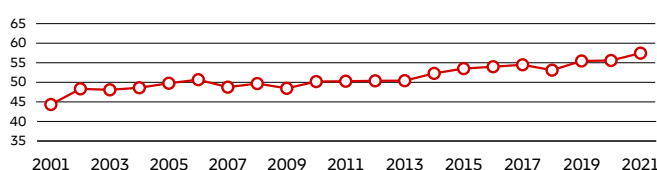
Sub-Saharan Africa | Emerging and Developing Economies

BRAZIL

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	48/171	52/171	+4	57/100	55/100	+2
Depth	140/171	149/171	+9	18/50	17/50	+1
Breadth	14/171	15/171	+1	39/50	38/50	+1
Trade Pillar	66/171	80/171	+14	55/100	53/100	+2
Capital Pillar	29/67	33/67	+4	65/100	60/100	+5
Information Pillar	35/159	35/159	0	68/100	69/100	-1
People Pillar	84/110	86/110	+2	34/100	38/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	158/171		—	
Merchandise Trade (% of GDP)	122/171	166/171	17%	15%
Services Trade (% of GDP)	137/171	157/171	2.0%	3.0%
Capital	52/99		—	
FDI Stock (% of GDP)	54/161	108/171	18%	37%
FDI Flows (% of GFCF)	35/160	50/170	7.5%	16%
Portfolio Equity Stock (% of Mkt Cap)	74/97	43/93	4.2%	24%
Portfolio Equity Flows (% of Mkt Cap)	60/93	34/93	1.4%	0.51%
Information	66/167		—	
Internet Bandwidth (Bits per Second per Internet User)	86/171		c	
International Phone Calls (Minutes per Capita)	38/170		c	
Scientific Research Collaboration (per Million Population)	81/148		147	
Printed Publications Trade (USD per Capita)	92/162	142/162	\$0.29	\$0.61
People	115/117		—	
Tourists (Dep./Arr. per Capita)	81/91	129/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	126/138	111/116	1.0%	0.25%
Migrants (% of Population)	161/170	155/171	0.89%	0.51%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	78/171	\$7,564	Global Peace Index	123/146	2.5	Tariffs (Weighted Mean Applied)	123/167	8.4%
Population	6/171	214.33m	Global Competitiveness Index	71/136	61	Logistics Performance	56/151	3.0
Proximity to Markets	161/171	8.5	Shipping Connectivity	45/138	37	Capital Account Openness	103/163	0.2
Linguistic Commonality	125/171	0.39%	Economic Growth (3 year average)	102/171	0.65%	Trade Agreements % of GDP	150/171	20%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	136/151	0.49	Trade Facilitation Indicators	54/154	1.5

— Not Applicable

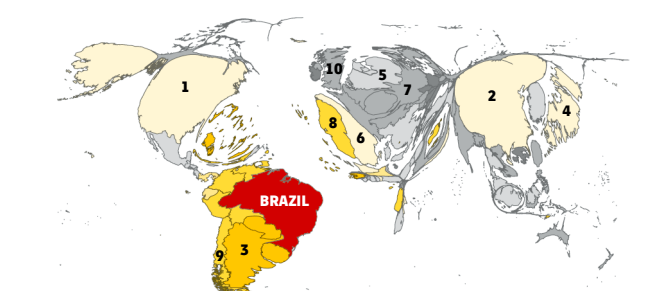
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Italics Imputed Value

ROOTED MAP

BRAZIL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Brazil's International Flows (Country Sizes on Map)

1. United States (22%)
2. China (15%)
3. Argentina (5%)
4. Japan (4%)
5. Netherlands (3%)
6. Spain (3%)
7. Germany (3%)
8. Portugal (3%)
9. Chile (2%)
10. United Kingdom (2%)

Map Colors: Brazil's share of other countries' international flows

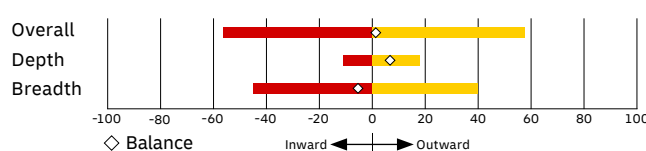


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	8/171		—	
Merchandise Trade	17/168	12/171	63%	69%
Capital	17/72		—	
FDI Stock	27/158	5/156	40%	66%
FDI Flows	33/69	30/91	34%	45%
Portfolio Equity Stock	18/72	—	62%	—
Information	24/161		—	
International Phone Calls	22/64		28%	
Scientific Research Collaboration	19/168		83%	
Printed Publications Trade	68/159	2/161	20%	69%
People	40/143		—	
Tourists	—	52/110	—	35%
International Students	—	53/106	—	25%
Migrants	9/170	31/156	48%	26%

INWARD VS. OUTWARD CONNECTEDNESS



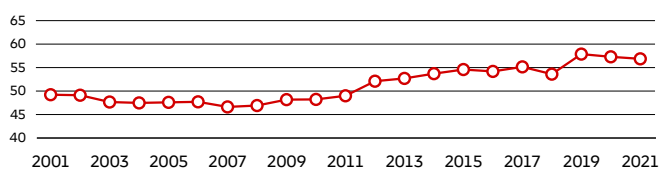
South and Central America, Caribbean | Emerging and Developing Economies

BRUNEI DARUSSALAM

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	50/171	47/171	-3	57/100	58/100	-1
Depth	8/171	18/171	+10	40/50	38/50	+2
Breadth	99/171	82/171	-17	17/50	20/50	-3
Trade Pillar	82/171	58/171	-24	52/100	57/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	73/159	74/159	+1	53/100	53/100	0
People Pillar	47/110	44/110	-3	53/100	59/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	18/171		—	
Merchandise Trade (% of GDP)	11/171	25/171	79%	59%
Services Trade (% of GDP)	110/171	55/171	3.5%	11%
Capital	.		—	
FDI Stock (% of GDP)	.	80/171	.	52%
FDI Flows (% of GFCF)	.	128/170	.	4.7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	53/167		—	
Internet Bandwidth (Bits per Second per Internet User)	59/171		c	
International Phone Calls (Minutes per Capita)	52/170		c	
Scientific Research Collaboration (per Million Population)	29/148		1,060	
Printed Publications Trade (USD per Capita)	106/162	44/162	\$0.12	\$16.86
People	18/117		—	
Tourists (Dep./Arr. per Capita)	.	63/153	.	0.14
International Students (% of Tertiary Education Enrollment)	23/138	64/116	17%	3.7%
Migrants (% of Population)	60/170	17/171	10%	25%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	23/171	\$44,809
Population	154/171	445,373
Proximity to Markets	94/171	6.0
Linguistic Commonality	126/171	0.39%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	56/136	63
Shipping Connectivity	123/138	6
Economic Growth (3 year average)	74/171	1.4%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	4/167	0.020%
Logistics Performance	81/151	2.7
Capital Account Openness	.	.
Trade Agreements % of GDP	12/171	62%
Trade Facilitation Indicators	67/154	1.4

— Not Applicable

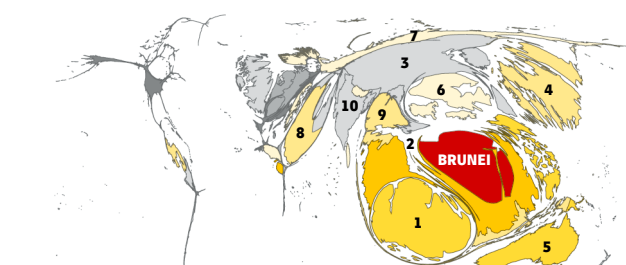
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Italics Imputed Value

ROOTED MAP

BRUNEI DARUSSALAM'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Brunei Darussalam's International Flows (Country Sizes on Map)

1. Singapore (14%)
2. Malaysia (14%)
3. China (12%)
4. Japan (10%)
5. Australia (7%)
6. Hong Kong SAR, China (5%)
7. Russian Federation (4%)
8. Saudi Arabia (4%)
9. Thailand (3%)
10. India (3%)

Map Colors: Brunei Darussalam's share of other countries' international flows

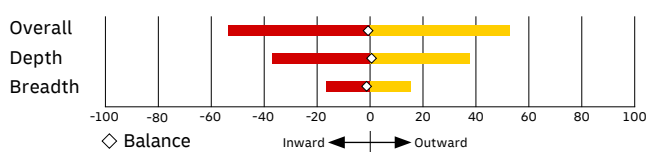


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	137/171		—	
Merchandise Trade	119/168	144/171	28%	36%
Capital	.		—	
FDI Stock	56/158	89/156	25%	29%
FDI Flows	.	74/91	.	24%
Portfolio Equity Stock	.	—	.	—
Information	116/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	104/168		63%	
Printed Publications Trade	130/159	72/161	5.2%	36%
People	75/143		—	
Tourists	—	90/110	—	22%
International Students	—	37/106	—	32%
Migrants	147/170	60/156	14%	17%

INWARD VS. OUTWARD CONNECTEDNESS



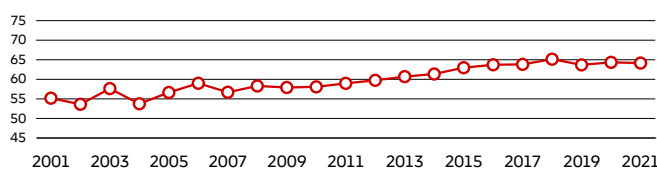
East Asia & Pacific | Emerging and Developing Economies

BULGARIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	35/171	37/171	+2	64/100	64/100	0
Depth	34/171	38/171	+4	34/50	33/50	+1
Breadth	47/171	46/171	-1	30/50	30/50	0
Trade Pillar	24/171	24/171	0	68/100	68/100	0
Capital Pillar	41/67	45/67	+4	58/100	53/100	+5
Information Pillar	38/159	33/159	-5	67/100	69/100	-2
People Pillar	28/110	28/110	0	65/100	71/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	21/171		—	
Merchandise Trade (% of GDP)	32/171	28/171	51%	58%
Services Trade (% of GDP)	45/171	103/171	14%	7.0%
Capital	59/99		—	
FDI Stock (% of GDP)	103/161	50/171	4.1%	72%
FDI Flows (% of GFCF)	84/160	74/170	1.1%	11%
Portfolio Equity Stock (% of Mkt Cap)	49/97	71/93	33%	3.8%
Portfolio Equity Flows (% of Mkt Cap)	26/93	71/93	8.0%	-0.61%
Information	40/167		—	
Internet Bandwidth (Bits per Second per Internet User)	7/171		c	
International Phone Calls (Minutes per Capita)	36/170		c	
Scientific Research Collaboration (per Million Population)	58/148		306	
Printed Publications Trade (USD per Capita)	36/162	79/162	\$10.58	\$6.54
People	20/117		—	
Tourists (Dep./Arr. per Capita)	5/91	32/153	0.57	0.39
International Students (% of Tertiary Education Enrollment)	41/138	36/116	10%	7.4%
Migrants (% of Population)	24/170	109/171	24%	2.7%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	62/171	\$11,684	Global Peace Index	27/146	1.6	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	97/171	6.89m	Global Competitiveness Index	49/136	65	Logistics Performance	51/151	3.0
Proximity to Markets	32/171	3.2	Shipping Connectivity	109/138	8	Capital Account Openness	77/163	0.7
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	81/171	1.3%	Trade Agreements % of GDP	59/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	103/151	0.40	Trade Facilitation Indicators	37/154	1.6

— Not Applicable

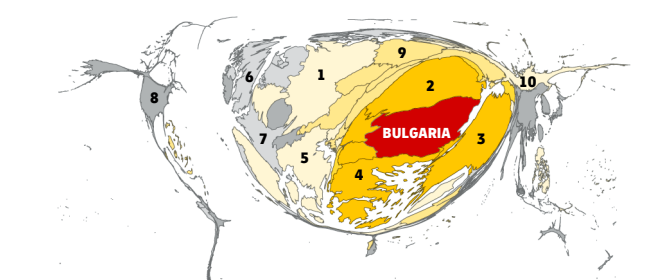
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c Confidential Data

Italics Imputed Value

ROOTED MAP

BULGARIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bulgaria's International Flows (Country Sizes on Map)

1. Germany (11%)
2. Romania (10%)
3. Turkey (9%)
4. Greece (8%)
5. Italy (4%)
6. United Kingdom (4%)
7. France (3%)
8. United States (3%)
9. Poland (3%)
10. Russian Federation (3%)

Map Colors: Bulgaria's share of other countries' international flows

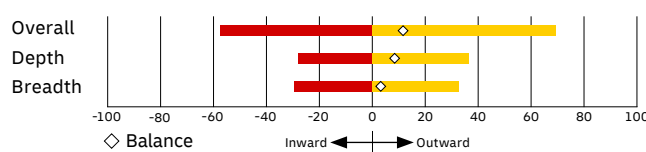


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	70/171		—	
Merchandise Trade	51/168	91/171	48%	48%
Capital	25/72		—	
FDI Stock	46/158	38/156	29%	47%
FDI Flows	30/69	16/91	35%	49%
Portfolio Equity Stock	31/72	—	54%	—
Information	44/161		—	
International Phone Calls	27/64		25%	
Scientific Research Collaboration	54/168		73%	
Printed Publications Trade	51/159	99/161	27%	29%
People	37/143		—	
Tourists	—	38/110	—	42%
International Students	—	48/106	—	27%
Migrants	67/170	16/156	31%	37%

INWARD VS. OUTWARD CONNECTEDNESS



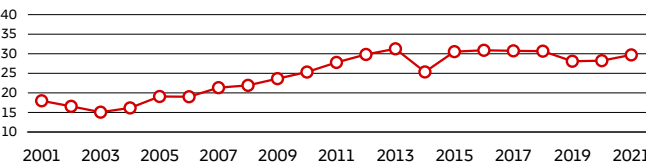
Europe | Emerging and Developing Economies

BURKINA FASO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	155/171	159/171	+4	30/100	28/100	+2
Depth	141/171	140/171	-1	18/50	18/50	0
Breadth	126/171	144/171	+18	12/50	10/50	+2
Trade Pillar	117/171	137/171	+20	41/100	34/100	+7
Capital Pillar	.	.	.	.	.	.
Information Pillar	148/159	145/159	-3	28/100	28/100	0
People Pillar	108/110	107/110	-1	22/100	25/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

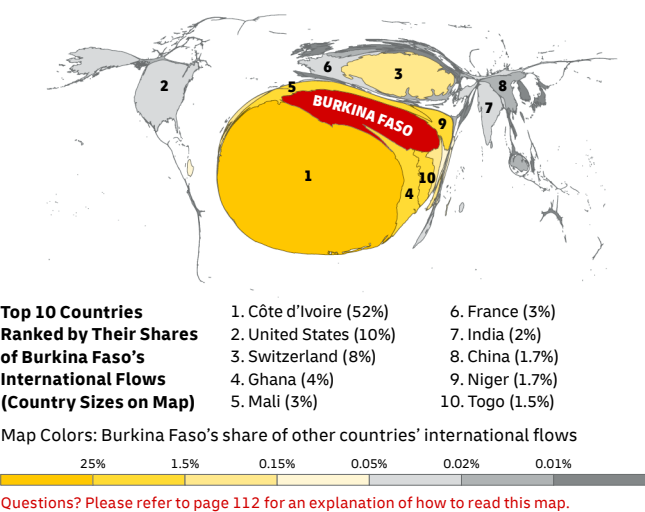
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	119/171		—	
Merchandise Trade (% of GDP)	85/171	121/171	24%	25%
Services Trade (% of GDP)	122/171	95/171	3.0%	7.5%
Capital	.		—	
FDI Stock (% of GDP)	122/161	158/171	2.2%	14%
FDI Flows (% of GFCF)	106/160	137/170	0.50%	2.9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	164/167		—	
Internet Bandwidth (Bits per Second per Internet User)	165/171		c	
International Phone Calls (Minutes per Capita)	153/170		c	
Scientific Research Collaboration (per Million Population)	128/148		26	
Printed Publications Trade (USD per Capita)	156/162	150/162	\$0.00	\$0.43
People	87/117		—	
Tourists (Dep./Arr. per Capita)	.	147/153	.	0.00
International Students (% of Tertiary Education Enrollment)	73/138	83/116	5.2%	2.1%
Migrants (% of Population)	74/170	97/171	7.4%	3.4%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	157/171	\$887	Global Peace Index	126/146	2.5	Tariffs (Weighted Mean Applied)	116/167	7.2%
Population	55/171	22.10m	Global Competitiveness Index	129/136	43	Logistics Performance	91/151	2.6
Proximity to Markets	96/171	6.1	Shipping Connectivity	.	.	Capital Account Openness	103/163	0.2
Linguistic Commonality	72/171	7.4%	Economic Growth (3 year average)	13/171	4.8%	Trade Agreements % of GDP	118/171	24%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	132/151	0.47	Trade Facilitation Indicators	140/154	0.6

ROOTED MAP

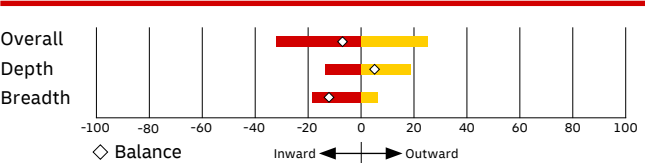
BURKINA FASO'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	101/171		—	
Merchandise Trade	161/168	32/171	11%	61%
Capital	.		—	
FDI Stock	153/158	130/156	0.30%	19%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	121/161		—	
International Phone Calls	.		.	
Scientific Research Collaboration	139/168		54%	
Printed Publications Trade	55/159	111/161	25%	27%
People	140/143		—	
Tourists	—	88/110	—	23%
International Students	—	.	—	.
Migrants	170/170	150/156	4.0%	2.8%

INWARD VS. OUTWARD CONNECTEDNESS



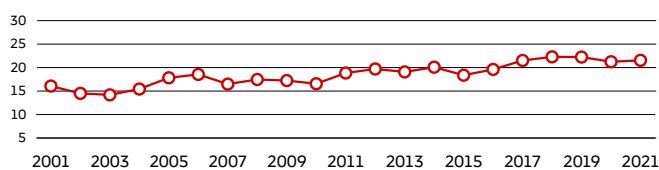
Sub-Saharan Africa | Emerging and Developing Economies

BURUNDI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	170/171	169/171	-1	22/100	22/100	0
Depth	159/171	161/171	+2	15/50	15/50	0
Breadth	160/171	158/171	-2	7/50	7/50	0
Trade Pillar	162/171	153/171	-9	24/100	28/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	159/159	158/159	-1	20/100	20/100	0
People Pillar	104/110	104/110	0	24/100	26/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	141/171		—	
Merchandise Trade (% of GDP)	165/171	73/171	3.5%	37%
Services Trade (% of GDP)	164/171	90/171	0.77%	7.8%
Capital	.		—	
FDI Stock (% of GDP)	155/161	165/171	0.21%	8.3%
FDI Flows (% of GFCF)	117/160	143/170	0.30%	2.1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	167/167		—	
Internet Bandwidth (Bits per Second per Internet User)	167/171		c	
International Phone Calls (Minutes per Capita)	170/170		c	
Scientific Research Collaboration (per Million Population)	145/148		8	
Printed Publications Trade (USD per Capita)	155/162	153/162	\$0.00	\$0.36
People	76/117		—	
Tourists (Dep./Arr. per Capita)	.	134/153	.	0.01
International Students (% of Tertiary Education Enrollment)	30/138	53/116	13%	5.2%
Migrants (% of Population)	106/170	106/171	4.5%	2.8%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	171/171	\$272	Global Peace Index	119/146	2.4	Tariffs (Weighted Mean Applied)	147/167	11%
Population	72/171	12.55m	Global Competitiveness Index	133/136	40	Logistics Performance	149/151	2.1
Proximity to Markets	133/171	6.9	Shipping Connectivity	.	.	Capital Account Openness	155/163	0.0
Linguistic Commonality	64/171	7.5%	Economic Growth (3 year average)	68/171	1.5%	Trade Agreements % of GDP	102/171	24%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	94/151	0.39	Trade Facilitation Indicators	151/154	0.5

— Not Applicable

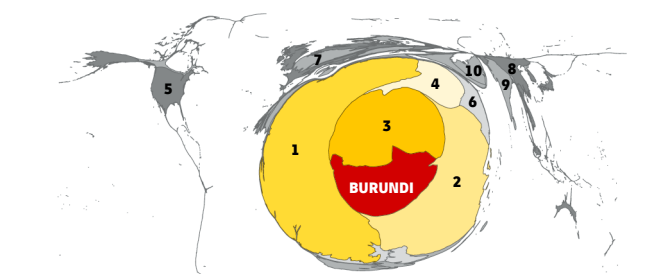
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Italics Imputed Value

ROOTED MAP

BURUNDI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Burundi's International Flows (Country Sizes on Map)

1. DR Congo (35%)
2. Tanzania (21%)
3. Rwanda (16%)
4. Uganda (5%)
5. United States (4%)
6. Kenya (1.9%)
7. Belgium (1.4%)
8. China (1.4%)
9. India (1.3%)
10. United Arab Emirates (1.1%)

Map Colors: Burundi's share of other countries' international flows

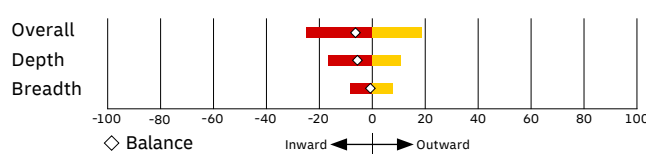


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	144/171		—	
Merchandise Trade	156/168	122/171	15%	43%
Capital	.		—	
FDI Stock	147/158	138/156	2.0%	17%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	136/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	155/168		49%	
Printed Publications Trade	52/159	142/161	26%	20%
People	143/143		—	
Tourists	—	.	—	.
International Students	—	103/106	—	1.9%
Migrants	160/170	153/156	9.0%	1.8%

INWARD VS. OUTWARD CONNECTEDNESS



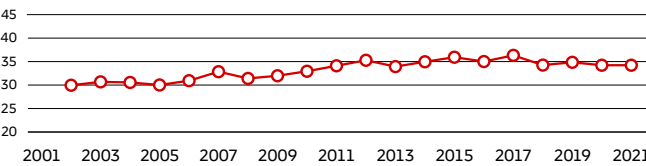
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CABO VERDE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	135/171	135/171	0	34/100	35/100	-1
Depth	89/171	82/171	-7	27/50	28/50	-1
Breadth	156/171	160/171	+4	8/50	7/50	+1
Trade Pillar	156/171	156/171	0	27/100	27/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	126/159	124/159	-2	36/100	35/100	+1
People Pillar	66/110	63/110	-3	43/100	49/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

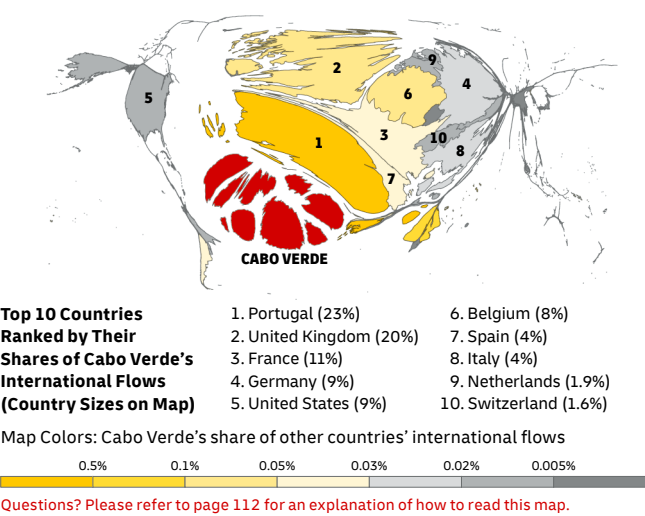
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	100/171		—	
Merchandise Trade (% of GDP)	169/171	61/171	2.8%	41%
Services Trade (% of GDP)	44/171	53/171	14%	11%
Capital	.		—	
FDI Stock (% of GDP)	95/161	25/171	4.9%	127%
FDI Flows (% of GFCF)	146/160	58/170	-0.90%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	115/167		—	
Internet Bandwidth (Bits per Second per Internet User)	157/171		c	
International Phone Calls (Minutes per Capita)	95/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	147/162	103/162	\$0.00	\$2.49
People	44/117		—	
Tourists (Dep./Arr. per Capita)	.	39/153	.	0.31
International Students (% of Tertiary Education Enrollment)	9/138	86/116	51%	1.6%
Migrants (% of Population)	18/170	108/171	32%	2.7%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	118/171	\$3,455	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	153/167	12%
Population	152/171	587,925	Global Competitiveness Index	112/136	51	Logistics Performance	.	.
Proximity to Markets	102/171	6.2	Shipping Connectivity	135/138	4	Capital Account Openness	53/163	0.9
Linguistic Commonality	112/171	2.0%	Economic Growth (3 year average)	137/171	-0.74%	Trade Agreements % of GDP	105/171	24%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	116/151	0.42	Trade Facilitation Indicators	.	.

ROOTED MAP

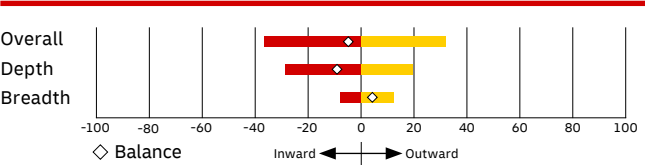
CABO VERDE'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	162/171		—	
Merchandise Trade	158/168	153/171	13%	33%
Capital	.		—	
FDI Stock	96/158	139/156	12%	16%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	134/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	132/168		56%	
Printed Publications Trade	108/159	152/161	11%	17%
People	100/143		—	
Tourists	—	67/110	—	30%
International Students	—	98/106	—	5.2%
Migrants	68/170	80/156	31%	14%

INWARD VS. OUTWARD CONNECTEDNESS



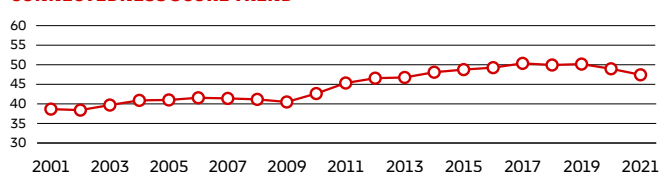
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CAMBODIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	77/171	71/171	-6	47/100	50/100	-3
Depth	58/171	47/171	-11	31/50	32/50	-1
Breadth	100/171	98/171	-2	17/50	18/50	-1
Trade Pillar	27/171	13/171	-14	67/100	75/100	-8
Capital Pillar	.	.	.	.	.	.
Information Pillar	116/159	115/159	-1	41/100	40/100	+1
People Pillar	102/110	99/110	-3	25/100	31/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	19/171		—	
Merchandise Trade (% of GDP)	14/171	2/171	67%	104%
Services Trade (% of GDP)	127/171	91/171	2.4%	7.7%
Capital	.		—	
FDI Stock (% of GDP)	99/161	21/171	4.3%	152%
FDI Flows (% of GFCF)	79/160	14/170	1.3%	50%
Portfolio Equity Stock (% of Mkt Cap)	36/97	.	76%	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	126/167		—	
Internet Bandwidth (Bits per Second per Internet User)	80/171		c	
International Phone Calls (Minutes per Capita)	146/170		c	
Scientific Research Collaboration (per Million Population)	123/148		29	
Printed Publications Trade (USD per Capita)	93/162	106/162	\$0.29	\$2.25
People	101/117		—	
Tourists (Dep./Arr. per Capita)	74/91	78/153	0.02	0.08
International Students (% of Tertiary Education Enrollment)	99/138	.	3.0%	.
Migrants (% of Population)	81/170	159/171	6.7%	0.48%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	144/171	\$1,654
Population	67/171	16.59m
Proximity to Markets	81/171	5.3
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	67/146	1.9
Global Competitiveness Index	106/136	52
Shipping Connectivity	97/138	9
Economic Growth (3 year average)	58/171	2.0%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	108/167	6.2%
Logistics Performance	98/151	2.6
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	84/171	34%
Trade Facilitation Indicators	89/154	1.1

— Not Applicable

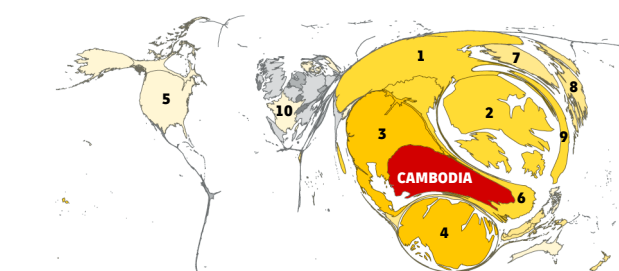
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Italics Imputed Value

ROOTED MAP

CAMBODIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Cambodia's International Flows (Country Sizes on Map)

1. China (17%)
2. Hong Kong SAR, China (16%)
3. Thailand (13%)
4. Singapore (12%)
5. United States (9%)
6. Viet Nam (7%)
7. Korea, Republic of (3%)
8. Japan (3%)
9. Taiwan, China (2%)
10. France (1.9%)

Map Colors: Cambodia's share of other countries' international flows

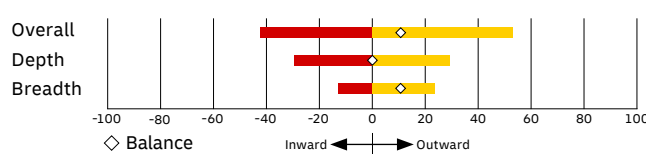


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	78/171		—	
Merchandise Trade	27/168	132/171	59%	38%
Capital	.		—	
FDI Stock	109/158	90/156	9.7%	29%
FDI Flows	.	66/91	.	27%
Portfolio Equity Stock	.	—	.	—
Information	81/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	99/168		64%	
Printed Publications Trade	133/159	98/161	4.7%	29%
People	111/143		—	
Tourists	—	56/110	—	34%
International Students	—	.	—	.
Migrants	78/170	122/156	28%	6.9%

INWARD VS. OUTWARD CONNECTEDNESS



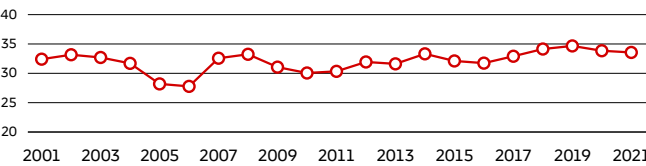
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CAMEROON

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	143/171	138/171	-5	34/100	35/100	-1
Depth	156/171	152/171	-4	16/50	17/50	-1
Breadth	97/171	96/171	-1	18/50	18/50	0
Trade Pillar	124/171	115/171	-9	39/100	43/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	135/159	140/159	+5	32/100	30/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

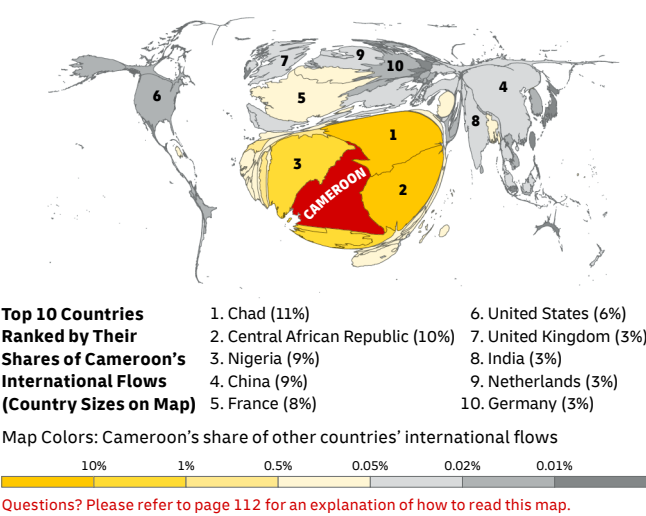
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	163/171		—	
Merchandise Trade (% of GDP)	143/171	169/171	9.1%	13%
Services Trade (% of GDP)	99/171	122/171	4.6%	5.5%
Capital	.		—	
FDI Stock (% of GDP)	117/161	138/171	2.5%	22%
FDI Flows (% of GFCF)	83/160	88/170	1.2%	9.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	157/167		—	
Internet Bandwidth (Bits per Second per Internet User)	159/171		c	
International Phone Calls (Minutes per Capita)	165/170		c	
Scientific Research Collaboration (per Million Population)	106/148		58	
Printed Publications Trade (USD per Capita)	132/162	138/162	\$0.01	\$0.78
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	35/138	71/116	11%	3.0%
Migrants (% of Population)	150/170	118/171	1.7%	2.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	143/171	\$1,655	Global Peace Index	135/146	2.7	Tariffs (Weighted Mean Applied)	163/167	15%
Population	51/171	27.20m	Global Competitiveness Index	123/136	46	Logistics Performance	93/151	2.6
Proximity to Markets	114/171	6.4	Shipping Connectivity	73/138	20	Capital Account Openness	103/163	0.2
Linguistic Commonality	8/171	44%	Economic Growth (3 year average)	39/171	2.5%	Trade Agreements % of GDP	48/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	131/151	0.47	Trade Facilitation Indicators	100/154	1.0

ROOTED MAP

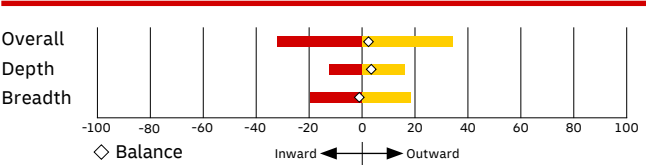
CAMEROON'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	57/171		—	
Merchandise Trade	78/168	43/171	40%	57%
Capital	.		—	
FDI Stock	133/158	115/156	5.2%	23%
FDI Flows	67/69	.	5.0%	.
Portfolio Equity Stock	.	—	.	—
Information	96/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	80/168		67%	
Printed Publications Trade	132/159	102/161	4.8%	29%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	35/170	136/156	39%	4.9%

INWARD VS. OUTWARD CONNECTEDNESS



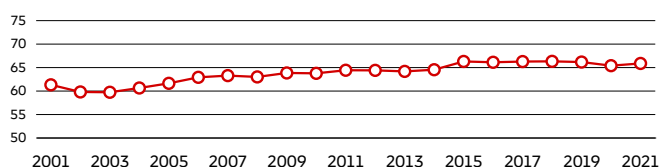
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CANADA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	32/171	30/171	-2	66/100	66/100	0
Depth	60/171	55/171	-5	30/50	31/50	-1
Breadth	28/171	27/171	-1	35/50	35/50	0
Trade Pillar	93/171	87/171	-6	49/100	50/100	-1
Capital Pillar	10/67	12/67	+2	75/100	71/100	+4
Information Pillar	8/159	10/159	+2	86/100	84/100	+2
People Pillar	27/110	21/110	-6	66/100	74/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	117/171		—	
Merchandise Trade (% of GDP)	83/171	120/171	25%	25%
Services Trade (% of GDP)	94/171	128/171	5.1%	5.2%
Capital	15/99		—	
FDI Stock (% of GDP)	11/161	49/171	115%	72%
FDI Flows (% of GFCF)	14/160	66/170	19%	13%
Portfolio Equity Stock (% of Mkt Cap)	32/97	36/93	88%	31%
Portfolio Equity Flows (% of Mkt Cap)	43/93	26/93	3.0%	1.2%
Information	14/167		—	
Internet Bandwidth (Bits per Second per Internet User)	52/171		c	
International Phone Calls (Minutes per Capita)	13/170		c	
Scientific Research Collaboration (per Million Population)	21/148		1,714	
Printed Publications Trade (USD per Capita)	25/162	9/162	\$21.65	\$57.00
People	54/117		—	
Tourists (Dep./Arr. per Capita)	37/91	79/153	0.13	0.08
International Students (% of Tertiary Education Enrollment)	105/138	12/116	2.7%	17%
Migrants (% of Population)	124/170	20/171	3.4%	21%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	15/171	\$52,079	Global Peace Index	8/146	1.3	Tariffs (Weighted Mean Applied)	50/167	1.5%
Population	37/171	38.16m	Global Competitiveness Index	14/136	80	Logistics Performance	20/151	3.7
Proximity to Markets	67/171	4.5	Shipping Connectivity	33/138	48	Capital Account Openness	1/163	1.0
Linguistic Commonality	10/171	42%	Economic Growth (3 year average)	106/171	0.40%	Trade Agreements % of GDP	16/171	61%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	54/151	0.33	Trade Facilitation Indicators	22/154	1.8

— Not Applicable

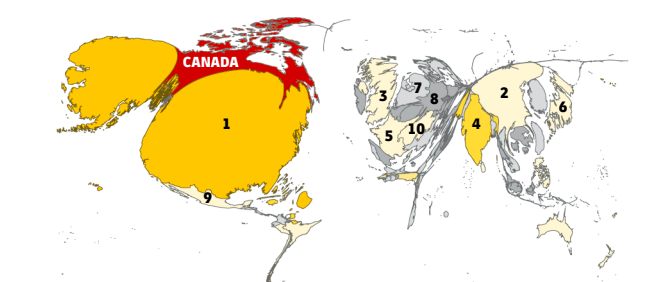
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Italics Imputed Value

ROOTED MAP

CANADA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Canada's International Flows (Country Sizes on Map)

1. United States (58%)
2. China (7%)
3. United Kingdom (4%)
4. India (3%)
5. France (2%)
6. Japan (2%)
7. Netherlands (1.8%)
8. Germany (1.7%)
9. Mexico (1.6%)
10. Switzerland (1.4%)

Map Colors: Canada's share of other countries' international flows

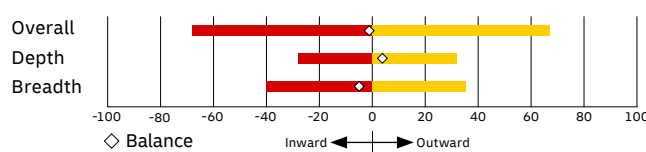


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	67/171		—	
Merchandise Trade	89/168	53/171	38%	55%
Capital	18/72		—	
FDI Stock	13/158	9/156	53%	63%
FDI Flows	29/69	21/91	36%	47%
Portfolio Equity Stock	24/72	—	57%	—
Information	10/161		—	
International Phone Calls	8/64		34%	
Scientific Research Collaboration	14/168		84%	
Printed Publications Trade	35/159	42/161	35%	45%
People	14/143		—	
Tourists	—	45/110	—	38%
International Students	—	6/106	—	59%
Migrants	13/170	1/156	46%	59%

INWARD VS. OUTWARD CONNECTEDNESS



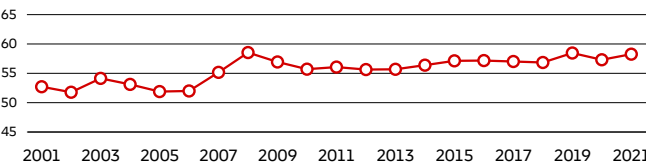
North America | Advanced Economies

CHILE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	46/171	45/171	-1	58/100	58/100	0
Depth	87/171	94/171	+7	27/50	27/50	0
Breadth	41/171	38/171	-3	31/50	32/50	-1
Trade Pillar	56/171	59/171	+3	58/100	57/100	+1
Capital Pillar	24/67	21/67	-3	66/100	66/100	0
Information Pillar	36/159	36/159	0	68/100	68/100	0
People Pillar	90/110	89/110	-1	32/100	35/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

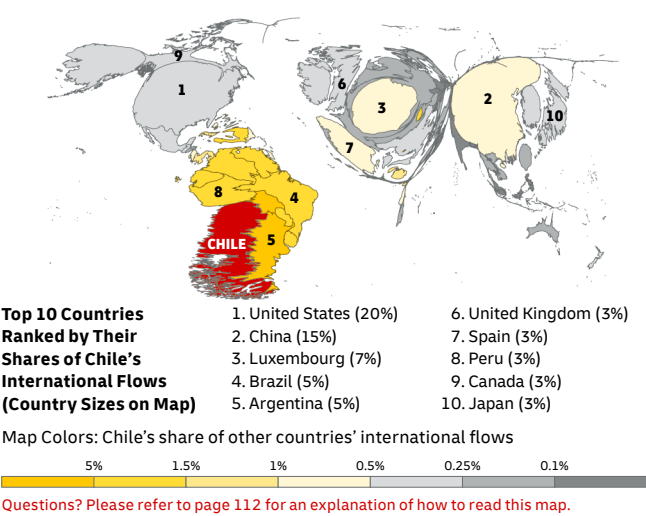
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	101/171		—	
Merchandise Trade (% of GDP)	71/171	105/171	30%	29%
Services Trade (% of GDP)	125/171	139/171	2.8%	4.7%
Capital	33/99		—	
FDI Stock (% of GDP)	43/161	68/171	26%	57%
FDI Flows (% of GFCF)	17/160	48/170	16%	17%
Portfolio Equity Stock (% of Mkt Cap)	30/97	55/93	98%	13%
Portfolio Equity Flows (% of Mkt Cap)	61/93	47/93	1.4%	0.070%
Information	46/167		—	
Internet Bandwidth (Bits per Second per Internet User)	38/171		c	
International Phone Calls (Minutes per Capita)	37/170		c	
Scientific Research Collaboration (per Million Population)	45/148		560	
Printed Publications Trade (USD per Capita)	90/162	69/162	\$0.46	\$7.78
People	96/117		—	
Tourists (Dep./Arr. per Capita)	57/91	90/153	0.05	0.06
International Students (% of Tertiary Education Enrollment)	119/138	101/116	1.5%	0.59%
Migrants (% of Population)	126/170	58/171	3.3%	8.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	53/171	\$16,070	Global Peace Index	49/146	1.8	Tariffs (Weighted Mean Applied)	7/167	0.43%
Population	59/171	19.49m	Global Competitiveness Index	33/136	71	Logistics Performance	33/151	3.3
Proximity to Markets	170/171	9.2	Shipping Connectivity	47/138	37	Capital Account Openness	64/163	0.7
Linguistic Commonality	92/171	4.7%	Economic Growth (3 year average)	51/171	2.2%	Trade Agreements % of GDP	2/171	93%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	126/151	0.45	Trade Facilitation Indicators	47/154	1.6

ROOTED MAP

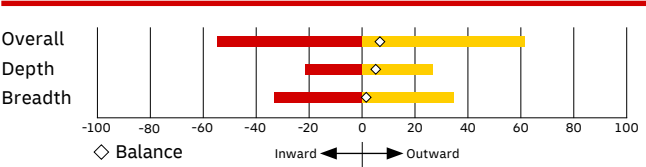
CHILE'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	46/171		—	
Merchandise Trade	43/168	56/171	53%	55%
Capital	23/72		—	
FDI Stock	33/158	20/156	37%	54%
FDI Flows	25/69	28/91	37%	45%
Portfolio Equity Stock	32/72	—	54%	—
Information	35/161		—	
International Phone Calls				
Scientific Research Collaboration	30/168		81%	
Printed Publications Trade	100/159	65/161	13%	38%
People	83/143		—	
Tourists	—	73/110	—	27%
International Students	—	79/106	—	12%
Migrants	27/170	87/156	40%	13%

INWARD VS. OUTWARD CONNECTEDNESS

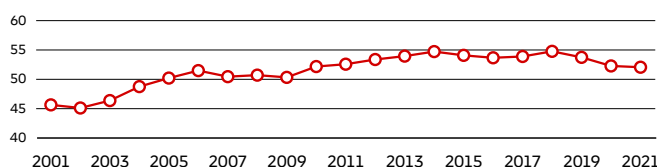


CHINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	65/171	60/171	-5	52/100	54/100	-2
Depth	157/171	155/171	-2	16/50	16/50	0
Breadth	25/171	18/171	-7	36/50	38/50	-2
Trade Pillar	59/171	67/171	+8	56/100	55/100	+1
Capital Pillar	59/67	56/67	-3	42/100	47/100	-5
Information Pillar	24/159	29/159	+5	75/100	72/100	+3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	155/171		—	
Merchandise Trade (% of GDP)	113/171	164/171	19%	15%
Services Trade (% of GDP)	142/171	166/171	1.9%	2.5%
Capital	78/99		—	
FDI Stock (% of GDP)	61/161	160/171	15%	12%
FDI Flows (% of GFCF)	65/160	141/170	2.0%	2.5%
Portfolio Equity Stock (% of Mkt Cap)	72/97	58/93	5.0%	10%
Portfolio Equity Flows (% of Mkt Cap)	67/93	30/93	0.73%	0.71%
Information	79/167		—	
Internet Bandwidth (Bits per Second per Internet User)	135/171		c	
International Phone Calls (Minutes per Capita)	50/170		c	
Scientific Research Collaboration (per Million Population)	86/148		121	
Printed Publications Trade (USD per Capita)	54/162	113/162	\$3.06	\$1.66
People	114/117		—	
Tourists (Dep./Arr. per Capita)	80/91	139/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	109/138	105/116	2.1%	0.45%
Migrants (% of Population)	164/170	171/171	0.73%	0.073%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	60/171	\$12,359	Global Peace Index	92/146	2.0	Tariffs (Weighted Mean Applied)	71/167	2.5%
Population	1/171	1.43b	Global Competitiveness Index	28/136	74	Logistics Performance	25/151	3.6
Proximity to Markets	86/171	5.7	Shipping Connectivity	1/138	169	Capital Account Openness	103/163	0.2
Linguistic Commonality	117/171	2.0%	Economic Growth (3 year average)	9/171	5.4%	Trade Agreements % of GDP	157/171	16%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	92/151	0.38	Trade Facilitation Indicators	44/154	1.6

— Not Applicable

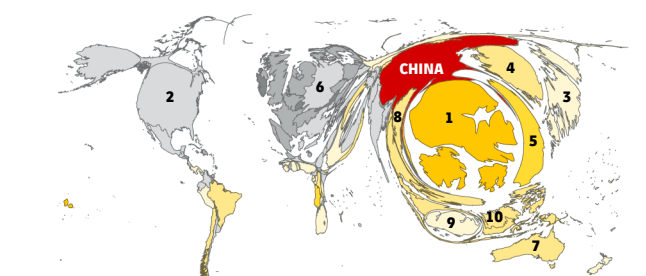
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

CHINA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of China's International Flows (Country Sizes on Map)

1. Hong Kong SAR, China (20%)
2. United States (14%)
3. Japan (6%)
4. Korea, Republic of (5%)
5. Taiwan, China (5%)
6. Germany (3%)
7. Australia (3%)
8. Viet Nam (3%)
9. Singapore (2%)
10. Malaysia (2%)

Map Colors: China's share of other countries' international flows

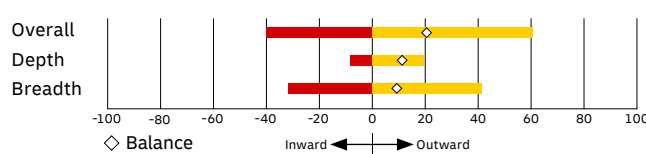


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	4/171		—	
Merchandise Trade	1/168	21/171	76%	65%
Capital	50/72		—	
FDI Stock	47/158	79/156	28%	34%
FDI Flows	40/69	59/91	25%	30%
Portfolio Equity Stock	50/72	—	42%	—
Information	6/161		—	
International Phone Calls	5/64		39%	
Scientific Research Collaboration	51/168		74%	
Printed Publications Trade	8/159	26/161	49%	52%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	15/170	76/156	45%	14%

INWARD VS. OUTWARD CONNECTEDNESS



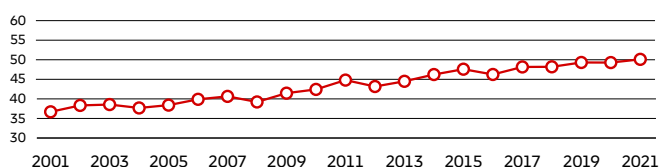
East Asia & Pacific | Emerging and Developing Economies

COLOMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	72/171	75/171	+3	50/100	49/100	+1
Depth	132/171	134/171	+2	20/50	19/50	+1
Breadth	46/171	47/171	+1	30/50	30/50	0
Trade Pillar	101/171	106/171	+5	48/100	45/100	+3
Capital Pillar	43/67	48/67	+5	56/100	53/100	+3
Information Pillar	48/159	48/159	0	65/100	64/100	+1
People Pillar	96/110	88/110	-8	27/100	36/100	-9

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	156/171		—	
Merchandise Trade (% of GDP)	132/171	144/171	13%	19%
Services Trade (% of GDP)	126/171	143/171	2.4%	4.5%
Capital	54/99		—	
FDI Stock (% of GDP)	50/161	55/171	22%	70%
FDI Flows (% of GFCF)	41/160	53/170	5.8%	16%
Portfolio Equity Stock (% of Mkt Cap)	47/97	78/93	36%	2.2%
Portfolio Equity Flows (% of Mkt Cap)	47/93	80/93	2.6%	-1.3%
Information	71/167		—	
Internet Bandwidth (Bits per Second per Internet User)	87/171		c	
International Phone Calls (Minutes per Capita)	53/170		c	
Scientific Research Collaboration (per Million Population)	83/148		131	
Printed Publications Trade (USD per Capita)	82/162	119/162	\$0.75	\$1.40
People	99/117		—	
Tourists (Dep./Arr. per Capita)	70/91	114/153	0.03	0.02
International Students (% of Tertiary Education Enrollment)	107/138	113/116	2.2%	0.21%
Migrants (% of Population)	88/170	90/171	5.9%	3.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	87/171	\$6,156
Population	28/171	51.52m
Proximity to Markets	135/171	7.0
Linguistic Commonality	91/171	4.7%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	135/146	2.7
Global Competitiveness Index	57/136	63
Shipping Connectivity	31/138	49
Economic Growth (3 year average)	48/171	2.2%
Income Inequality (Gini Coefficient)	146/151	0.54

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	70/167	2.4%
Logistics Performance	58/151	2.9
Capital Account Openness	89/163	0.4
Trade Agreements % of GDP	10/171	67%
Trade Facilitation Indicators	50/154	1.5

— Not Applicable

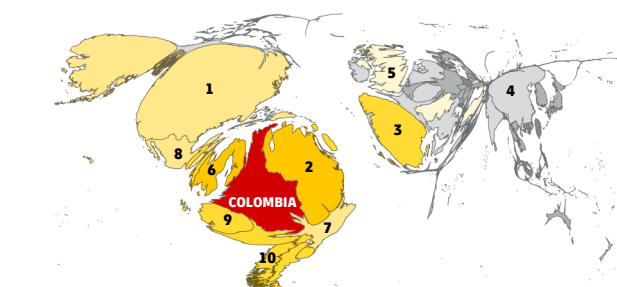
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

COLOMBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Colombia's International Flows (Country Sizes on Map)

1. United States (35%)
2. Venezuela (11%)
3. Spain (7%)
4. China (5%)
5. United Kingdom (4%)
6. Panama (3%)
7. Brazil (3%)
8. Mexico (3%)
9. Ecuador (3%)
10. Chile (2%)

Map Colors: Colombia's share of other countries' international flows

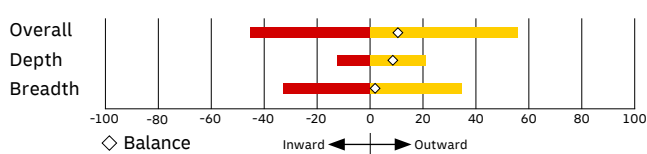


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	38/171		—	
Merchandise Trade	41/168	39/171	53%	58%
Capital	38/72		—	
FDI Stock	29/158	34/156	39%	50%
FDI Flows	38/69	35/91	30%	43%
Portfolio Equity Stock	47/72	—	46%	—
Information	28/161		—	
International Phone Calls				
Scientific Research Collaboration	43/168		75%	
Printed Publications Trade	70/159	37/161	20%	46%
People	101/143		—	
Tourists	—		—	
International Students	—	91/106	—	7.2%
Migrants	53/170	121/156	34%	6.9%

INWARD VS. OUTWARD CONNECTEDNESS



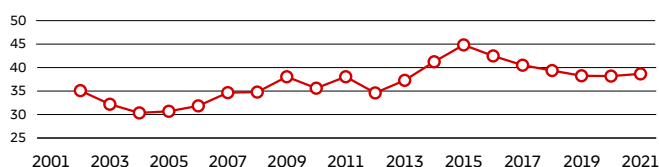
South and Central America, Caribbean | Emerging and Developing Economies

CONGO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	112/171	117/171	+5	39/100	38/100	+1
Depth	91/171	104/171	+13	27/50	26/50	+1
Breadth	124/171	121/171	-3	12/50	13/50	-1
Trade Pillar	98/171	105/171	+7	48/100	47/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	136/159	131/159	-5	31/100	34/100	-3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	72/171		—	
Merchandise Trade (% of GDP)	25/171	148/171	56%	18%
Services Trade (% of GDP)	88/171	22/171	6.1%	18%
Capital	.		—	
FDI Stock (% of GDP)	137/161	8/171	1.1%	293%
FDI Flows (% of GFCF)	91/160	3/170	0.90%	138%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	122/167		—	
Internet Bandwidth (Bits per Second per Internet User)	103/171		c	
International Phone Calls (Minutes per Capita)	133/170		c	
Scientific Research Collaboration (per Million Population)	79/148		147	
Printed Publications Trade (USD per Capita)	151/162	141/162	\$0.00	\$0.62
People	.		—	
Tourists (Dep./Arr. per Capita)	.	135/153	.	0.01
International Students (% of Tertiary Education Enrollment)	15/138	.	25%	.
Migrants (% of Population)	119/170	67/171	3.9%	6.8%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	124/171	\$2,677	Global Peace Index	111/146	2.2	Tariffs (Weighted Mean Applied)	148/167	12%
Population	105/171	5.84m	Global Competitiveness Index	.	.	Logistics Performance	115/151	2.5
Proximity to Markets	138/171	7.1	Shipping Connectivity	68/138	24	Capital Account Openness	103/163	0.2
Linguistic Commonality	66/171	7.4%	Economic Growth (3 year average)	161/171	-2.9%	Trade Agreements % of GDP	113/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	136/151	0.49	Trade Facilitation Indicators	123/154	0.8

— Not Applicable

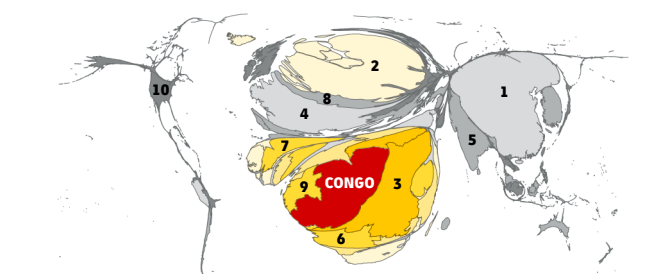
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Italics Imputed Value

ROOTED MAP

CONGO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Congo's International Flows (Country Sizes on Map)

1. China (18%)
2. Netherlands (17%)
3. DR Congo (11%)
4. France (9%)
5. India (4%)
6. Angola (3%)
7. Mali (2%)
8. Belgium (2%)
9. Gabon (2%)
10. United States (1.9%)

Map Colors: Congo's share of other countries' international flows

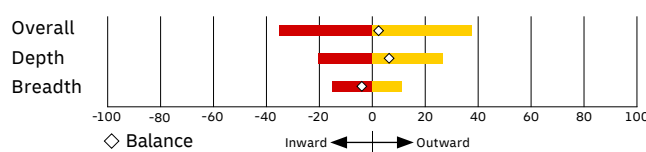


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	106/171		—	
Merchandise Trade	129/168	69/171	25%	52%
Capital	.		—	
FDI Stock	94/158	135/156	12%	17%
FDI Flows	.	86/91	.	17%
Portfolio Equity Stock	.	—	.	—
Information	155/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	148/168		52%	
Printed Publications Trade	150/159	131/161	2.1%	23%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	119/170	129/156	21%	5.8%

INWARD VS. OUTWARD CONNECTEDNESS



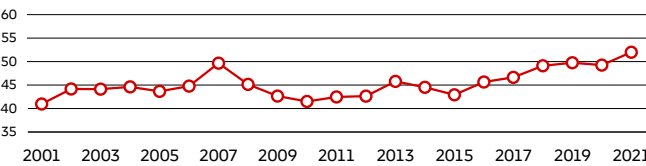
Sub-Saharan Africa | Emerging and Developing Economies

COSTA RICA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	66/171	73/171	+7	52/100	50/100	+2
Depth	66/171	91/171	+25	30/50	27/50	+3
Breadth	74/171	72/171	-2	22/50	23/50	-1
Trade Pillar	76/171	93/171	+17	53/100	49/100	+4
Capital Pillar	36/67	42/67	+6	59/100	54/100	+5
Information Pillar	66/159	69/159	+3	56/100	55/100	+1
People Pillar	79/110	76/110	-3	36/100	41/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

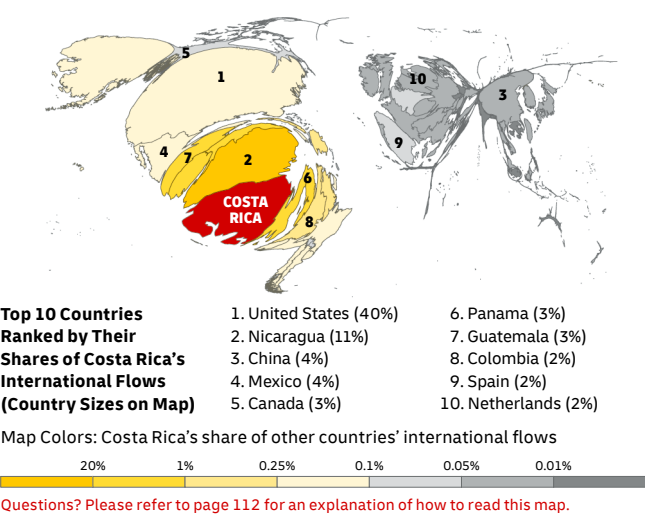
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	84/171		—	
Merchandise Trade (% of GDP)	86/171	93/171	24%	32%
Services Trade (% of GDP)	43/171	102/171	14%	7.2%
Capital	11/99		—	
FDI Stock (% of GDP)	64/161	43/171	13%	84%
FDI Flows (% of GFCF)	97/160	27/170	0.75%	28%
Portfolio Equity Stock (% of Mkt Cap)	13/97	44/93	204%	21%
Portfolio Equity Flows (% of Mkt Cap)	6/93	10/93	104%	4.4%
Information	70/167		—	
Internet Bandwidth (Bits per Second per Internet User)	69/171		c	
International Phone Calls (Minutes per Capita)	82/170		c	
Scientific Research Collaboration (per Million Population)	70/148		199	
Printed Publications Trade (USD per Capita)	65/162	58/162	\$1.46	\$10.68
People	84/117		—	
Tourists (Dep./Arr. per Capita)	51/91	50/153	0.06	0.20
International Students (% of Tertiary Education Enrollment)	117/138	91/116	1.5%	1.2%
Migrants (% of Population)	132/170	56/171	2.9%	10%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	59/171	\$12,408	Global Peace Index	39/146	1.7	Tariffs (Weighted Mean Applied)	51/167	1.5%
Population	111/171	5.15m	Global Competitiveness Index	62/136	62	Logistics Performance	73/151	2.8
Proximity to Markets	121/171	6.6	Shipping Connectivity	67/138	24	Capital Account Openness	1/163	1.0
Linguistic Commonality	85/171	5.0%	Economic Growth (3 year average)	59/171	2.0%	Trade Agreements % of GDP	7/171	72%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	138/151	0.49	Trade Facilitation Indicators	42/154	1.6

ROOTED MAP

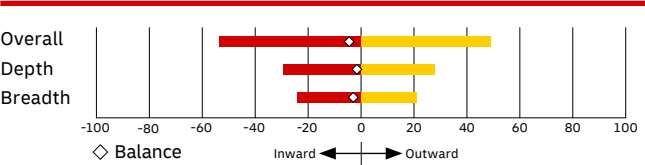
COSTA RICA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	73/171		—	
Merchandise Trade	79/168	74/171	39%	51%
Capital	57/72		—	
FDI Stock	114/158	74/156	9.2%	36%
FDI Flows	55/69	78/91	19%	23%
Portfolio Equity Stock	51/72	—	41%	—
Information	65/161		—	
International Phone Calls				
Scientific Research Collaboration	90/168		65%	
Printed Publications Trade	111/159	64/161	9.8%	38%
People	76/143		—	
Tourists	—	42/110	—	40%
International Students	—	94/106	—	6.5%
Migrants	55/170	81/156	34%	14%

INWARD VS. OUTWARD CONNECTEDNESS



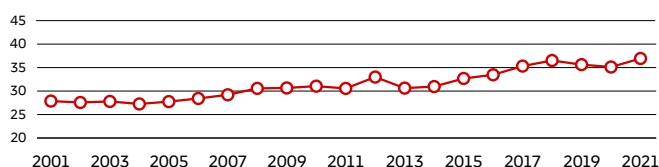
South and Central America, Caribbean | Emerging and Developing Economies

CÔTE D'IVOIRE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	121/171	127/171	+6	37/100	36/100	+1
Depth	151/171	156/171	+5	17/50	16/50	+1
Breadth	80/171	83/171	+3	20/50	20/50	0
Trade Pillar	84/171	91/171	+7	51/100	49/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	146/159	149/159	+3	29/100	27/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	145/171		—	
Merchandise Trade (% of GDP)	97/171	142/171	22%	20%
Services Trade (% of GDP)	154/171	123/171	1.3%	5.5%
Capital	85/99		—	
FDI Stock (% of GDP)	125/161	146/171	2.2%	18%
FDI Flows (% of GFCF)	58/160	102/170	2.7%	7.7%
Portfolio Equity Stock (% of Mkt Cap)	70/97	74/93	5.3%	3.6%
Portfolio Equity Flows (% of Mkt Cap)	63/93	36/93	1.0%	0.34%
Information	145/167		—	
Internet Bandwidth (Bits per Second per Internet User)	131/171		c	
International Phone Calls (Minutes per Capita)	148/170		c	
Scientific Research Collaboration (per Million Population)	136/148		20	
Printed Publications Trade (USD per Capita)	123/162	120/162	\$0.03	\$1.39
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	61/138	76/116	6.4%	2.4%
Migrants (% of Population)	109/170	57/171	4.3%	9.6%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	126/171	\$2,522	Global Peace Index	102/146	2.1	Tariffs (Weighted Mean Applied)	118/167	7.6%
Population	50/171	27.48m	Global Competitiveness Index	118/136	48	Logistics Performance	48/151	3.1
Proximity to Markets	122/171	6.6	Shipping Connectivity	72/138	20	Capital Account Openness	103/163	0.2
Linguistic Commonality	75/171	7.4%	Economic Growth (3 year average)	12/171	4.9%	Trade Agreements % of GDP	121/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	84/151	0.37	Trade Facilitation Indicators	127/154	0.8

— Not Applicable

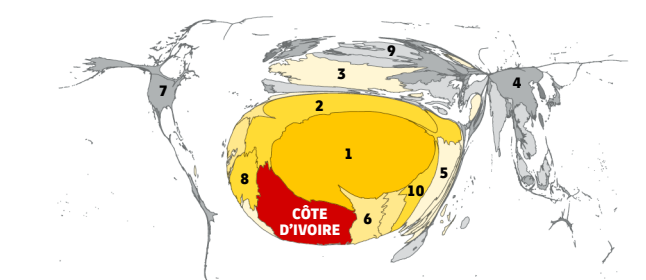
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c Confidential Data

Italics Imputed Value

ROOTED MAP

CÔTE D'IVOIRE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Côte d'Ivoire's International Flows (Country Sizes on Map)

1. Burkina Faso (29%)
2. Mali (11%)
3. France (8%)
4. China (4%)
5. Nigeria (3%)
6. Ghana (3%)
7. United States (3%)
8. Guinea (3%)
9. Netherlands (3%)
10. Benin (3%)

Map Colors: Côte d'Ivoire's share of other countries' international flows

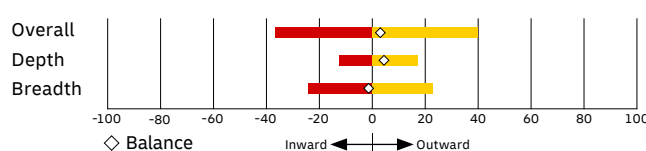


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	40/171		—	
Merchandise Trade	49/168	35/171	49%	59%
Capital	.		—	
FDI Stock	101/158	56/156	11%	41%
FDI Flows	.	54/91	.	33%
Portfolio Equity Stock	.	—	.	—
Information	138/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	136/168		55%	
Printed Publications Trade	81/159	134/161	17%	21%
People	122/143		—	
Tourists	—	.	—	.
International Students	—	86/106	—	9.6%
Migrants	146/170	146/156	15%	3.5%

INWARD VS. OUTWARD CONNECTEDNESS



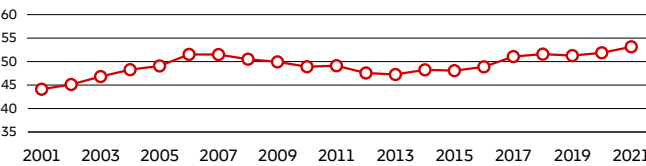
Sub-Saharan Africa | Emerging and Developing Economies

CROATIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	60/171	65/171	+5	53/100	51/100	+2
Depth	49/171	65/171	+16	32/50	30/50	+2
Breadth	77/171	77/171	0	21/50	21/50	0
Trade Pillar	63/171	73/171	+10	56/100	54/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	52/159	53/159	+1	64/100	62/100	+2
People Pillar	39/110	39/110	0	57/100	64/100	-7

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

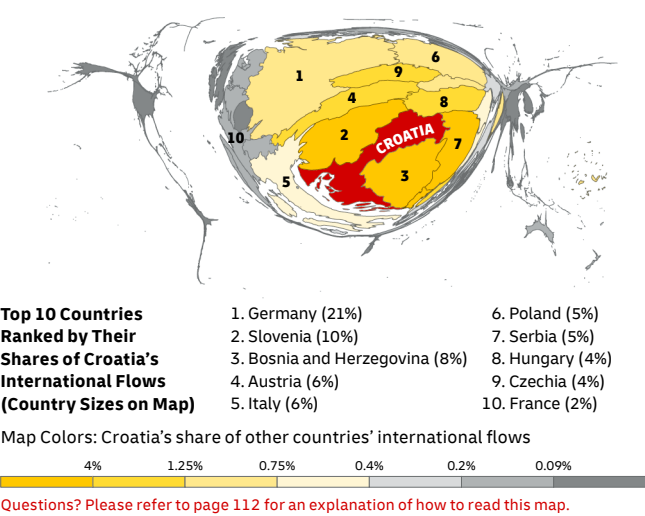
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	34/171		—	
Merchandise Trade (% of GDP)	59/171	42/171	33%	51%
Services Trade (% of GDP)	15/171	92/171	25%	7.6%
Capital	74/99		—	
FDI Stock (% of GDP)	72/161	66/171	8.9%	57%
FDI Flows (% of GFCF)	94/160	129/170	0.83%	3.9%
Portfolio Equity Stock (% of Mkt Cap)	51/97	77/93	27%	2.4%
Portfolio Equity Flows (% of Mkt Cap)	40/93	56/93	3.8%	-0.052%
Information	30/167		—	
Internet Bandwidth (Bits per Second per Internet User)	32/171		c	
International Phone Calls (Minutes per Capita)	39/170		c	
Scientific Research Collaboration (per Million Population)	34/148		904	
Printed Publications Trade (USD per Capita)	29/162	53/162	\$18.77	\$14.41
People	19/117		—	
Tourists (Dep./Arr. per Capita)	39/91	3/153	0.12	1.35
International Students (% of Tertiary Education Enrollment)	64/138	65/116	6.2%	3.6%
Migrants (% of Population)	22/170	41/171	25%	13%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	49/171	\$16,818	Global Peace Index	14/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	118/171	4.06m	Global Competitiveness Index	63/136	62	Logistics Performance	47/151	3.1
Proximity to Markets	11/171	2.5	Shipping Connectivity	57/138	34	Capital Account Openness	64/163	0.7
Linguistic Commonality	132/171	0.095%	Economic Growth (3 year average)	62/171	1.9%	Trade Agreements % of GDP	79/171	38%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	19/151	0.29	Trade Facilitation Indicators	25/154	1.7

ROOTED MAP

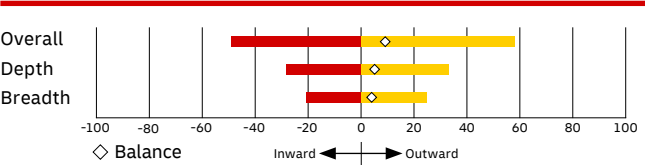
CROATIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	108/171		—	
Merchandise Trade	87/168	130/171	39%	41%
Capital	.		—	
FDI Stock	79/158	67/156	17%	38%
FDI Flows	50/69	37/91	20%	41%
Portfolio Equity Stock	.	—	.	—
Information	72/161		—	
International Phone Calls	61/64		8.5%	
Scientific Research Collaboration	45/168		75%	
Printed Publications Trade	36/159	53/161	34%	42%
People	61/143		—	
Tourists	—	37/110	—	42%
International Students	—	52/106	—	26%
Migrants	104/170	120/156	24%	7.2%

INWARD VS. OUTWARD CONNECTEDNESS

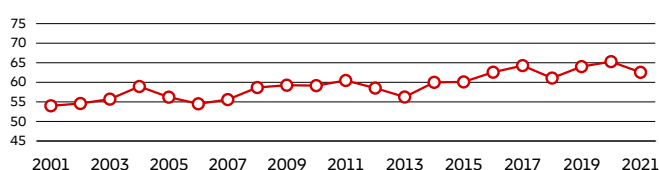


CYPRUS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	37/171	35/171	-2	63/100	64/100	-1
Depth	22/171	10/171	-12	36/50	40/50	-4
Breadth	53/171	64/171	+11	27/50	24/50	+3
Trade Pillar	79/171	68/171	-11	53/100	55/100	-2
Capital Pillar	17/67	9/67	-8	70/100	73/100	-3
Information Pillar	45/159	43/159	-2	65/100	65/100	0
People Pillar	19/110	20/110	+1	69/100	75/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	71/171		—	
Merchandise Trade (% of GDP)	130/171	75/171	14%	36%
Services Trade (% of GDP)	5/171	5/171	65%	46%
Capital	9/99		—	
FDI Stock (% of GDP)	1/161	1/171	1491%	1466%
FDI Flows (% of GFCF)	160/160	91/170	-67%	9.4%
Portfolio Equity Stock (% of Mkt Cap)	7/97	4/93	387%	370%
Portfolio Equity Flows (% of Mkt Cap)	9/93	3/93	57%	35%
Information	23/167		—	
Internet Bandwidth (Bits per Second per Internet User)	23/171		c	
International Phone Calls (Minutes per Capita)	30/170		c	
Scientific Research Collaboration (per Million Population)	16/148		2,016	
Printed Publications Trade (USD per Capita)	59/162	34/162	\$2.46	\$20.42
People	4/117		—	
Tourists (Dep./Arr. per Capita)	·	24/153	·	0.51
International Students (% of Tertiary Education Enrollment)	10/138	6/116	50%	27%
Migrants (% of Population)	45/170	33/171	14%	15%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	31/171	\$30,846
Population	142/171	1.24m
Proximity to Markets	47/171	3.9
Linguistic Commonality	121/171	1.1%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	64/146	1.9
Global Competitiveness Index	44/136	66
Shipping Connectivity	76/138	18
Economic Growth (3 year average)	63/171	1.9%
Income Inequality (Gini Coefficient)	35/151	0.31

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	44/151	3.1
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	53/171	40%
Trade Facilitation Indicators	24/154	1.7

— Not Applicable

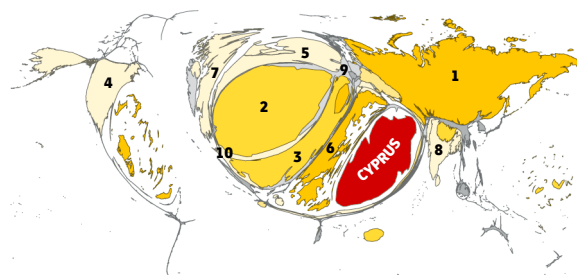
· Data Not Available

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Italics Imputed Value

ROOTED MAP

CYPRUS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Cyprus's International Flows (Country Sizes on Map)

1. Russian Federation (28%)
2. Luxembourg (20%)
3. Switzerland (8%)
4. United States (7%)
5. Netherlands (7%)
6. Greece (6%)
7. United Kingdom (5%)
8. India (1.9%)
9. Germany (1.8%)
10. France (1.7%)

Map Colors: Cyprus's share of other countries' international flows

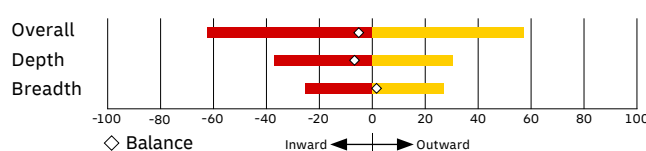


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	82/171		—	
Merchandise Trade	77/168	92/171	40%	48%
Capital	36/72		—	
FDI Stock	49/158	77/156	28%	35%
FDI Flows	45/69	31/91	22%	44%
Portfolio Equity Stock	27/72	—	55%	—
Information	70/161		—	
International Phone Calls	·	·	·	·
Scientific Research Collaboration	46/168		75%	
Printed Publications Trade	99/159	128/161	13%	24%
People	41/143		—	
Tourists	—	55/110	—	34%
International Students	—	49/106	—	27%
Migrants	45/170	17/156	36%	37%

INWARD VS. OUTWARD CONNECTEDNESS



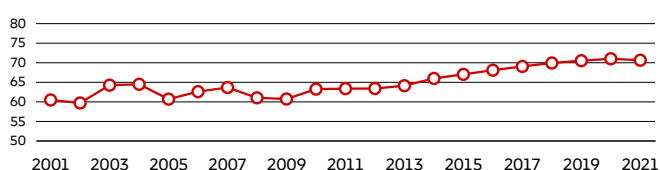
Europe | Advanced Economies

CZECHIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	15/171	16/171	+1	71/100	71/100	0
Depth	15/171	12/171	-3	39/50	39/50	0
Breadth	38/171	39/171	+1	32/50	31/50	+1
Trade Pillar	12/171	11/171	-1	76/100	77/100	-1
Capital Pillar	21/67	23/67	+2	68/100	65/100	+3
Information Pillar	34/159	37/159	+3	69/100	68/100	+1
People Pillar	23/110	25/110	+2	68/100	73/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	11/171		—	
Merchandise Trade (% of GDP)	10/171	13/171	80%	75%
Services Trade (% of GDP)	58/171	78/171	10%	8.7%
Capital	22/99		—	
FDI Stock (% of GDP)	53/161	52/171	19%	71%
FDI Flows (% of GFCF)	34/160	98/170	7.8%	8.1%
Portfolio Equity Stock (% of Mkt Cap)	19/97	28/93	139%	46%
Portfolio Equity Flows (% of Mkt Cap)	20/93	59/93	14%	-0.17%
Information	20/167		—	
Internet Bandwidth (Bits per Second per Internet User)	20/171		c	
International Phone Calls (Minutes per Capita)	48/170		c	
Scientific Research Collaboration (per Million Population)	25/148		1,272	
Printed Publications Trade (USD per Capita)	6/162	8/162	\$93.04	\$61.26
People	34/117		—	
Tourists (Dep./Arr. per Capita)	26/91	25/153	0.23	0.47
International Students (% of Tertiary Education Enrollment)	87/138	15/116	3.6%	15%
Migrants (% of Population)	61/170	76/171	9.7%	5.1%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	37/171	\$26,411
Population	78/171	10.51m
Proximity to Markets	4/171	2.2
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

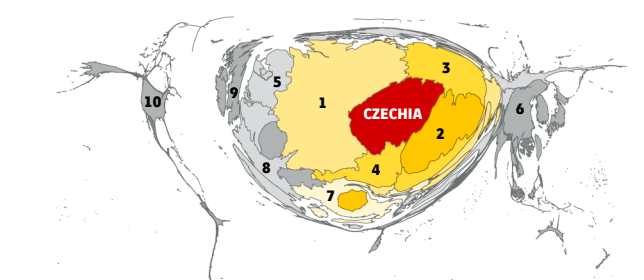
	Rank	Level
Global Peace Index	9/146	1.3
Global Competitiveness Index	32/136	71
Shipping Connectivity	.	.
Economic Growth (3 year average)	112/171	0.16%
Income Inequality (Gini Coefficient)	5/151	0.25

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	22/151	3.7
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	65/171	40%
Trade Facilitation Indicators	41/154	1.6

ROOTED MAP

CZECHIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Czechia's International Flows (Country Sizes on Map)

1. Germany (28%)
2. Slovakia (9%)
3. Poland (7%)
4. Austria (5%)
5. Netherlands (4%)
6. China (4%)
7. Italy (3%)
8. France (3%)
9. United Kingdom (3%)
10. United States (3%)

Map Colors: Czechia's share of other countries' international flows

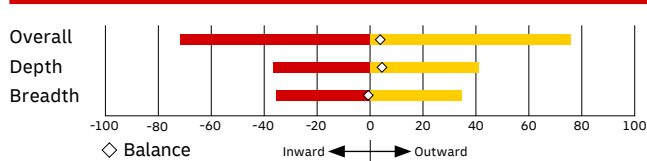


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	55/171		—	
Merchandise Trade	57/168	62/171	47%	53%
Capital	32/72		—	
FDI Stock	37/158	42/156	35%	46%
FDI Flows	32/69	13/91	34%	53%
Portfolio Equity Stock	36/72	—	52%	—
Information	55/161		—	
International Phone Calls	49/64		16%	
Scientific Research Collaboration	25/168		82%	
Printed Publications Trade	26/159	55/161	38%	42%
People	26/143		—	
Tourists	—	11/110	—	57%
International Students	—	40/106	—	31%
Migrants	59/170	20/156	33%	34%

INWARD VS. OUTWARD CONNECTEDNESS



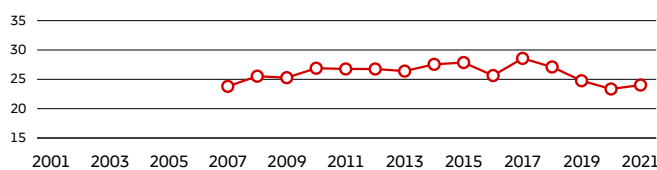
Europe | Advanced Economies

DEMOCRATIC REPUBLIC OF THE CONGO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	166/171	165/171	-1	24/100	25/100	-1
Depth	155/171	162/171	+7	16/50	14/50	+2
Breadth	154/171	142/171	-12	8/50	11/50	-3
Trade Pillar	154/171	160/171	+6	27/100	26/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	156/159	153/159	-3	24/100	25/100	-1
People Pillar	110/110	110/110	0	16/100	17/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	126/171		—	
Merchandise Trade (% of GDP)	52/171	151/171	37%	18%
Services Trade (% of GDP)	168/171	118/171	0.28%	5.7%
Capital	.		—	
FDI Stock (% of GDP)	90/161	74/171	6.0%	54%
FDI Flows (% of GFCF)	75/160	59/170	1.4%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	165/167		—	
Internet Bandwidth (Bits per Second per Internet User)	169/171		c	
International Phone Calls (Minutes per Capita)	168/170		c	
Scientific Research Collaboration (per Million Population)	147/148		7	
Printed Publications Trade (USD per Capita)	135/162	46/162	\$0.01	\$15.91
People	112/117		—	
Tourists (Dep./Arr. per Capita)	90/91	152/153	0.00	0.00
International Students (% of Tertiary Education Enrollment)	88/138	104/116	3.6%	0.53%
Migrants (% of Population)	145/170	137/171	2.0%	1.0%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	165/171	\$609	Global Peace Index	144/146	3.2	Tariffs (Weighted Mean Applied)	122/167	8.4%
Population	15/171	95.89m	Global Competitiveness Index	.	.	Logistics Performance	121/151	2.4
Proximity to Markets	140/171	7.1	Shipping Connectivity	132/138	5	Capital Account Openness	103/163	0.2
Linguistic Commonality	74/171	7.4%	Economic Growth (3 year average)	21/171	4.0%	Trade Agreements % of GDP	49/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	113/151	0.42	Trade Facilitation Indicators	146/154	0.5

— Not Applicable

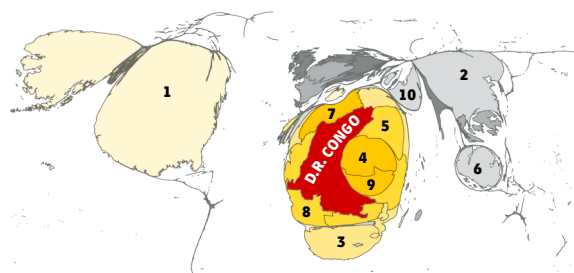
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Italics Imputed Value

ROOTED MAP

DEMOCRATIC REPUBLIC OF THE CONGO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of DR Congo's International Flows (Country Sizes on Map)

1. United States (45%)
2. China (10%)
3. South Africa (5%)
4. Rwanda (4%)
5. Uganda (3%)
6. Singapore (3%)
7. Central African Republic (3%)
8. Angola (2%)
9. Burundi (2%)
10. United Arab Emirates (1.9%)

Map Colors: DR Congo's share of other countries' international flows

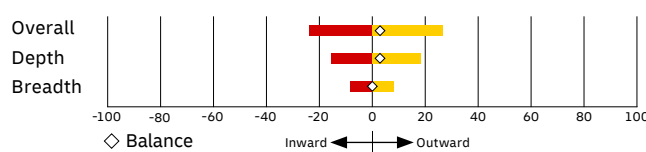


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	146/171		—	
Merchandise Trade	142/168	137/171	21%	38%
Capital	.		—	
FDI Stock	130/158	118/156	5.4%	22%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	127/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	127/168		57%	
Printed Publications Trade	116/159	143/161	8.5%	19%
People	125/143		—	
Tourists	—	64/110	—	31%
International Students	—	96/106	—	5.7%
Migrants	141/170	149/156	16%	2.9%

INWARD VS. OUTWARD CONNECTEDNESS



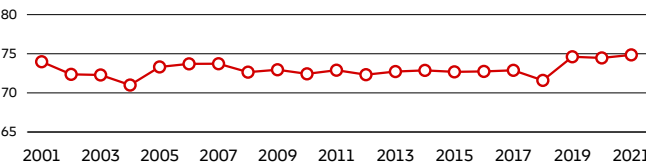
Sub-Saharan Africa | Emerging and Developing Economies

DENMARK

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	10/171	11/171	+1	75/100	75/100	0
Depth	23/171	28/171	+5	35/50	35/50	0
Breadth	12/171	13/171	+1	40/50	40/50	0
Trade Pillar	17/171	17/171	0	72/100	72/100	0
Capital Pillar	6/67	7/67	+1	79/100	77/100	+2
Information Pillar	25/159	23/159	-2	74/100	75/100	-1
People Pillar	17/110	17/110	0	71/100	76/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

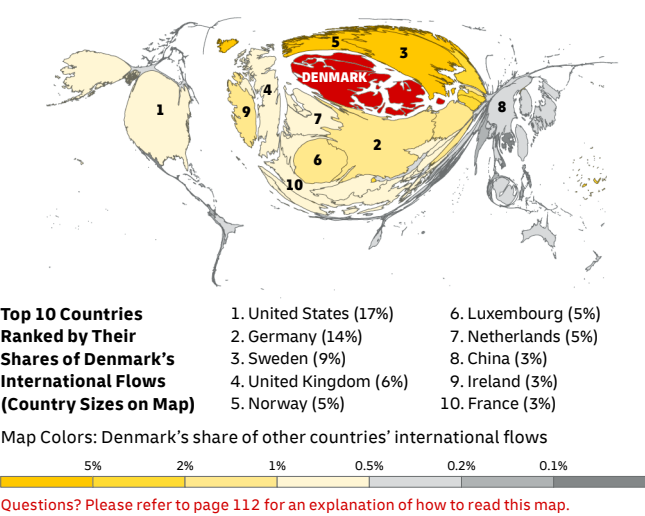
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	44/171		—	
Merchandise Trade (% of GDP)	64/171	100/171	31%	31%
Services Trade (% of GDP)	18/171	16/171	23%	20%
Capital	18/99		—	
FDI Stock (% of GDP)	15/161	105/171	68%	39%
FDI Flows (% of GFCF)	10/160	111/170	25%	6.2%
Portfolio Equity Stock (% of Mkt Cap)	27/97	10/93	106%	88%
Portfolio Equity Flows (% of Mkt Cap)	56/93	28/93	1.6%	1.0%
Information	5/167		—	
Internet Bandwidth (Bits per Second per Internet User)	8/171		c	
International Phone Calls (Minutes per Capita)	20/170		c	
Scientific Research Collaboration (per Million Population)	3/148		3,651	
Printed Publications Trade (USD per Capita)	20/162	12/162	\$39.57	\$47.61
People	25/117		—	
Tourists (Dep./Arr. per Capita)	2/91	9/153	0.73	1.02
International Students (% of Tertiary Education Enrollment)	114/138	24/116	1.8%	11%
Migrants (% of Population)	108/170	47/171	4.4%	12%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	9/171	\$67,758	Global Peace Index	3/146	1.3	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	104/171	5.85m	Global Competitiveness Index	10/136	81	Logistics Performance	8/151	4.0
Proximity to Markets	6/171	2.3	Shipping Connectivity	35/138	46	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	76/171	1.4%	Trade Agreements % of GDP	66/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	13/151	0.28	Trade Facilitation Indicators	23/154	1.7

ROOTED MAP

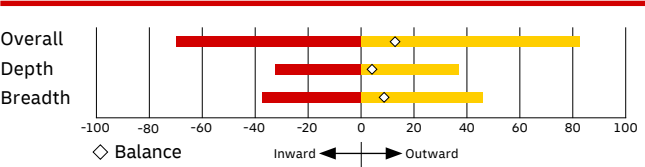
DENMARK'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	29/171		—	
Merchandise Trade	10/168	59/171	65%	54%
Capital	5/72		—	
FDI Stock	9/158	19/156	63%	55%
FDI Flows	3/69	41/91	58%	40%
Portfolio Equity Stock	4/72	—	76%	—
Information	38/161		—	
International Phone Calls				
Scientific Research Collaboration	12/168		84%	
Printed Publications Trade	24/159	48/161	38%	43%
People	15/143		—	
Tourists	—	27/110	—	47%
International Students	—	27/106	—	36%
Migrants	11/170	5/156	47%	51%

INWARD VS. OUTWARD CONNECTEDNESS

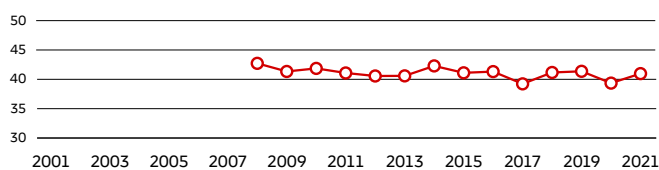


DOMINICA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	108/171	107/171	-1	41/100	41/100	0
Depth	31/171	27/171	-4	34/50	35/50	-1
Breadth	161/171	163/171	+2	6/50	6/50	0
Trade Pillar	150/171	150/171	0	29/100	30/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	78/171		—	
Merchandise Trade (% of GDP)	166/171	29/171	3.5%	54%
Services Trade (% of GDP)	32/171	19/171	15%	18%
Capital	.		—	
FDI Stock (% of GDP)	154/161	32/171	0.24%	96%
FDI Flows (% of GFCF)	137/160	36/170	-0.24%	23%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	.		—	
Internet Bandwidth (Bits per Second per Internet User)	83/171		c	
International Phone Calls (Minutes per Capita)	29/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	40/153	.	0.31
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	1/170	48/171	109%	12%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	77/171	\$7,691	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	119/167	7.8%
Population	169/171	72,412	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	107/171	6.3	Shipping Connectivity	119/138	6	Capital Account Openness	89/163	0.4
Linguistic Commonality	3/171	44%	Economic Growth (3 year average)	115/171	0.063%	Trade Agreements % of GDP	127/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	119/154	0.8

— Not Applicable

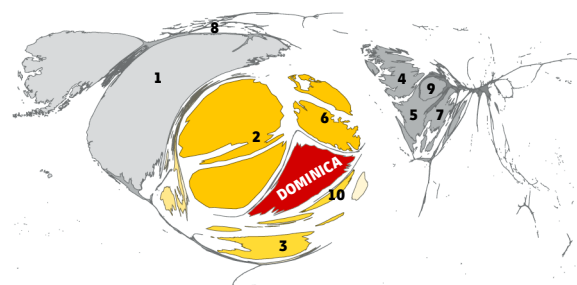
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Italics Imputed Value

ROOTED MAP

DOMINICA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Dominica's International Flows (Country Sizes on Map)	1. United States (61%)	6. Antigua and Barbuda (3%)
	2. St. Kitts and Nevis (8%)	7. Italy (1.6%)
	3. Trinidad and Tobago (5%)	8. Canada (1.6%)
	4. United Kingdom (5%)	9. Luxembourg (1.4%)
	5. France (3%)	10. St. Lucia (1.1%)

Map Colors: Dominica's share of other countries' international flows

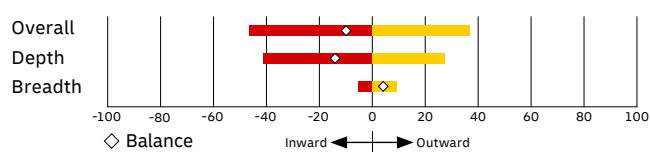


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	166/171		—	
Merchandise Trade	154/168	169/171	16%	18%
Capital	.		—	
FDI Stock	118/158	145/156	8.3%	11%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	158/161		—	
International Phone Calls	47/64		17%	
Scientific Research Collaboration	164/168		38%	
Printed Publications Trade	.	.	.	.
People	79/143		—	
Tourists	—	43/110	—	39%
International Students	—	.	—	.
Migrants	69/170	108/156	31%	9.7%

INWARD VS. OUTWARD CONNECTEDNESS



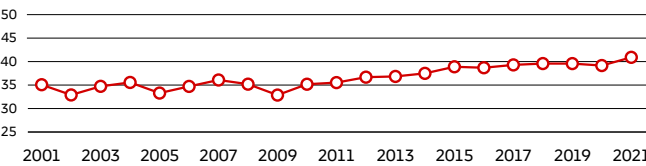
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DOMINICAN REPUBLIC

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	109/171	111/171	+2	41/100	40/100	+1
Depth	123/171	126/171	+3	22/50	20/50	+2
Breadth	83/171	90/171	+7	19/50	19/50	0
Trade Pillar	133/171	134/171	+1	35/100	34/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	79/159	84/159	+5	51/100	49/100	+2
People Pillar	75/110	78/110	+3	38/100	41/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

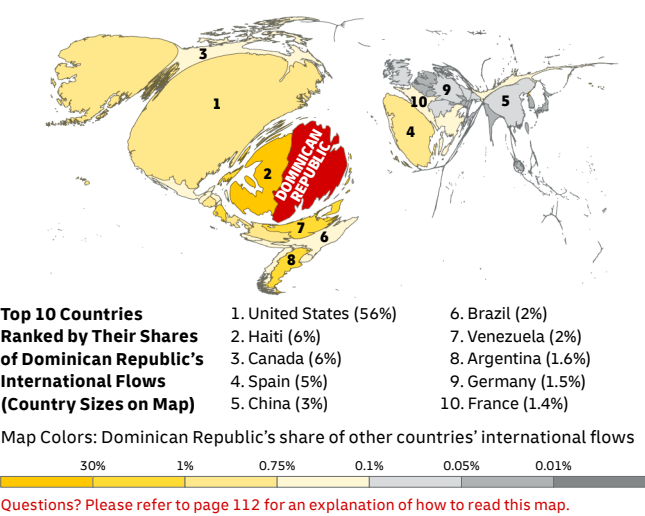
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	138/171		—	
Merchandise Trade (% of GDP)	131/171	116/171	13%	26%
Services Trade (% of GDP)	72/171	140/171	8.2%	4.5%
Capital	.		—	
FDI Stock (% of GDP)	138/161	83/171	1.0%	51%
FDI Flows (% of GFCF)	105/160	80/170	0.52%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	89/167		—	
Internet Bandwidth (Bits per Second per Internet User)	92/171		c	
International Phone Calls (Minutes per Capita)	60/170		c	
Scientific Research Collaboration (per Million Population)	122/148		29	
Printed Publications Trade (USD per Capita)	89/162	92/162	\$0.47	\$4.42
People	73/117		—	
Tourists (Dep./Arr. per Capita)	75/91	48/153	0.02	0.22
International Students (% of Tertiary Education Enrollment)	123/138	80/116	1.3%	2.1%
Migrants (% of Population)	43/170	72/171	15%	5.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	73/171	\$8,986	Global Peace Index	77/146	2.0	Tariffs (Weighted Mean Applied)	88/167	3.9%
Population	77/171	11.12m	Global Competitiveness Index	78/136	58	Logistics Performance	88/151	2.7
Proximity to Markets	93/171	6.0	Shipping Connectivity	38/138	41	Capital Account Openness	57/163	0.8
Linguistic Commonality	88/171	4.9%	Economic Growth (3 year average)	27/171	3.5%	Trade Agreements % of GDP	28/171	47%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	101/151	0.40	Trade Facilitation Indicators	76/154	1.3

ROOTED MAP

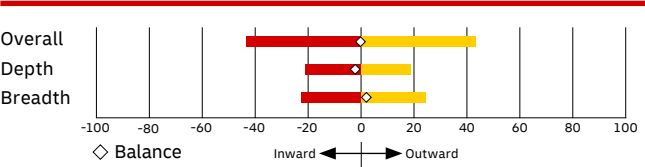
DOMINICAN REPUBLIC'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	107/171		—	
Merchandise Trade	100/168	107/171	34%	46%
Capital	.		—	
FDI Stock	42/158	55/156	33%	41%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	77/161		—	
International Phone Calls	32/64		22%	
Scientific Research Collaboration	133/168		55%	
Printed Publications Trade	80/159	49/161	17%	43%
People	85/143		—	
Tourists	—	47/110	—	37%
International Students	—	84/106	—	9.9%
Migrants	75/170	92/156	29%	11%

INWARD VS. OUTWARD CONNECTEDNESS

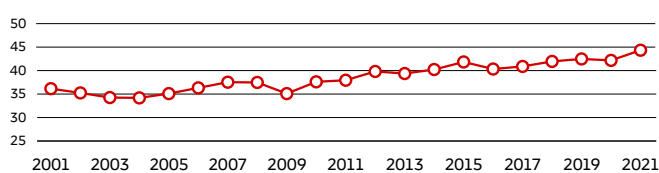


ECUADOR

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	92/171	102/171	+10	44/100	42/100	+2
Depth	131/171	137/171	+6	20/50	18/50	+2
Breadth	62/171	65/171	+3	25/50	24/50	+1
Trade Pillar	77/171	99/171	+22	53/100	48/100	+5
Capital Pillar	.	.	.	.	.	.
Information Pillar	76/159	78/159	+2	52/100	51/100	+1
People Pillar	78/110	80/110	+2	36/100	40/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	133/171		—	
Merchandise Trade (% of GDP)	84/171	126/171	25%	24%
Services Trade (% of GDP)	143/171	147/171	1.9%	4.2%
Capital	.		—	
FDI Stock (% of GDP)	.	143/171	.	20%
FDI Flows (% of GFCF)	.	138/170	.	2.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	37/93	42/93	4.9%	0.13%
Information	100/167		—	
Internet Bandwidth (Bits per Second per Internet User)	77/171		c	
International Phone Calls (Minutes per Capita)	112/170		c	
Scientific Research Collaboration (per Million Population)	80/148		147	
Printed Publications Trade (USD per Capita)	98/162	111/162	\$0.19	\$1.74
People	85/117		—	
Tourists (Dep./Arr. per Capita)	66/91	.	0.03	.
International Students (% of Tertiary Education Enrollment)	96/138	97/116	3.1%	0.81%
Migrants (% of Population)	84/170	82/171	6.4%	4.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	88/171	\$5,979	Global Peace Index	87/146	2.0	Tariffs (Weighted Mean Applied)	108/167	6.2%
Population	63/171	17.80m	Global Competitiveness Index	90/136	56	Logistics Performance	62/151	2.9
Proximity to Markets	145/171	7.5	Shipping Connectivity	43/138	38	Capital Account Openness	64/163	0.7
Linguistic Commonality	89/171	4.9%	Economic Growth (3 year average)	141/171	-1.2%	Trade Agreements % of GDP	43/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	132/151	0.47	Trade Facilitation Indicators	82/154	1.2

— Not Applicable

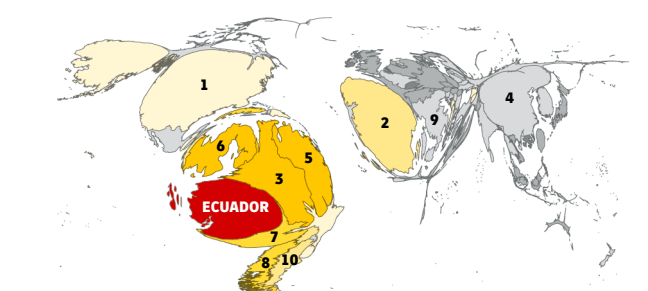
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Italics Imputed Value

ROOTED MAP

ECUADOR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Ecuador's International Flows (Country Sizes on Map)

1. United States (26%)
2. Spain (11%)
3. Colombia (9%)
4. China (8%)
5. Venezuela (6%)
6. Panama (5%)
7. Peru (3%)
8. Chile (3%)
9. Italy (2%)
10. Argentina (1.9%)

Map Colors: Ecuador's share of other countries' international flows

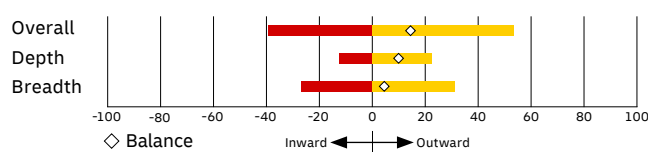


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	45/171		—	
Merchandise Trade	36/168	60/171	55%	54%
Capital	.		—	
FDI Stock	.	85/156	.	32%
FDI Flows	.	50/91	.	36%
Portfolio Equity Stock	.	—	.	—
Information	53/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	89/168		65%	
Printed Publications Trade	66/159	54/161	21%	42%
People	74/143		—	
Tourists	—	.	—	.
International Students	—	70/106	—	16%
Migrants	64/170	84/156	32%	13%

INWARD VS. OUTWARD CONNECTEDNESS



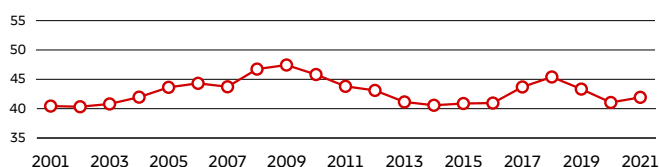
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EGYPT

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	103/171	96/171	-7	42/100	43/100	-1
Depth	163/171	154/171	-9	14/50	16/50	-2
Breadth	51/171	54/171	+3	28/50	27/50	+1
Trade Pillar	91/171	76/171	-15	49/100	53/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	104/159	107/159	+3	44/100	43/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	161/171		—	
Merchandise Trade (% of GDP)	144/171	160/171	9.0%	16%
Services Trade (% of GDP)	100/171	132/171	4.6%	5.1%
Capital	89/99		—	
FDI Stock (% of GDP)	124/161	113/171	2.2%	34%
FDI Flows (% of GFCF)	96/160	83/170	0.76%	11%
Portfolio Equity Stock (% of Mkt Cap)	84/97	79/93	1.0%	2.1%
Portfolio Equity Flows (% of Mkt Cap)	72/93	91/93	0.22%	-4.9%
Information	99/167		—	
Internet Bandwidth (Bits per Second per Internet User)	124/171		c	
International Phone Calls (Minutes per Capita)	97/170		c	
Scientific Research Collaboration (per Million Population)	72/148		179	
Printed Publications Trade (USD per Capita)	61/162	151/162	\$1.87	\$0.42
People	105/117		—	
Tourists (Dep./Arr. per Capita)	.	101/153	.	0.04
International Students (% of Tertiary Education Enrollment)	121/138	79/116	1.4%	2.1%
Migrants (% of Population)	125/170	156/171	3.4%	0.51%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	111/171	\$3,926
Population	13/171	109.26m
Proximity to Markets	62/171	4.4
Linguistic Commonality	107/171	2.5%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	124/146	2.5
Global Competitiveness Index	93/136	55
Shipping Connectivity	21/138	67
Economic Growth (3 year average)	17/171	4.2%
Income Inequality (Gini Coefficient)	37/151	0.32

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	142/167	10%
Logistics Performance	67/151	2.8
Capital Account Openness	89/163	0.4
Trade Agreements % of GDP	35/171	44%
Trade Facilitation Indicators	84/154	1.2

— Not Applicable

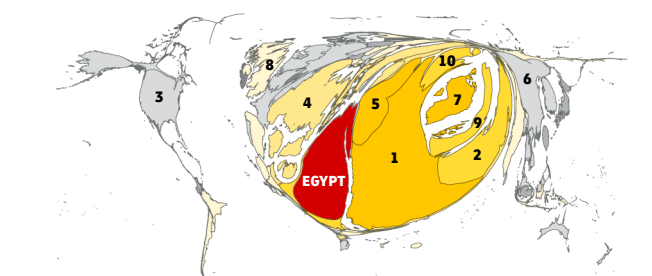
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c Confidential Data

Italics Imputed Value

ROOTED MAP

EGYPT'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Egypt's International Flows (Country Sizes on Map)

1. Saudi Arabia (26%)
2. United Arab Emirates (8%)
3. United States (7%)
4. Italy (6%)
5. Jordan (5%)
6. China (4%)
7. Bahrain (4%)
8. United Kingdom (3%)
9. Qatar (3%)
10. Kuwait (2%)

Map Colors: Egypt's share of other countries' international flows

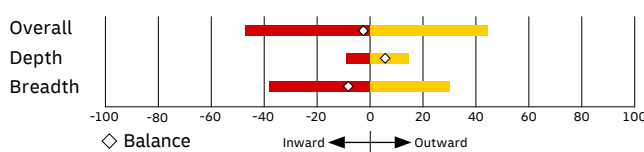


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	23/171		—	
Merchandise Trade	48/168	9/171	49%	70%
Capital	.		—	
FDI Stock	54/158	52/156	25%	43%
FDI Flows	15/69	39/91	47%	41%
Portfolio Equity Stock	.	—	.	—
Information	102/161		—	
International Phone Calls	56/64		12%	
Scientific Research Collaboration	81/168		67%	
Printed Publications Trade	121/159	32/161	7.0%	48%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	65/170	40/156	32%	23%

INWARD VS. OUTWARD CONNECTEDNESS



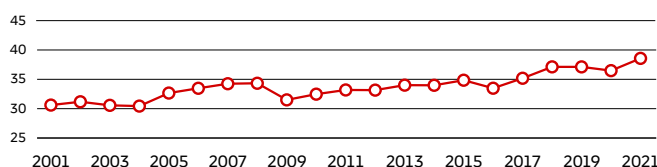
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EL SALVADOR

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	113/171	121/171	+8	39/100	37/100	+2
Depth	99/171	106/171	+7	26/50	25/50	+1
Breadth	121/171	126/171	+5	13/50	12/50	+1
Trade Pillar	97/171	113/171	+16	48/100	43/100	+5
Capital Pillar	.	.	.	.	.	.
Information Pillar	90/159	91/159	+1	47/100	47/100	0
People Pillar	89/110	90/110	+1	32/100	35/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	52/171		—	
Merchandise Trade (% of GDP)	90/171	36/171	23%	52%
Services Trade (% of GDP)	59/171	99/171	10%	7.4%
Capital	.		—	
FDI Stock (% of GDP)	160/161	111/171	0.017%	36%
FDI Flows (% of GFCF)	129/160	122/170	0.013%	5.2%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	76/167		—	
Internet Bandwidth (Bits per Second per Internet User)	85/171		c	
International Phone Calls (Minutes per Capita)	51/170		c	
Scientific Research Collaboration (per Million Population)	137/148		18	
Printed Publications Trade (USD per Capita)	50/162	81/162	\$4.04	\$5.62
People	82/117		—	
Tourists (Dep./Arr. per Capita)	53/91	76/153	0.06	0.09
International Students (% of Tertiary Education Enrollment)	93/138	109/116	3.4%	0.38%
Migrants (% of Population)	20/170	147/171	25%	0.68%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	107/171	\$4,345	Global Peace Index	107/146	2.2	Tariffs (Weighted Mean Applied)	63/167	1.9%
Population	102/171	6.31m	Global Competitiveness Index	103/136	53	Logistics Performance	98/151	2.6
Proximity to Markets	103/171	6.2	Shipping Connectivity	105/138	8	Capital Account Openness	64/163	0.7
Linguistic Commonality	79/171	5.0%	Economic Growth (3 year average)	66/171	1.7%	Trade Agreements % of GDP	25/171	51%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	97/151	0.39	Trade Facilitation Indicators	64/154	1.4

— Not Applicable

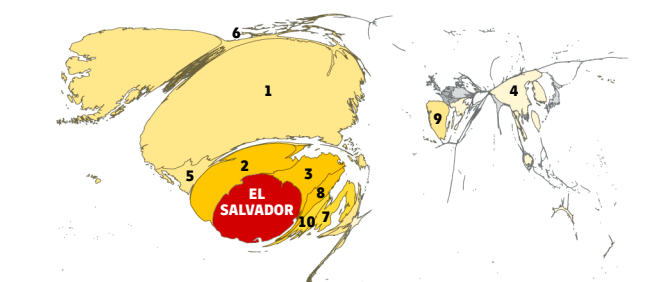
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Italics Imputed Value

ROOTED MAP

EL SALVADOR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of El Salvador's International Flows (Country Sizes on Map)

1. United States (68%)
2. Guatemala (8%)
3. Honduras (4%)
4. China (3%)
5. Mexico (2%)
6. Canada (2%)
7. Panama (2%)
8. Nicaragua (1.6%)
9. Spain (1.5%)
10. Costa Rica (1.1%)

Map Colors: El Salvador's share of other countries' international flows

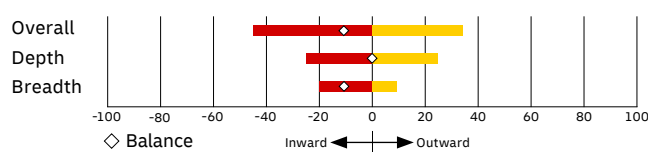


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	116/171		—	
Merchandise Trade	133/168	90/171	24%	48%
Capital	70/72		—	
FDI Stock	156/158	105/156	0.047%	26%
FDI Flows	.	65/91	.	29%
Portfolio Equity Stock	66/72	—	23%	—
Information	117/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	152/168		49%	
Printed Publications Trade	109/159	92/161	11%	31%
People	102/143		—	
Tourists	—	92/110	—	21%
International Students	—	75/106	—	13%
Migrants	95/170	65/156	25%	16%

INWARD VS. OUTWARD CONNECTEDNESS



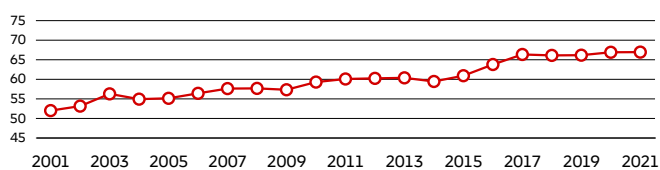
South and Central America, Caribbean | Emerging and Developing Economies

ESTONIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	27/171	31/171	+4	67/100	66/100	+1
Depth	5/171	7/171	+2	41/50	41/50	0
Breadth	59/171	60/171	+1	26/50	25/50	+1
Trade Pillar	21/171	27/171	+6	70/100	67/100	+3
Capital Pillar	28/67	26/67	-2	66/100	64/100	+2
Information Pillar	39/159	40/159	+1	67/100	67/100	0
People Pillar	24/110	19/110	-5	67/100	75/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	7/171		—	
Merchandise Trade (% of GDP)	21/171	20/171	59%	65%
Services Trade (% of GDP)	14/171	11/171	27%	23%
Capital	12/99		—	
FDI Stock (% of GDP)	37/161	33/171	36%	96%
FDI Flows (% of GFCF)	18/160	90/170	15%	9.6%
Portfolio Equity Stock (% of Mkt Cap)	10/97	23/93	299%	52%
Portfolio Equity Flows (% of Mkt Cap)	13/93	93/93	29%	-19%
Information	37/167		—	
Internet Bandwidth (Bits per Second per Internet User)	19/171		c	
International Phone Calls (Minutes per Capita)	68/170		c	
Scientific Research Collaboration (per Million Population)	18/148		1,900	
Printed Publications Trade (USD per Capita)	10/162	52/162	\$69.99	\$14.68
People	9/117		—	
Tourists (Dep./Arr. per Capita)	10/91	14/153	0.42	0.77
International Students (% of Tertiary Education Enrollment)	49/138	22/116	7.7%	11%
Migrants (% of Population)	39/170	35/171	16%	15%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	36/171	\$27,282
Population	139/171	1.33m
Proximity to Markets	22/171	2.9
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

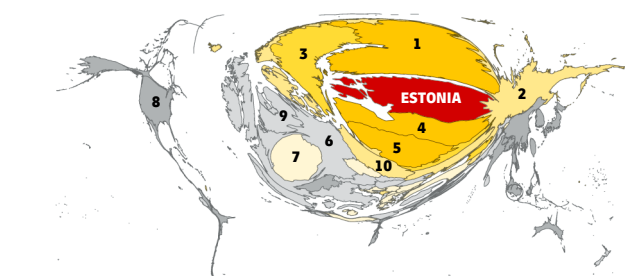
	Rank	Level
Global Peace Index	28/146	1.6
Global Competitiveness Index	31/136	71
Shipping Connectivity	91/138	10
Economic Growth (3 year average)	31/171	3.2%
Income Inequality (Gini Coefficient)	32/151	0.31

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	34/151	3.3
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	55/171	40%
Trade Facilitation Indicators	15/154	1.8

ROOTED MAP

ESTONIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Estonia's International Flows (Country Sizes on Map)

1. Finland (18%)
2. Russian Federation (9%)
3. Sweden (8%)
4. Latvia (7%)
5. Lithuania (6%)
6. Germany (5%)
7. Luxembourg (5%)
8. United States (4%)
9. Netherlands (3%)
10. Poland (3%)

Map Colors: Estonia's share of other countries' international flows

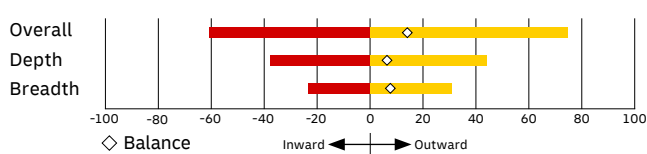


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	84/171		—	
Merchandise Trade	54/168	127/171	47%	41%
Capital	45/72		—	
FDI Stock	74/158	71/156	19%	37%
FDI Flows	31/69	57/91	35%	31%
Portfolio Equity Stock	42/72	—	49%	—
Information	48/161		—	
International Phone Calls	34/64		21%	
Scientific Research Collaboration	44/168		75%	
Printed Publications Trade	73/159	39/161	19%	45%
People	44/143		—	
Tourists	—	80/110	—	25%
International Students	—	18/106	—	41%
Migrants	50/170	47/156	35%	21%

INWARD VS. OUTWARD CONNECTEDNESS



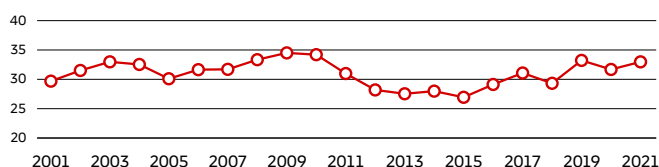
Europe | Advanced Economies

ESWATINI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	148/171	143/171	-5	33/100	33/100	0
Depth	77/171	79/171	+2	28/50	28/50	0
Breadth	166/171	167/171	+1	5/50	5/50	0
Trade Pillar	146/171	147/171	+1	31/100	31/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	134/159	128/159	-6	32/100	34/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	63/171		—	
Merchandise Trade (% of GDP)	38/171	69/171	46%	39%
Services Trade (% of GDP)	141/171	142/171	1.9%	4.5%
Capital	37/99		—	
FDI Stock (% of GDP)	106/161	134/171	3.5%	22%
FDI Flows (% of GFCF)	33/160	46/170	8.0%	17%
Portfolio Equity Stock (% of Mkt Cap)	8/97	72/93	329%	3.8%
Portfolio Equity Flows (% of Mkt Cap)	10/93	.	56%	.
Information	105/167		—	
Internet Bandwidth (Bits per Second per Internet User)	142/171		c	
International Phone Calls (Minutes per Capita)	119/170		c	
Scientific Research Collaboration (per Million Population)	87/148		107	
Printed Publications Trade (USD per Capita)	45/162	66/162	\$5.83	\$8.20
People	.		—	
Tourists (Dep./Arr. per Capita)	11/91	57/153	0.41	0.16
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	111/170	107/171	4.2%	2.8%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	109/171	\$4,109	Global Peace Index	61/146	1.9	Tariffs (Weighted Mean Applied)	68/167	2.3%
Population	143/171	1.19m	Global Competitiveness Index	121/136	46	Logistics Performance	.	.
Proximity to Markets	158/171	8.2	Shipping Connectivity	.	.	Capital Account Openness	103/163	0.2
Linguistic Commonality	26/171	39%	Economic Growth (3 year average)	79/171	1.3%	Trade Agreements % of GDP	89/171	28%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	147/151	0.55	Trade Facilitation Indicators	129/154	0.7

— Not Applicable

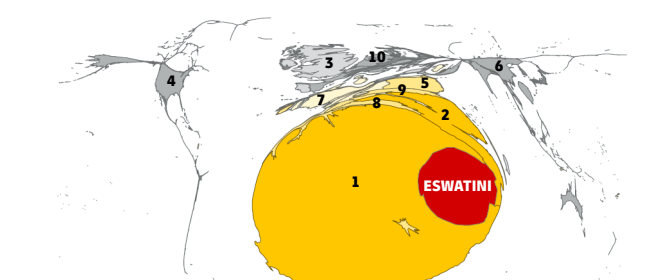
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c Confidential Data

Italics Imputed Value

ROOTED MAP

ESWATINI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Eswatini's International Flows (Country Sizes on Map)

1. South Africa (72%)
2. Mozambique (6%)
3. United Kingdom (4%)
4. United States (3%)
5. Kenya (1.5%)
6. China (1.4%)
7. Nigeria (1.3%)
8. Zimbabwe (0.8%)
9. Tanzania (0.7%)
10. Netherlands (0.7%)

Map Colors: Eswatini's share of other countries' international flows

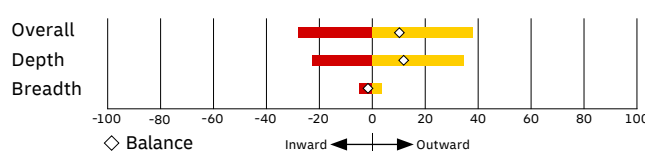


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	168/171		—	
Merchandise Trade	165/168	166/171	7.9%	23%
Capital	.		—	
FDI Stock	124/158	131/156	6.6%	18%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	160/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	153/168		49%	
Printed Publications Trade	156/159	158/161	0.50%	12%
People	135/143		—	
Tourists	—	.	—	.
International Students	—	98/106	—	5.1%
Migrants	164/170	.	7.6%	.

INWARD VS. OUTWARD CONNECTEDNESS



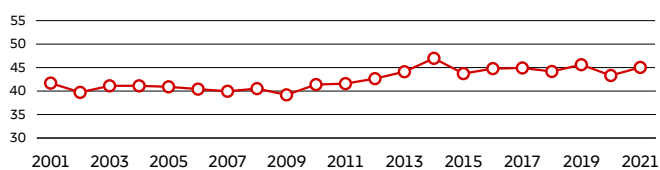
Sub-Saharan Africa | Emerging and Developing Economies

FIJI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	91/171	92/171	+1	45/100	46/100	-1
Depth	59/171	54/171	-5	30/50	31/50	-1
Breadth	111/171	111/171	0	15/50	14/50	+1
Trade Pillar	95/171	79/171	-16	49/100	53/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	106/159	103/159	-3	43/100	44/100	-1
People Pillar	71/110	69/110	-2	40/100	46/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	75/171		—	
Merchandise Trade (% of GDP)	112/171	47/171	19%	47%
Services Trade (% of GDP)	107/171	56/171	3.7%	11%
Capital	.		—	
FDI Stock (% of GDP)	121/161	24/171	2.2%	129%
FDI Flows (% of GFCF)	45/160	10/170	4.7%	54%
Portfolio Equity Stock (% of Mkt Cap)	60/97	.	17%	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	94/167		—	
Internet Bandwidth (Bits per Second per Internet User)	99/171		c	
International Phone Calls (Minutes per Capita)	116/170		c	
Scientific Research Collaboration (per Million Population)	55/148		355	
Printed Publications Trade (USD per Capita)	69/162	60/162	\$1.28	\$9.99
People	58/117		—	
Tourists (Dep./Arr. per Capita)	60/91	60/153	0.04	0.16
International Students (% of Tertiary Education Enrollment)	100/138	.	3.0%	.
Migrants (% of Population)	21/170	127/171	25%	1.5%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	93/171	\$5,147
Population	144/171	924,610
Proximity to Markets	165/171	8.8
Linguistic Commonality	24/171	39%
Landlocked/Island	Island	

General Environment

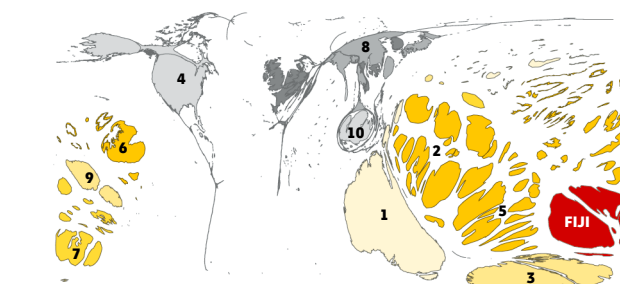
	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	.	.
Shipping Connectivity	93/138	10
Economic Growth (3 year average)	168/171	-6.5%
Income Inequality (Gini Coefficient)	30/151	0.31

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	164/167	17%
Logistics Performance	132/151	2.4
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	141/171	23%
Trade Facilitation Indicators	92/154	1.1

ROOTED MAP

FIJI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Fiji's International Flows (Country Sizes on Map)

1. Australia (20%)
2. Solomon Islands (17%)
3. New Zealand (11%)
4. United States (10%)
5. Vanuatu (9%)
6. Kiribati (5%)
7. Tonga (5%)
8. China (3%)
9. Samoa (3%)
10. Singapore (2%)

Map Colors: Fiji's share of other countries' international flows

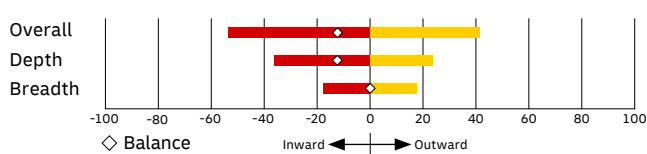


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	103/171		—	
Merchandise Trade	95/168	101/171	35%	46%
Capital	.		—	
FDI Stock	88/158	113/156	15%	24%
FDI Flows	.	62/91	.	29%
Portfolio Equity Stock	.	—	.	—
Information	123/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	126/168		57%	
Printed Publications Trade	119/159	130/161	7.7%	24%
People	105/143		—	
Tourists	—	69/110	—	29%
International Students	—	.	—	.
Migrants	82/170	57/156	28%	18%

INWARD VS. OUTWARD CONNECTEDNESS



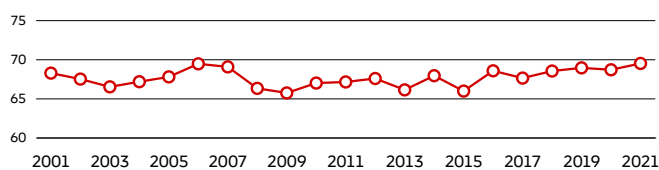
East Asia & Pacific | Emerging and Developing Economies

FINLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	22/171	21/171	-1	70/100	69/100	+1
Depth	38/171	39/171	+1	33/50	33/50	0
Breadth	24/171	25/171	+1	36/50	36/50	0
Trade Pillar	52/171	50/171	-2	60/100	61/100	-1
Capital Pillar	9/67	11/67	+2	76/100	72/100	+4
Information Pillar	29/159	28/159	-1	73/100	73/100	0
People Pillar	10/110	11/110	+1	74/100	79/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	76/171		—	
Merchandise Trade (% of GDP)	78/171	106/171	27%	29%
Services Trade (% of GDP)	57/171	45/171	11%	12%
Capital	14/99		—	
FDI Stock (% of GDP)	27/161	116/171	47%	33%
FDI Flows (% of GFCF)	39/160	63/170	5.9%	13%
Portfolio Equity Stock (% of Mkt Cap)	21/97	8/93	125%	96%
Portfolio Equity Flows (% of Mkt Cap)	45/93	19/93	3.0%	2.4%
Information	12/167		—	
Internet Bandwidth (Bits per Second per Internet User)	11/171		c	
International Phone Calls (Minutes per Capita)	7/170		c	
Scientific Research Collaboration (per Million Population)	11/148		2,579	
Printed Publications Trade (USD per Capita)	42/162	32/162	\$6.80	\$22.77
People	47/117		—	
Tourists (Dep./Arr. per Capita)	9/91	58/153	0.42	0.16
International Students (% of Tertiary Education Enrollment)	92/138	34/116	3.5%	8.3%
Migrants (% of Population)	90/170	65/171	5.6%	7.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	13/171	\$54,008	Global Peace Index	13/146	1.4	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	107/171	5.54m	Global Competitiveness Index	11/136	80	Logistics Performance	10/151	4.0
Proximity to Markets	26/171	3.0	Shipping Connectivity	82/138	15	Capital Account Openness	1/163	1.0
Linguistic Commonality	123/171	0.65%	Economic Growth (3 year average)	100/171	0.74%	Trade Agreements % of GDP	40/171	41%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	13/151	0.28	Trade Facilitation Indicators	8/154	1.8

— Not Applicable

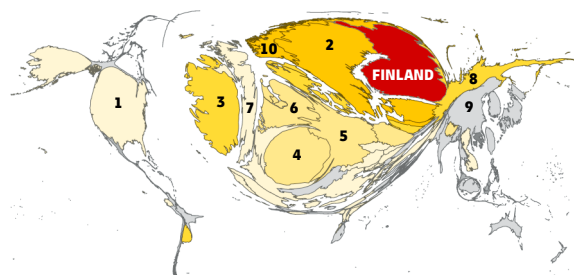
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

FINLAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Finland's International Flows (Country Sizes on Map)

1. United States (13%)
2. Sweden (12%)
3. Ireland (9%)
4. Luxembourg (7%)
5. Germany (7%)
6. Netherlands (5%)
7. United Kingdom (5%)
8. Russian Federation (5%)
9. China (4%)
10. Norway (4%)

Map Colors: Finland's share of other countries' international flows

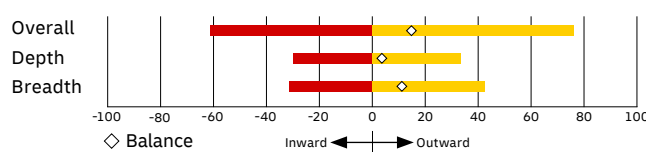


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	54/171		—	
Merchandise Trade	20/168	97/171	62%	46%
Capital	15/72		—	
FDI Stock	25/158	54/156	41%	41%
FDI Flows	9/69	25/91	52%	46%
Portfolio Equity Stock	10/72	—	69%	—
Information	39/161		—	
International Phone Calls	40/64		18%	
Scientific Research Collaboration	5/168		85%	
Printed Publications Trade	9/159	31/161	47%	48%
People	4/143		—	
Tourists	—	2/110	—	64%
International Students	—	10/106	—	53%
Migrants	37/170	3/156	39%	51%

INWARD VS. OUTWARD CONNECTEDNESS



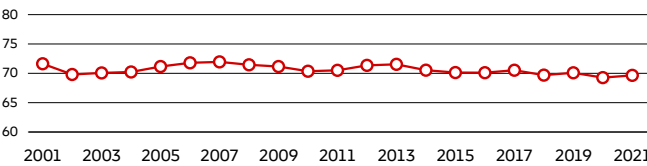
Europe | Advanced Economies

FRANCE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	21/171	18/171	-3	70/100	70/100	0
Depth	78/171	76/171	-2	28/50	29/50	-1
Breadth	9/171	8/171	-1	41/50	41/50	0
Trade Pillar	46/171	41/171	-5	61/100	64/100	-3
Capital Pillar	19/67	22/67	+3	69/100	66/100	+3
Information Pillar	5/159	5/159	0	87/100	86/100	+1
People Pillar	12/110	14/110	+2	73/100	76/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

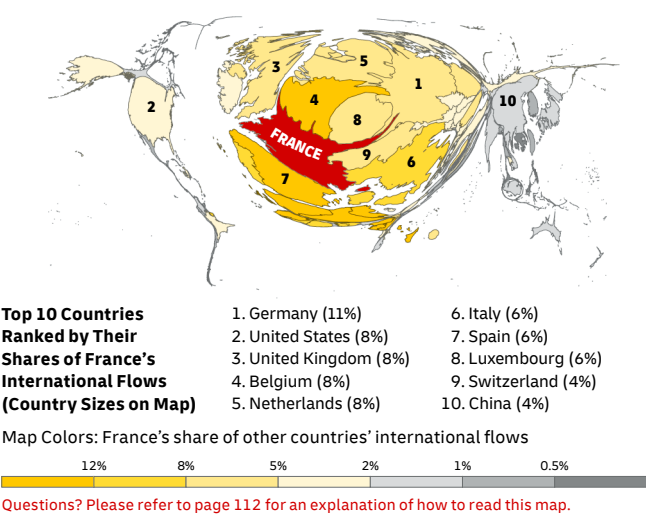
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	111/171		—	
Merchandise Trade (% of GDP)	107/171	125/171	20%	24%
Services Trade (% of GDP)	60/171	77/171	10%	8.8%
Capital	45/99		—	
FDI Stock (% of GDP)	18/161	115/171	53%	33%
FDI Flows (% of GFCF)	139/160	146/170	-0.40%	2.0%
Portfolio Equity Stock (% of Mkt Cap)	43/97	25/93	42%	48%
Portfolio Equity Flows (% of Mkt Cap)	59/93	23/93	1.5%	1.7%
Information	13/167		—	
Internet Bandwidth (Bits per Second per Internet User)	14/171		c	
International Phone Calls (Minutes per Capita)	12/170		c	
Scientific Research Collaboration (per Million Population)	32/148		1,023	
Printed Publications Trade (USD per Capita)	22/162	18/162	\$25.97	\$33.97
People	38/117		—	
Tourists (Dep./Arr. per Capita)	31/91	19/153	0.19	0.65
International Students (% of Tertiary Education Enrollment)	89/138	30/116	3.6%	9.4%
Migrants (% of Population)	121/170	40/171	3.6%	13%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	22/171	\$44,853	Global Peace Index	71/146	1.9	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	21/171	64.53m	Global Competitiveness Index	15/136	79	Logistics Performance	16/151	3.8
Proximity to Markets	24/171	2.9	Shipping Connectivity	14/138	76	Capital Account Openness	1/163	1.0
Linguistic Commonality	94/171	4.4%	Economic Growth (3 year average)	109/171	0.28%	Trade Agreements % of GDP	78/171	38%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	42/151	0.32	Trade Facilitation Indicators	14/154	1.8

ROOTED MAP

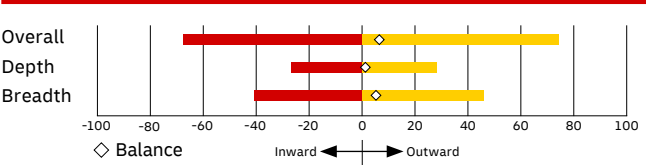
FRANCE'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	26/171		—	
Merchandise Trade	16/168	48/171	64%	56%
Capital	10/72		—	
FDI Stock	6/158	15/156	69%	56%
FDI Flows	8/69	7/91	53%	55%
Portfolio Equity Stock	15/72	—	63%	—
Information	8/161		—	
International Phone Calls				
Scientific Research Collaboration	4/168		86%	
Printed Publications Trade	3/159	16/161	58%	55%
People	10/143		—	
Tourists	—	12/110	—	57%
International Students	—	13/106	—	50%
Migrants	20/170	19/156	42%	35%

INWARD VS. OUTWARD CONNECTEDNESS

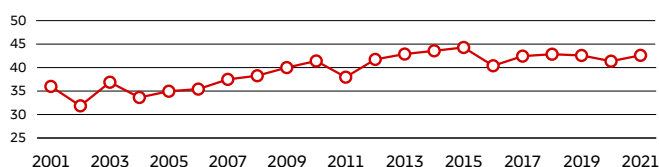


GABON

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	100/171	100/171	0	43/100	43/100	0
Depth	101/171	96/171	-5	26/50	26/50	0
Breadth	101/171	106/171	+5	17/50	16/50	+1
Trade Pillar	94/171	89/171	-5	49/100	50/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	118/171		—	
Merchandise Trade (% of GDP)	57/171	161/171	35%	16%
Services Trade (% of GDP)	153/171	49/171	1.4%	11%
Capital	.		—	
FDI Stock (% of GDP)	150/161	41/171	0.43%	85%
FDI Flows (% of GFCF)	145/160	15/170	-0.89%	48%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	108/167		—	
Internet Bandwidth (Bits per Second per Internet User)	109/171		c	
International Phone Calls (Minutes per Capita)	114/170		c	
Scientific Research Collaboration (per Million Population)	89/148		103	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	142/170	24/171	2.1%	18%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	74/171	\$8,976	Global Peace Index	82/146	2.0	Tariffs (Weighted Mean Applied)	162/167	14%
Population	132/171	2.34m	Global Competitiveness Index	119/136	47	Logistics Performance	144/151	2.2
Proximity to Markets	130/171	6.8	Shipping Connectivity	84/138	13	Capital Account Openness	103/163	0.2
Linguistic Commonality	70/171	7.4%	Economic Growth (3 year average)	90/171	0.99%	Trade Agreements % of GDP	116/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	90/151	0.38	Trade Facilitation Indicators	148/154	0.5

— Not Applicable

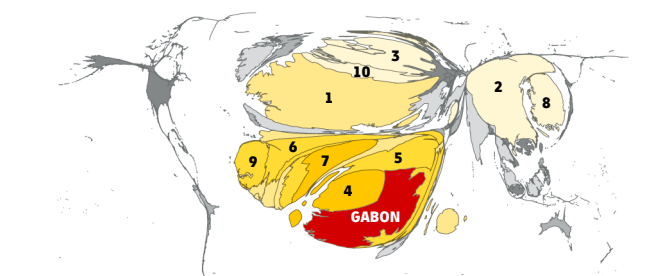
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Italics Imputed Value

ROOTED MAP

GABON'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Gabon's International Flows (Country Sizes on Map)

1. France (21%)
2. China (11%)
3. Netherlands (7%)
4. Equatorial Guinea (5%)
5. Cameroon (5%)
6. Mali (4%)
7. Benin (4%)
8. Korea, Republic of (4%)
9. Senegal (3%)
10. Belgium (3%)

Map Colors: Gabon's share of other countries' international flows

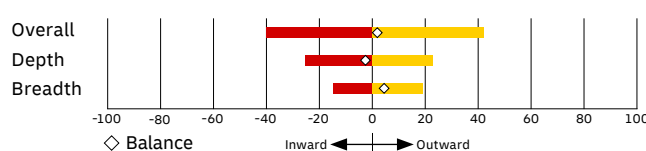


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	66/171		—	
Merchandise Trade	65/168	75/171	43%	51%
Capital	.		—	
FDI Stock	122/158	128/156	7.0%	19%
FDI Flows	64/69	83/91	12%	20%
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	123/168		58%	
Printed Publications Trade	.	.	.	.
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	150/170	123/156	14%	6.8%

INWARD VS. OUTWARD CONNECTEDNESS



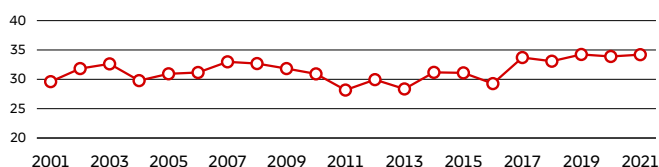
Sub-Saharan Africa | Emerging and Developing Economies

GAMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	136/171	139/171	+3	34/100	34/100	0
Depth	113/171	109/171	-4	24/50	24/50	0
Breadth	146/171	143/171	-3	10/50	10/50	0
Trade Pillar	159/171	149/171	-10	26/100	30/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	114/159	117/159	+3	41/100	40/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	143/171		—	
Merchandise Trade (% of GDP)	170/171	90/171	1.6%	33%
Services Trade (% of GDP)	96/171	119/171	5.0%	5.7%
Capital	.		—	
FDI Stock (% of GDP)	.	94/171	.	44%
FDI Flows (% of GFCF)	140/160	20/170	-0.46%	34%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	112/167		—	
Internet Bandwidth (Bits per Second per Internet User)	119/171		c	
International Phone Calls (Minutes per Capita)	108/170		c	
Scientific Research Collaboration (per Million Population)	88/148		105	
Printed Publications Trade (USD per Capita)	118/162	126/162	\$0.06	\$1.25
People	.		—	
Tourists (Dep./Arr. per Capita)	.	73/153	.	0.10
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	96/170	59/171	5.4%	8.4%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	161/171	\$812
Population	129/171	2.64m
Proximity to Markets	106/171	6.3
Linguistic Commonality	21/171	39%
Landlocked/Island		No

General Environment

	Rank	Level
Global Peace Index	54/146	1.8
Global Competitiveness Index	124/136	46
Shipping Connectivity	124/138	6
Economic Growth (3 year average)	22/171	3.9%
Income Inequality (Gini Coefficient)	77/151	0.36

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	166/167	18%
Logistics Performance	126/151	2.4
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	106/171	24%
Trade Facilitation Indicators	137/154	0.7

— Not Applicable

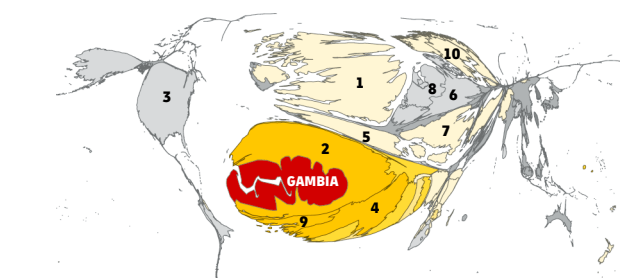
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Italics Imputed Value

ROOTED MAP

GAMBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Gambia's International Flows (Country Sizes on Map)

1. United Kingdom (20%)
2. Senegal (18%)
3. United States (12%)
4. Guinea (6%)
5. Spain (4%)
6. Germany (3%)
7. Italy (3%)
8. Netherlands (3%)
9. Guinea-Bissau (1.9%)
10. Sweden (1.9%)

Map Colors: Gambia's share of other countries' international flows

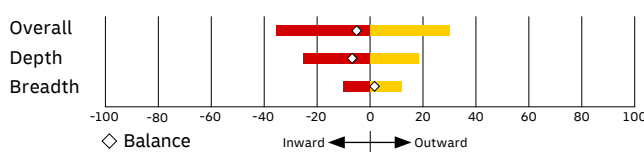


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	133/171		—	
Merchandise Trade	150/168	114/171	18%	44%
Capital	.		—	
FDI Stock	123/158	150/156	6.9%	5.3%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	108/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	106/168		63%	
Printed Publications Trade	128/159	83/161	5.7%	33%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	28/170	156/156	40%	1.2%

INWARD VS. OUTWARD CONNECTEDNESS



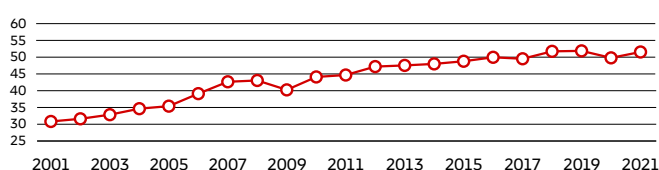
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GEORGIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	68/171	63/171	-5	52/100	52/100	0
Depth	41/171	35/171	-6	32/50	34/50	-2
Breadth	84/171	97/171	+13	19/50	18/50	+1
Trade Pillar	60/171	62/171	+2	56/100	57/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	94/159	92/159	-2	47/100	47/100	0
People Pillar	48/110	48/110	0	52/100	56/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	43/171		—	
Merchandise Trade (% of GDP)	92/171	30/171	23%	54%
Services Trade (% of GDP)	56/171	67/171	11%	9.4%
Capital	23/99		—	
FDI Stock (% of GDP)	57/161	29/171	17%	104%
FDI Flows (% of GFCF)	31/160	24/170	8.4%	30%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	19/93	82/93	14%	-1.4%
Information	90/167		—	
Internet Bandwidth (Bits per Second per Internet User)	34/171		c	
International Phone Calls (Minutes per Capita)	110/170		c	
Scientific Research Collaboration (per Million Population)	66/148		228	
Printed Publications Trade (USD per Capita)	107/162	93/162	\$0.11	\$4.30
People	33/117		—	
Tourists (Dep./Arr. per Capita)	21/91	42/153	0.31	0.29
International Students (% of Tertiary Education Enrollment)	67/138	32/116	6.0%	8.7%
Migrants (% of Population)	26/170	119/171	23%	2.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	95/171	\$5,014	Global Peace Index	84/146	2.0	Tariffs (Weighted Mean Applied)	6/167	0.21%
Population	119/171	3.76m	Global Competitiveness Index	74/136	61	Logistics Performance	120/151	2.4
Proximity to Markets	41/171	3.7	Shipping Connectivity	121/138	6	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	34/171	2.9%	Trade Agreements % of GDP	33/171	45%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	61/151	0.34	Trade Facilitation Indicators	39/154	1.6

— Not Applicable

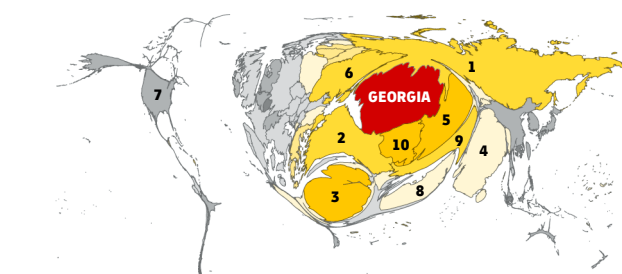
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Italics Imputed Value

ROOTED MAP

GEORGIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Georgia's International Flows (Country Sizes on Map)	1. Russian Federation (23%)	6. Ukraine (5%)
	2. Turkey (8%)	7. United States (4%)
	3. Israel (7%)	8. United Arab Emirates (3%)
	4. India (7%)	9. Iran (3%)
	5. Azerbaijan (5%)	10. Armenia (3%)

Map Colors: Georgia's share of other countries' international flows

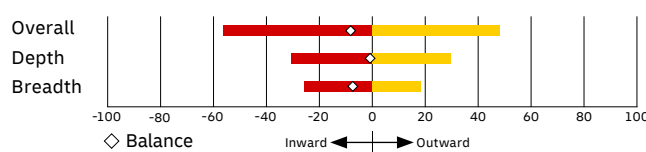


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	85/171		—	
Merchandise Trade	92/168	79/171	35%	50%
Capital	.		—	
FDI Stock	87/158	57/156	15%	41%
FDI Flows	.	33/91	.	44%
Portfolio Equity Stock	.	—	.	—
Information	100/161		—	
International Phone Calls	50/64		16%	
Scientific Research Collaboration	66/168		70%	
Printed Publications Trade	106/159	97/161	11%	30%
People	65/143		—	
Tourists	—	71/110	—	28%
International Students	—	46/106	—	29%
Migrants	105/170	70/156	24%	15%

INWARD VS. OUTWARD CONNECTEDNESS



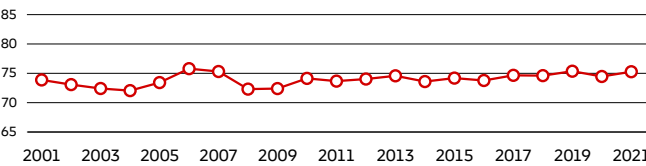
South & Central Asia | Emerging and Developing Economies

GERMANY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	9/171	8/171	-1	75/100	75/100	0
Depth	35/171	37/171	+2	34/50	33/50	+1
Breadth	8/171	7/171	-1	42/50	42/50	0
Trade Pillar	16/171	15/171	-1	72/100	73/100	-1
Capital Pillar	13/67	13/67	0	73/100	71/100	+2
Information Pillar	6/159	7/159	+1	86/100	85/100	+1
People Pillar	7/110	4/110	-3	76/100	82/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

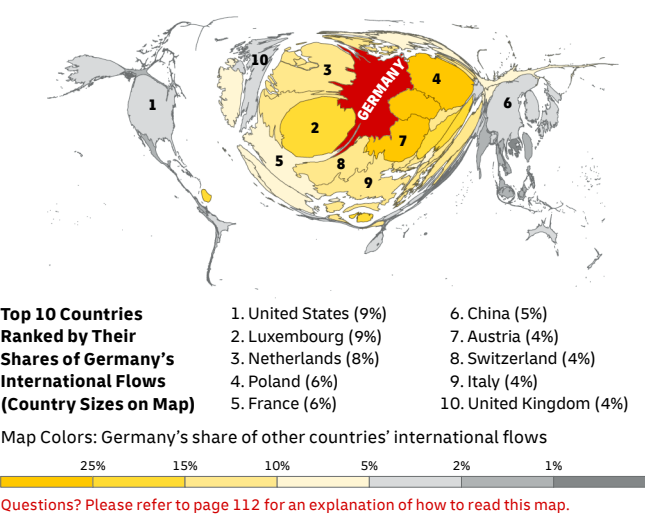
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	51/171		—	
Merchandise Trade (% of GDP)	47/171	87/171	39%	34%
Services Trade (% of GDP)	66/171	70/171	9.0%	9.1%
Capital	30/99		—	
FDI Stock (% of GDP)	23/161	127/171	51%	27%
FDI Flows (% of GFCF)	16/160	131/170	16%	3.4%
Portfolio Equity Stock (% of Mkt Cap)	25/97	13/93	112%	79%
Portfolio Equity Flows (% of Mkt Cap)	27/93	62/93	7.7%	-0.29%
Information	9/167		—	
Internet Bandwidth (Bits per Second per Internet User)	12/171		c	
International Phone Calls (Minutes per Capita)	21/170		c	
Scientific Research Collaboration (per Million Population)	27/148		1,179	
Printed Publications Trade (USD per Capita)	12/162	15/162	\$55.90	\$43.04
People	35/117		—	
Tourists (Dep./Arr. per Capita)	16/91	62/153	0.38	0.15
International Students (% of Tertiary Education Enrollment)	91/138	26/116	3.5%	10%
Migrants (% of Population)	103/170	25/171	4.6%	18%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	18/171	\$50,795	Global Peace Index	19/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	18/171	83.41m	Global Competitiveness Index	7/136	82	Logistics Performance	1/151	4.2
Proximity to Markets	17/171	2.7	Shipping Connectivity	12/138	84	Capital Account Openness	1/163	1.0
Linguistic Commonality	114/171	2.0%	Economic Growth (3 year average)	124/171	-0.24%	Trade Agreements % of GDP	81/171	37%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	38/151	0.32	Trade Facilitation Indicators	9/154	1.8

ROOTED MAP

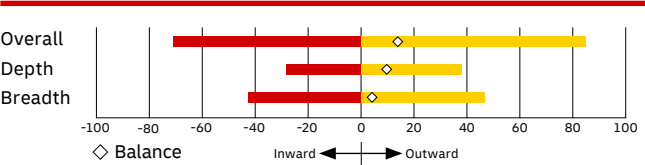
GERMANY'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	24/171		—	
Merchandise Trade	12/168	46/171	65%	57%
Capital	12/72		—	
FDI Stock	5/158	8/156	70%	63%
FDI Flows	11/69	3/91	49%	62%
Portfolio Equity Stock	23/72	—	60%	—
Information	11/161		—	
International Phone Calls	13/64		32%	
Scientific Research Collaboration	7/168		85%	
Printed Publications Trade	5/159	25/161	54%	53%
People	5/143		—	
Tourists	—	15/110	—	56%
International Students	—	4/106	—	66%
Migrants	2/170	11/156	51%	42%

INWARD VS. OUTWARD CONNECTEDNESS



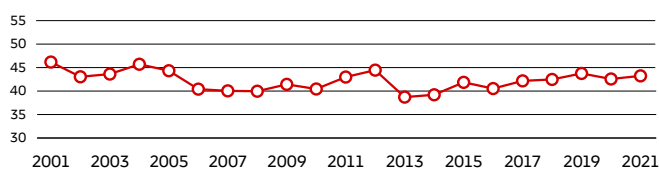
Europe | Advanced Economies

GHANA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	98/171	95/171	-3	43/100	44/100	-1
Depth	124/171	122/171	-2	21/50	21/50	0
Breadth	75/171	75/171	0	22/50	22/50	0
Trade Pillar	57/171	54/171	-3	58/100	60/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	108/159	109/159	+1	43/100	43/100	0
People Pillar	97/110	95/110	-2	27/100	32/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	104/171		—	
Merchandise Trade (% of GDP)	98/171	140/171	22%	20%
Services Trade (% of GDP)	47/171	30/171	13%	16%
Capital	65/99		—	
FDI Stock (% of GDP)	118/161	77/171	2.4%	53%
FDI Flows (% of GFCF)	74/160	41/170	1.5%	20%
Portfolio Equity Stock (% of Mkt Cap)	95/97	93/93	0.015%	0.21%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	119/167		—	
Internet Bandwidth (Bits per Second per Internet User)	145/171		c	
International Phone Calls (Minutes per Capita)	105/170		c	
Scientific Research Collaboration (per Million Population)	98/148		84	
Printed Publications Trade (USD per Capita)	120/162	131/162	\$0.05	\$1.00
People	104/117		—	
Tourists (Dep./Arr. per Capita)	.	125/153	.	0.01
International Students (% of Tertiary Education Enrollment)	94/138	93/116	3.3%	1.0%
Migrants (% of Population)	130/170	128/171	3.1%	1.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	128/171	\$2,441	Global Peace Index	41/146	1.8	Tariffs (Weighted Mean Applied)	143/167	11%
Population	45/171	32.83m	Global Competitiveness Index	111/136	51	Logistics Performance	103/151	2.6
Proximity to Markets	118/171	6.5	Shipping Connectivity	42/138	38	Capital Account Openness	155/163	0.0
Linguistic Commonality	40/171	39%	Economic Growth (3 year average)	24/171	3.7%	Trade Agreements % of GDP	54/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	120/151	0.43	Trade Facilitation Indicators	108/154	0.9

— Not Applicable

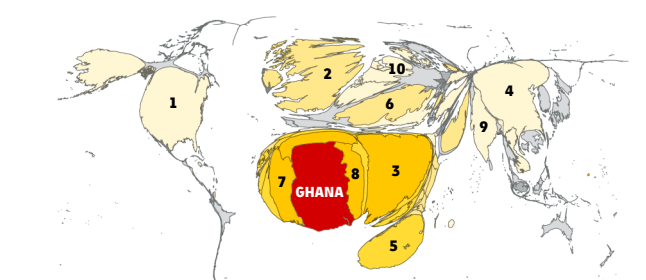
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c Confidential Data

Italics Imputed Value

ROOTED MAP

GHANA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Ghana's International Flows (Country Sizes on Map)

1. United States (15%)
2. United Kingdom (11%)
3. Nigeria (11%)
4. China (9%)
5. South Africa (5%)
6. Switzerland (5%)
7. Côte d'Ivoire (4%)
8. Togo (3%)
9. India (3%)
10. Netherlands (2%)

Map Colors: Ghana's share of other countries' international flows

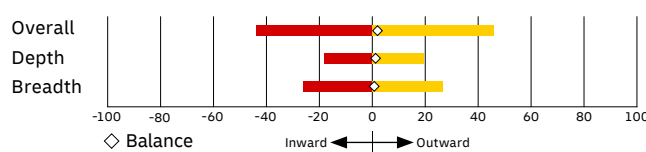


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	47/171		—	
Merchandise Trade	72/168	22/171	41%	65%
Capital	.		—	
FDI Stock	60/158	80/156	23%	34%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	79/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	59/168		72%	
Printed Publications Trade	89/159	82/161	16%	33%
People	93/143		—	
Tourists	—	.	—	.
International Students	—	82/106	—	10%
Migrants	33/170	139/156	40%	4.8%

INWARD VS. OUTWARD CONNECTEDNESS



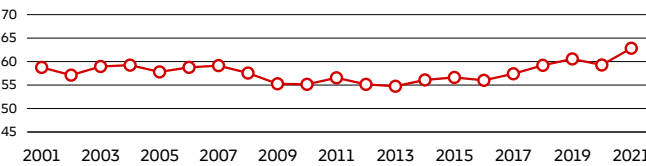
Sub-Saharan Africa | Emerging and Developing Economies

GREECE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	36/171	41/171	+5	63/100	61/100	+2
Depth	52/171	71/171	+19	31/50	29/50	+2
Breadth	40/171	42/171	+2	32/50	31/50	+1
Trade Pillar	39/171	51/171	+12	63/100	60/100	+3
Capital Pillar	44/67	50/67	+6	56/100	51/100	+5
Information Pillar	18/159	18/159	0	78/100	78/100	0
People Pillar	31/110	32/110	+1	64/100	68/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

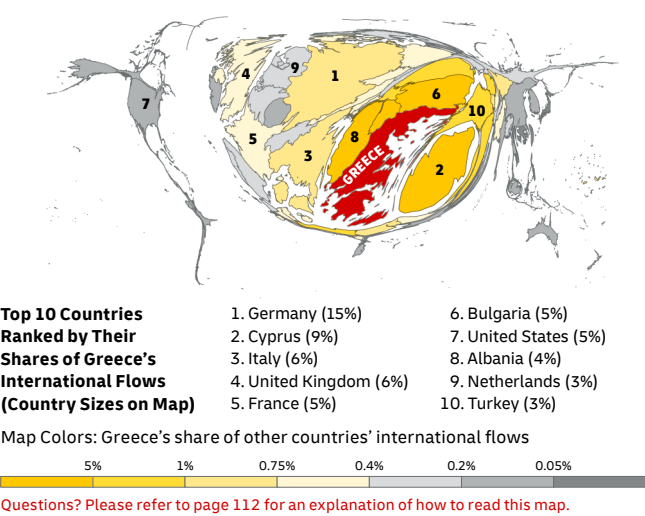
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	68/171		—	
Merchandise Trade (% of GDP)	102/171	80/171	22%	35%
Services Trade (% of GDP)	24/171	46/171	19%	12%
Capital	39/99		—	
FDI Stock (% of GDP)	88/161	139/171	6.5%	21%
FDI Flows (% of GFCF)	51/160	39/170	3.3%	21%
Portfolio Equity Stock (% of Mkt Cap)	45/97	21/93	39%	52%
Portfolio Equity Flows (% of Mkt Cap)	39/93	9/93	4.4%	4.5%
Information	36/167		—	
Internet Bandwidth (Bits per Second per Internet User)	41/171		c	
International Phone Calls (Minutes per Capita)	41/170		c	
Scientific Research Collaboration (per Million Population)	31/148		1,047	
Printed Publications Trade (USD per Capita)	40/162	65/162	\$7.51	\$8.75
People	27/117		—	
Tourists (Dep./Arr. per Capita)	28/91	18/153	0.22	0.70
International Students (% of Tertiary Education Enrollment)	78/138	67/116	4.8%	3.6%
Migrants (% of Population)	59/170	42/171	10%	13%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	44/171	\$20,256	Global Peace Index	66/146	1.9	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	80/171	10.45m	Global Competitiveness Index	59/136	63	Logistics Performance	41/151	3.2
Proximity to Markets	36/171	3.5	Shipping Connectivity	24/138	60	Capital Account Openness	1/163	1.0
Linguistic Commonality	136/171	0.029%	Economic Growth (3 year average)	108/171	0.37%	Trade Agreements % of GDP	30/171	45%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	52/151	0.33	Trade Facilitation Indicators	51/154	1.5

ROOTED MAP

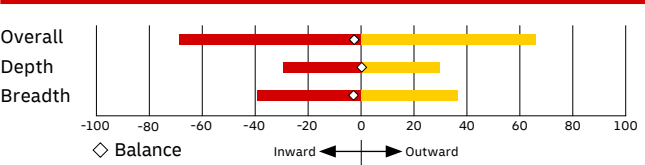
GREECE'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	48/171		—	
Merchandise Trade	44/168	57/171	51%	54%
Capital	48/72		—	
FDI Stock	24/158	26/156	42%	52%
FDI Flows	48/69	9/91	21%	54%
Portfolio Equity Stock	55/72	—	37%	—
Information	21/161		—	
International Phone Calls	18/64		30%	
Scientific Research Collaboration	28/168		81%	
Printed Publications Trade	27/159	20/161	38%	54%
People	35/143		—	
Tourists	—	25/110	—	50%
International Students	—	60/106	—	21%
Migrants	36/170	15/156	39%	37%

INWARD VS. OUTWARD CONNECTEDNESS

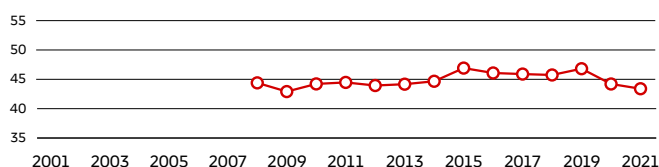


GRENADA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	97/171	83/171	-14	43/100	47/100	-4
Depth	37/171	25/171	-12	33/50	35/50	-2
Breadth	145/171	130/171	-15	10/50	11/50	-1
Trade Pillar	144/171	144/171	0	32/100	33/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	75/159	68/159	-7	53/100	55/100	-2
People Pillar	52/110	53/110	+1	52/100	55/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	92/171		—	
Merchandise Trade (% of GDP)	168/171	66/171	3.1%	40%
Services Trade (% of GDP)	13/171	15/171	31%	21%
Capital	.		—	
FDI Stock (% of GDP)	69/161	18/171	9.8%	164%
FDI Flows (% of GFCF)	151/160	16/170	-1.8%	46%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	60/167		—	
Internet Bandwidth (Bits per Second per Internet User)	97/171		c	
International Phone Calls (Minutes per Capita)	59/170		c	
Scientific Research Collaboration (per Million Population)	20/148		1,725	
Printed Publications Trade (USD per Capita)	121/162	43/162	\$0.03	\$16.90
People	15/117		—	
Tourists (Dep./Arr. per Capita)	.	26/153	.	0.44
International Students (% of Tertiary Education Enrollment)	54/138	1/116	7.4%	92%
Migrants (% of Population)	9/170	71/171	50%	5.8%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	67/171	\$9,856	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	144/167	11%
Population	164/171	124,610	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	119/171	6.5	Shipping Connectivity	122/138	6	Capital Account Openness	103/163	0.2
Linguistic Commonality	17/171	39%	Economic Growth (3 year average)	154/171	-2.5%	Trade Agreements % of GDP	130/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	.	.

— Not Applicable

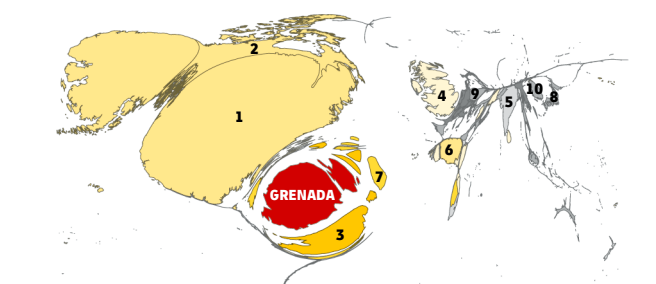
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ROOTED MAP

GRENADA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Grenada's International Flows (Country Sizes on Map)	1. United States (71%)	6. Nigeria (1.1%)
	2. Canada (9%)	7. Barbados (0.8%)
	3. Trinidad and Tobago (4%)	8. Japan (0.4%)
	4. United Kingdom (3%)	9. Poland (0.3%)
	5. India (1.2%)	10. Korea, Republic of (0.3%)

Map Colors: Grenada's share of other countries' international flows

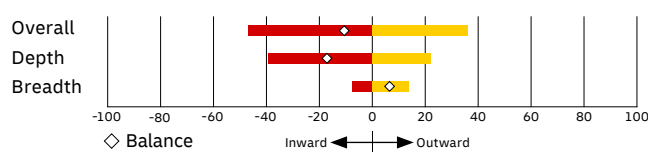


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	151/171		—	
Merchandise Trade	123/168	159/171	26%	29%
Capital	.		—	
FDI Stock	126/158	129/156	6.6%	19%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	101/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	137/168		55%	
Printed Publications Trade	92/159	121/161	15%	25%
People	92/143		—	
Tourists	—	58/110	—	33%
International Students	—	81/106	—	12%
Migrants	87/170	.	27%	.

INWARD VS. OUTWARD CONNECTEDNESS



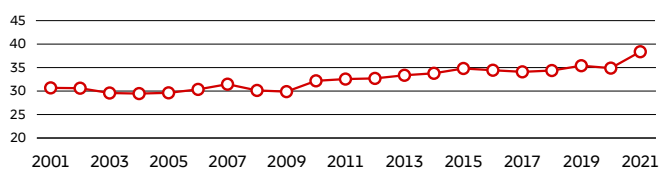
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GUATEMALA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	114/171	132/171	+18	38/100	35/100	+3
Depth	130/171	142/171	+12	20/50	18/50	+2
Breadth	90/171	99/171	+9	19/50	17/50	+2
Trade Pillar	118/171	132/171	+14	41/100	35/100	+6
Capital Pillar	.	.	.	.	.	.
Information Pillar	86/159	93/159	+7	49/100	47/100	+2
People Pillar	95/110	96/110	+1	28/100	32/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	131/171		—	
Merchandise Trade (% of GDP)	124/171	98/171	16%	31%
Services Trade (% of GDP)	113/171	138/171	3.3%	4.8%
Capital	.		—	
FDI Stock (% of GDP)	120/161	131/171	2.3%	25%
FDI Flows (% of GFCF)	82/160	33/170	1.2%	26%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	97/167		—	
Internet Bandwidth (Bits per Second per Internet User)	105/171		c	
International Phone Calls (Minutes per Capita)	88/170		c	
Scientific Research Collaboration (per Million Population)	134/148		21	
Printed Publications Trade (USD per Capita)	60/162	87/162	\$1.89	\$4.85
People	108/117		—	
Tourists (Dep./Arr. per Capita)	73/91	116/153	0.02	0.02
International Students (% of Tertiary Education Enrollment)	129/138	112/116	0.82%	0.24%
Migrants (% of Population)	69/170	158/171	7.9%	0.49%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	102/171	\$4,674
Population	64/171	17.61m
Proximity to Markets	100/171	6.2
Linguistic Commonality	87/171	4.9%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	106/146	2.2
Global Competitiveness Index	98/136	54
Shipping Connectivity	49/138	36
Economic Growth (3 year average)	28/171	3.4%
Income Inequality (Gini Coefficient)	135/151	0.48

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	54/167	1.6%
Logistics Performance	125/151	2.4
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	26/171	50%
Trade Facilitation Indicators	79/154	1.2

— Not Applicable

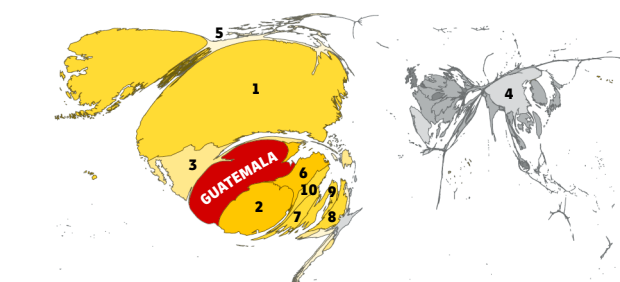
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ROOTED MAP

GUATEMALA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Guatemala's International Flows (Country Sizes on Map)

1. United States (60%)
2. El Salvador (7%)
3. Mexico (6%)
4. China (4%)
5. Canada (3%)
6. Honduras (3%)
7. Costa Rica (1.5%)
8. Colombia (1.4%)
9. Panama (1.3%)
10. Nicaragua (1.2%)

Map Colors: Guatemala's share of other countries' international flows

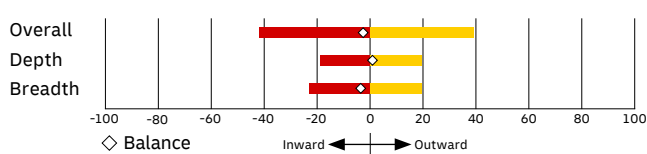


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	91/171		—	
Merchandise Trade	85/168	99/171	39%	46%
Capital	.		—	
FDI Stock	128/158	64/156	5.9%	38%
FDI Flows	42/69	64/91	24%	29%
Portfolio Equity Stock	.	—	.	—
Information	71/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	116/168		60%	
Printed Publications Trade	90/159	75/161	16%	35%
People	78/143		—	
Tourists	—	.	—	.
International Students	—	76/106	—	13%
Migrants	110/170	61/156	22%	17%

INWARD VS. OUTWARD CONNECTEDNESS



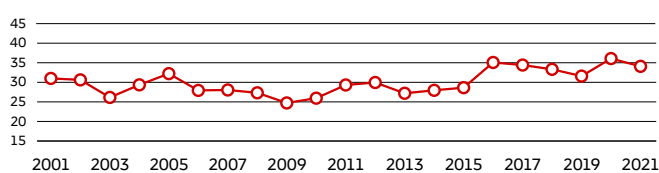
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GUINEA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	138/171	148/171	+10	34/100	32/100	+2
Depth	129/171	146/171	+17	20/50	17/50	+3
Breadth	114/171	110/171	-4	14/50	14/50	0
Trade Pillar	100/171	111/171	+11	48/100	44/100	+4
Capital Pillar	.	.	.	.	.	.
Information Pillar	145/159	150/159	+5	29/100	27/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	80/171		—	
Merchandise Trade (% of GDP)	15/171	117/171	66%	26%
Services Trade (% of GDP)	170/171	100/171	0.14%	7.4%
Capital	.		—	
FDI Stock (% of GDP)	144/161	118/171	0.60%	32%
FDI Flows (% of GFCF)	135/160	114/170	-0.100%	5.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	156/167		—	
Internet Bandwidth (Bits per Second per Internet User)	158/171		c	
International Phone Calls (Minutes per Capita)	158/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	135/162	136/162	\$0.01	\$0.81
People	.		—	
Tourists (Dep./Arr. per Capita)	.	146/153	.	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	113/170	142/171	4.2%	0.92%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	149/171	\$1,230	Global Peace Index	94/146	2.1	Tariffs (Weighted Mean Applied)	155/167	12%
Population	69/171	13.53m	Global Competitiveness Index	122/136	46	Logistics Performance	140/151	2.2
Proximity to Markets	115/171	6.5	Shipping Connectivity	102/138	8	Capital Account Openness	155/163	0.0
Linguistic Commonality	68/171	7.4%	Economic Growth (3 year average)	10/171	5.4%	Trade Agreements % of GDP	45/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	24/151	0.30	Trade Facilitation Indicators	.	.

— Not Applicable

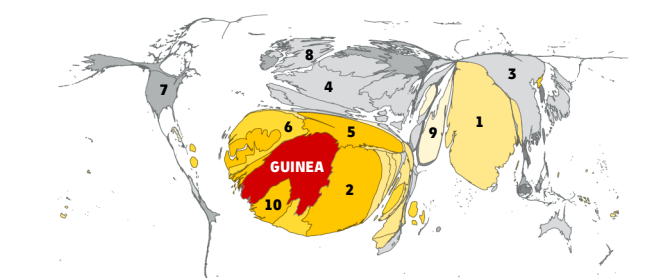
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ROOTED MAP

GUINEA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Guinea's International Flows (Country Sizes on Map)

1. India (17%)
2. Cote d'Ivoire (11%)
3. China (7%)
4. France (6%)
5. Mali (5%)
6. Senegal (5%)
7. United States (4%)
8. United Kingdom (3%)
9. United Arab Emirates (3%)
10. Sierra Leone (3%)

Map Colors: Guinea's share of other countries' international flows

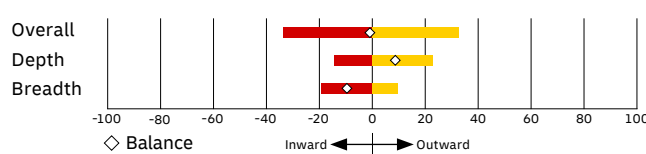


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	104/171		—	
Merchandise Trade	127/168	67/171	25%	53%
Capital	.		—	
FDI Stock	143/158	92/156	3.4%	28%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	118/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	97/168		64%	
Printed Publications Trade	131/159	133/161	5.2%	22%
People	104/143		—	
Tourists	—	41/110	—	40%
International Students	—	103/106	—	2.0%
Migrants	118/170	99/156	21%	11%

INWARD VS. OUTWARD CONNECTEDNESS



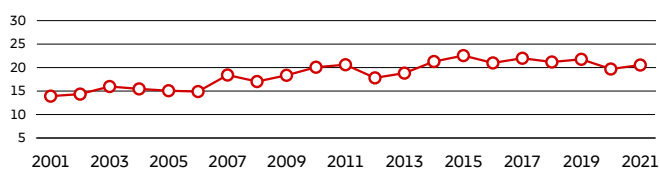
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GUINEA-BISSAU

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	171/171	170/171	-1	21/100	22/100	-1
Depth	146/171	138/171	-8	17/50	18/50	-1
Breadth	171/171	171/171	0	3/50	3/50	0
Trade Pillar	169/171	169/171	0	18/100	19/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	137/171		—	
Merchandise Trade (% of GDP)	115/171	129/171	19%	23%
Services Trade (% of GDP)	151/171	62/171	1.5%	10%
Capital	.		—	
FDI Stock (% of GDP)	143/161	145/171	0.65%	19%
FDI Flows (% of GFCF)	126/160	110/170	0.071%	6.5%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	159/167		—	
Internet Bandwidth (Bits per Second per Internet User)	162/171		c	
International Phone Calls (Minutes per Capita)	163/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	.	158/162	.	\$0.17
People	.		—	
Tourists (Dep./Arr. per Capita)	.	133/153	.	0.01
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	93/170	143/171	5.5%	0.89%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	158/171	\$878
Population	135/171	2.06m
Proximity to Markets	108/171	6.4
Linguistic Commonality	111/171	2.1%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	97/146	2.1
Global Competitiveness Index	.	.
Shipping Connectivity	133/138	4
Economic Growth (3 year average)	30/171	3.2%
Income Inequality (Gini Coefficient)	64/151	0.35

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	150/167	12%
Logistics Performance	127/151	2.4
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	104/171	24%
Trade Facilitation Indicators	.	.

— Not Applicable

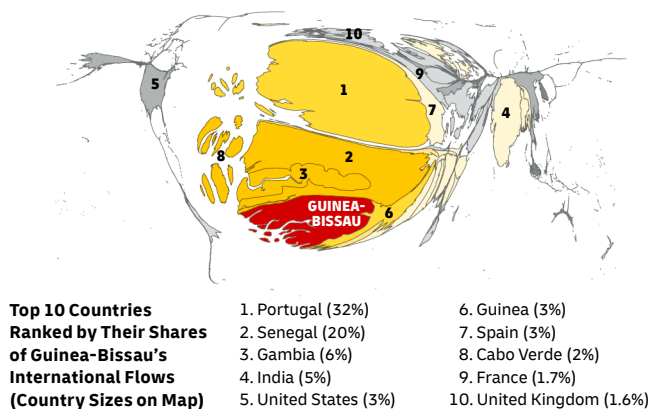
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ROOTED MAP

GUINEA-BISSAU'S GLOBAL CONNECTIONS



Map Colors: Guinea-Bissau's share of other countries' international flows

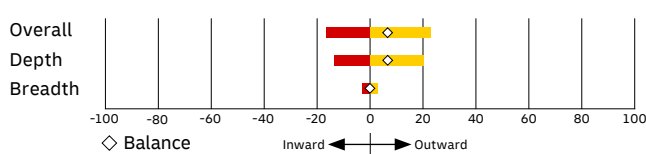


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	167/171		—	
Merchandise Trade	164/168	164/171	8.2%	25%
Capital	.		—	
FDI Stock	157/158	140/156	0.027%	14%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	163/168		39%	
Printed Publications Trade	.	.	.	.
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	149/170	148/156	14%	3.4%

INWARD VS. OUTWARD CONNECTEDNESS



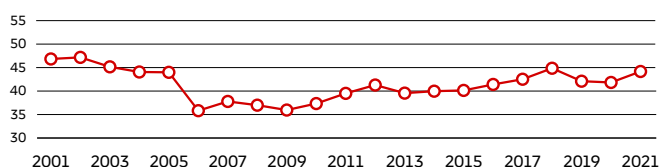
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GUYANA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	93/171	106/171	+13	44/100	42/100	+2
Depth	40/171	34/171	-6	33/50	34/50	-1
Breadth	129/171	153/171	+24	11/50	8/50	+3
Trade Pillar	106/171	117/171	+11	46/100	42/100	+4
Capital Pillar	.	.	.	.	.	.
Information Pillar	84/159	100/159	+16	49/100	45/100	+4
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	36/171		—	
Merchandise Trade (% of GDP)	23/171	77/171	58%	36%
Services Trade (% of GDP)	103/171	7/171	4.2%	35%
Capital	.		—	
FDI Stock (% of GDP)	140/161	26/171	0.76%	123%
FDI Flows (% of GFCF)	100/160	2/170	0.68%	158%
Portfolio Equity Stock (% of Mkt Cap)	96/97	.	0.013%	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	82/167		—	
Internet Bandwidth (Bits per Second per Internet User)	134/171		c	
International Phone Calls (Minutes per Capita)	62/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	122/162	73/162	\$0.03	\$7.45
People	.		—	
Tourists (Dep./Arr. per Capita)	.	69/153	.	0.11
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	6/170	87/171	55%	3.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	69/171	\$9,644	Global Peace Index	100/146	2.1	Tariffs (Weighted Mean Applied)	111/167	6.5%
Population	145/171	804,567	Global Competitiveness Index	.	.	Logistics Performance	130/151	2.4
Proximity to Markets	132/171	6.9	Shipping Connectivity	101/138	9	Capital Account Openness	62/163	0.7
Linguistic Commonality	27/171	39%	Economic Growth (3 year average)	2/171	23%	Trade Agreements % of GDP	74/171	39%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	127/151	0.45	Trade Facilitation Indicators	.	.

— Not Applicable

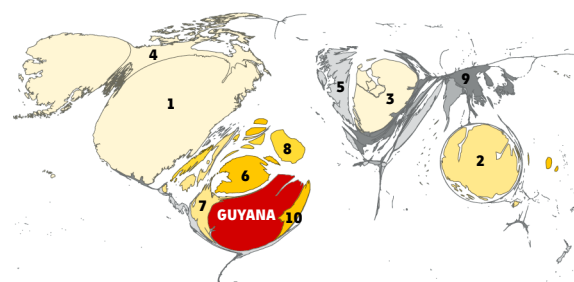
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ROOTED MAP

GUYANA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Guyana's International Flows (Country Sizes on Map)

1. United States (47%)
2. Singapore (10%)
3. Netherlands (8%)
4. Canada (7%)
5. United Kingdom (4%)
6. Trinidad and Tobago (3%)
7. Venezuela (2%)
8. Barbados (1.8%)
9. China (1.6%)
10. Suriname (1.4%)

Map Colors: Guyana's share of other countries' international flows

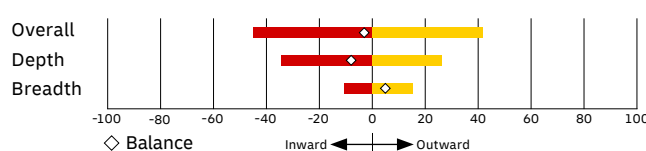


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	139/171		—	
Merchandise Trade	118/168	149/171	28%	34%
Capital	.		—	
FDI Stock	116/158	124/156	9.1%	20%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	93/161		—	
International Phone Calls	47/64		17%	
Scientific Research Collaboration	85/168		66%	
Printed Publications Trade	87/159	85/161	16%	33%
People	115/143		—	
Tourists	—	86/110	—	24%
International Students	—	.	—	.
Migrants	83/170	113/156	28%	8.5%

INWARD VS. OUTWARD CONNECTEDNESS



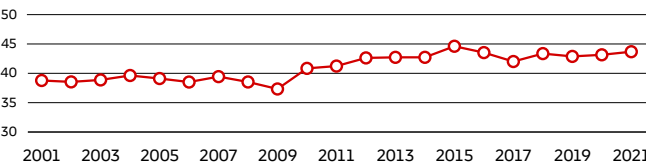
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HONDURAS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	94/171	98/171	+4	44/100	43/100	+1
Depth	80/171	87/171	+7	28/50	27/50	+1
Breadth	107/171	109/171	+2	16/50	16/50	0
Trade Pillar	47/171	52/171	+5	61/100	60/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	128/159	121/159	-7	36/100	38/100	-2
People Pillar	101/110	102/110	+1	26/100	28/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

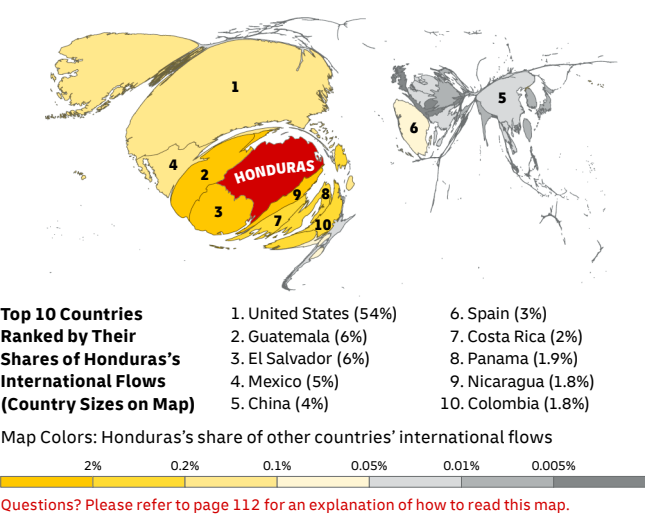
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	35/171		—	
Merchandise Trade (% of GDP)	54/171	37/171	36%	52%
Services Trade (% of GDP)	67/171	74/171	8.8%	8.9%
Capital	.		—	
FDI Stock (% of GDP)	68/161	58/171	9.9%	62%
FDI Flows (% of GFCF)	42/160	77/170	5.6%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	111/167		—	
Internet Bandwidth (Bits per Second per Internet User)	96/171		c	
International Phone Calls (Minutes per Capita)	93/170		c	
Scientific Research Collaboration (per Million Population)	140/148		17	
Printed Publications Trade (USD per Capita)	129/162	107/162	\$0.02	\$2.10
People	102/117		—	
Tourists (Dep./Arr. per Capita)	77/91	117/153	0.02	0.02
International Students (% of Tertiary Education Enrollment)	115/138	96/116	1.7%	0.85%
Migrants (% of Population)	62/170	160/171	9.7%	0.39%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	123/171	\$2,790	Global Peace Index	115/146	2.3	Tariffs (Weighted Mean Applied)	82/167	3.3%
Population	83/171	10.28m	Global Competitiveness Index	101/136	53	Logistics Performance	93/151	2.6
Proximity to Markets	97/171	6.1	Shipping Connectivity	88/138	12	Capital Account Openness	103/163	0.2
Linguistic Commonality	78/171	5.0%	Economic Growth (3 year average)	56/171	2.1%	Trade Agreements % of GDP	23/171	52%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	134/151	0.48	Trade Facilitation Indicators	103/154	1.0

ROOTED MAP

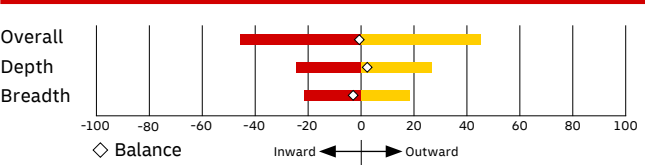
HONDURAS'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	80/171		—	
Merchandise Trade	61/168	112/171	45%	45%
Capital	68/72		—	
FDI Stock	146/158	82/156	2.5%	33%
FDI Flows	60/69	58/91	14%	31%
Portfolio Equity Stock	65/72	—	24%	—
Information	143/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	162/168		41%	
Printed Publications Trade	107/159	80/161	11%	34%
People	103/143		—	
Tourists	—	76/110	—	26%
International Students	—	85/106	—	9.7%
Migrants	106/170	55/156	23%	19%

INWARD VS. OUTWARD CONNECTEDNESS



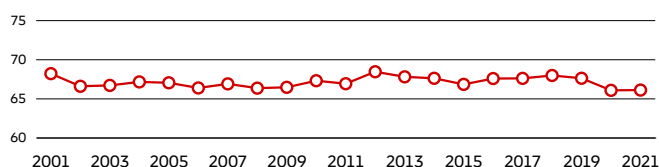
South and Central America, Caribbean | Emerging and Developing Economies

HONG KONG SAR, CHINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	31/171	24/171	-7	66/100	68/100	-2
Depth	4/171	2/171	-2	42/50	43/50	-1
Breadth	69/171	63/171	-6	24/50	24/50	0
Trade Pillar	8/171	7/171	-1	79/100	81/100	-2
Capital Pillar	46/67	47/67	+1	55/100	53/100	+2
Information Pillar	21/159	20/159	-1	76/100	76/100	0
People Pillar	37/110	33/110	-4	60/100	68/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	2/171		—	
Merchandise Trade (% of GDP)	1/171	1/171	182%	194%
Services Trade (% of GDP)	21/171	26/171	21%	17%
Capital	19/99		—	
FDI Stock (% of GDP)	3/161	4/171	566%	549%
FDI Flows (% of GFCF)	3/160	1/170	136%	218%
Portfolio Equity Stock (% of Mkt Cap)	53/97	64/93	26%	8.1%
Portfolio Equity Flows (% of Mkt Cap)	54/93	50/93	1.9%	0.029%
Information	1/167		—	
Internet Bandwidth (Bits per Second per Internet User)	1/171		c	
International Phone Calls (Minutes per Capita)	1/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	2/162	2/162	\$206.93	\$150.97
People	8/117		—	
Tourists (Dep./Arr. per Capita)	.	55/153	.	0.18
International Students (% of Tertiary Education Enrollment)	36/138	13/116	11%	16%
Migrants (% of Population)	49/170	9/171	13%	39%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	19/171	\$49,727
Population	94/171	7.49m
Proximity to Markets	58/171	4.2
Linguistic Commonality	1/171	58%
Landlocked/Island	No	

General Environment

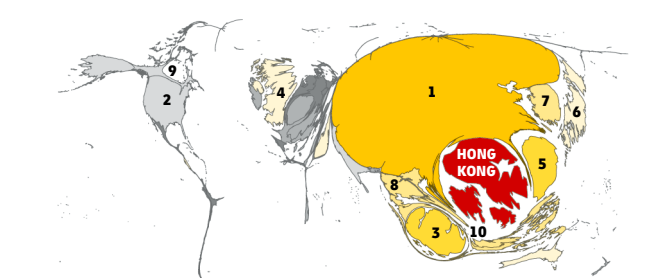
	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	3/136	83
Shipping Connectivity	6/138	93
Economic Growth (3 year average)	135/171	-0.59%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	1/167	0%
Logistics Performance	12/151	3.9
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	96/171	26%
Trade Facilitation Indicators	1/154	1.9

ROOTED MAP

HONG KONG'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Hong Kong's International Flows (Country Sizes on Map)

1. China (57%)
2. United States (6%)
3. Singapore (5%)
4. United Kingdom (4%)
5. Taiwan, China (4%)
6. Japan (3%)
7. Korea, Republic of (2%)
8. Thailand (1.7%)
9. Canada (1.4%)
10. Malaysia (1.3%)

Map Colors: Hong Kong's share of other countries' international flows

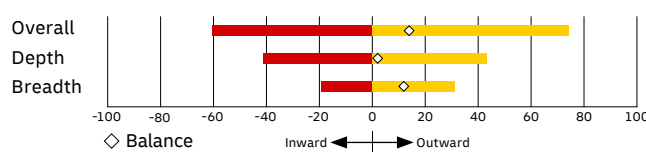


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	64/171		—	
Merchandise Trade	52/168	78/171	48%	50%
Capital	59/72		—	
FDI Stock	70/158	97/156	20%	27%
FDI Flows	51/69	76/91	20%	24%
Portfolio Equity Stock	57/72	—	36%	—
Information	36/161		—	
International Phone Calls	28/64		23%	
Scientific Research Collaboration	.	.	.	.
Printed Publications Trade	11/159	100/161	47%	29%
People	67/143		—	
Tourists	—	89/110	—	22%
International Students	—	42/106	—	31%
Migrants	72/170	82/156	30%	13%

INWARD VS. OUTWARD CONNECTEDNESS



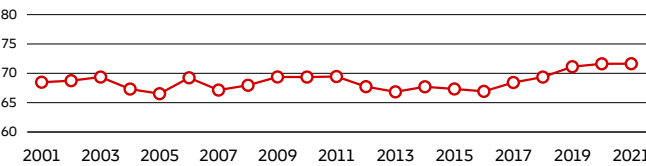
East Asia & Pacific | Advanced Economies

HUNGARY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	13/171	14/171	+1	72/100	71/100	+1
Depth	14/171	19/171	+5	39/50	38/50	+1
Breadth	35/171	35/171	0	33/50	33/50	0
Trade Pillar	11/171	12/171	+1	77/100	77/100	0
Capital Pillar	26/67	29/67	+3	66/100	62/100	+4
Information Pillar	32/159	34/159	+2	70/100	69/100	+1
People Pillar	6/110	8/110	+2	77/100	80/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

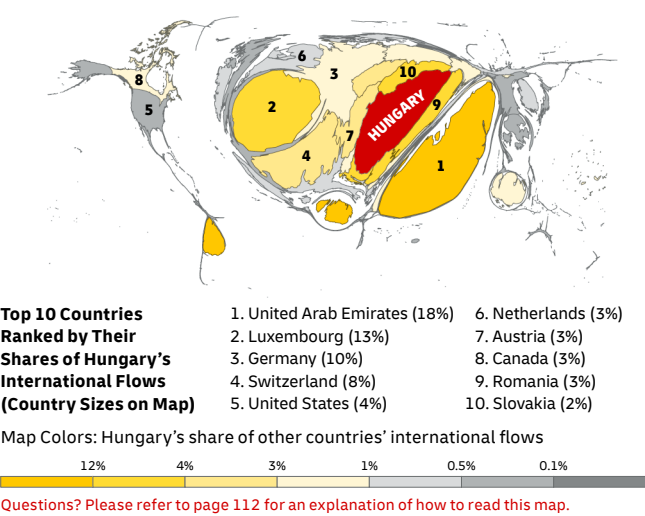
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	9/171		—	
Merchandise Trade (% of GDP)	12/171	11/171	78%	78%
Services Trade (% of GDP)	41/171	54/171	14%	11%
Capital	28/99		—	
FDI Stock (% of GDP)	51/161	69/171	21%	56%
FDI Flows (% of GFCF)	40/160	76/170	5.8%	11%
Portfolio Equity Stock (% of Mkt Cap)	41/97	18/93	53%	65%
Portfolio Equity Flows (% of Mkt Cap)	30/93	89/93	6.8%	-2.7%
Information	31/167		—	
Internet Bandwidth (Bits per Second per Internet User)	17/171		c	
International Phone Calls (Minutes per Capita)	44/170		c	
Scientific Research Collaboration (per Million Population)	40/148		699	
Printed Publications Trade (USD per Capita)	21/162	39/162	\$26.57	\$18.17
People	23/117		—	
Tourists (Dep./Arr. per Capita)	14/91	15/153	0.40	0.76
International Students (% of Tertiary Education Enrollment)	79/138	17/116	4.5%	13%
Migrants (% of Population)	77/170	70/171	7.3%	6.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	45/171	\$18,968	Global Peace Index	15/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	86/171	9.71m	Global Competitiveness Index	47/136	65	Logistics Performance	30/151	3.4
Proximity to Markets	12/171	2.6	Shipping Connectivity	.	.	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	45/171	2.3%	Trade Agreements % of GDP	63/171	40%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	26/151	0.30	Trade Facilitation Indicators	60/154	1.5

ROOTED MAP

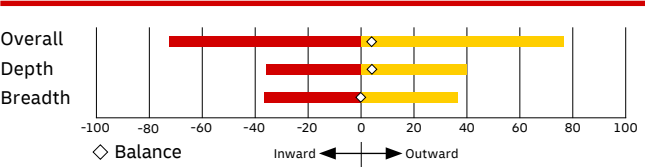
HUNGARY'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	58/171		—	
Merchandise Trade	60/168	68/171	46%	52%
Capital	33/72		—	
FDI Stock	26/158	37/156	41%	47%
FDI Flows	36/69	18/91	32%	48%
Portfolio Equity Stock	37/72	—	51%	—
Information	40/161		—	
International Phone Calls	41/64		17%	
Scientific Research Collaboration	27/168		81%	
Printed Publications Trade	18/159	8/161	42%	61%
People	6/143		—	
Tourists	—	7/110	—	61%
International Students	—	8/106	—	55%
Migrants	29/170	27/156	40%	29%

INWARD VS. OUTWARD CONNECTEDNESS

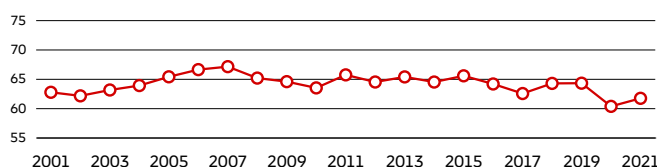


ICELAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	39/171	34/171	-5	62/100	64/100	-2
Depth	55/171	48/171	-7	31/50	32/50	-1
Breadth	43/171	37/171	-6	31/50	32/50	-1
Trade Pillar	38/171	44/171	+6	64/100	62/100	+2
Capital Pillar	52/67	35/67	-17	51/100	58/100	-7
Information Pillar	43/159	42/159	-1	66/100	66/100	0
People Pillar	3/110	2/110	-1	81/100	84/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	77/171		—	
Merchandise Trade (% of GDP)	89/171	99/171	23%	31%
Services Trade (% of GDP)	39/171	48/171	14%	11%
Capital	49/99		—	
FDI Stock (% of GDP)	52/161	122/171	20%	30%
FDI Flows (% of GFCF)	114/160	135/170	0.33%	3.0%
Portfolio Equity Stock (% of Mkt Cap)	29/97	51/93	101%	16%
Portfolio Equity Flows (% of Mkt Cap)	34/93	69/93	5.9%	-0.51%
Information	52/167		—	
Internet Bandwidth (Bits per Second per Internet User)	10/171		c	
International Phone Calls (Minutes per Capita)	87/170		c	
Scientific Research Collaboration (per Million Population)	2/148		4,185	
Printed Publications Trade (USD per Capita)	70/162	11/162	\$1.27	\$47.82
People	6/117		—	
Tourists (Dep./Arr. per Capita)	18/91	5/153	0.35	1.33
International Students (% of Tertiary Education Enrollment)	28/138	33/116	14%	8.6%
Migrants (% of Population)	55/170	26/171	12%	18%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	7/171	\$69,033
Population	157/171	370,335
Proximity to Markets	39/171	3.7
Linguistic Commonality	140/171	0%
Landlocked/Island	Island	

General Environment

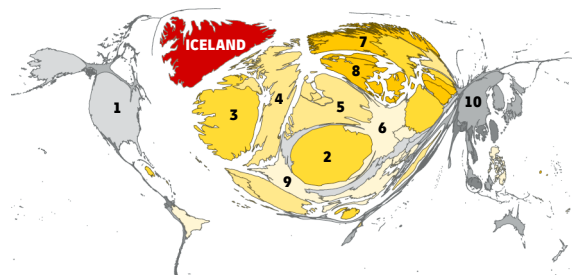
	Rank	Level
Global Peace Index	1/146	1.1
Global Competitiveness Index	26/136	75
Shipping Connectivity	114/138	7
Economic Growth (3 year average)	119/171	-0.100%
Income Inequality (Gini Coefficient)	9/151	0.26

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	53/167	1.5%
Logistics Performance	39/151	3.2
Capital Account Openness	58/163	0.8
Trade Agreements % of GDP	21/171	54%
Trade Facilitation Indicators	42/154	1.6

ROOTED MAP

ICELAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Iceland's International Flows (Country Sizes on Map)

1. United States (11%)
2. Luxembourg (9%)
3. Ireland (9%)
4. United Kingdom (9%)
5. Netherlands (8%)
6. Germany (5%)
7. Norway (5%)
8. Denmark (4%)
9. France (4%)
10. China (4%)

Map Colors: Iceland's share of other countries' international flows

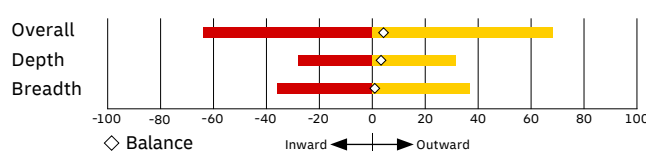


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	42/171		—	
Merchandise Trade	62/168	27/171	45%	62%
Capital	52/72		—	
FDI Stock	23/158	75/156	42%	36%
FDI Flows	35/69	49/91	32%	37%
Portfolio Equity Stock	54/72	—	37%	—
Information	43/161		—	
International Phone Calls				
Scientific Research Collaboration	40/168		77%	
Printed Publications Trade	7/159	17/161	51%	55%
People	13/143		—	
Tourists	—	4/110	—	62%
International Students	—	29/106	—	35%
Migrants	30/170	24/156	40%	32%

INWARD VS. OUTWARD CONNECTEDNESS



Europe | Advanced Economies

— Not Applicable

· Data Not Available

c Confidential Data

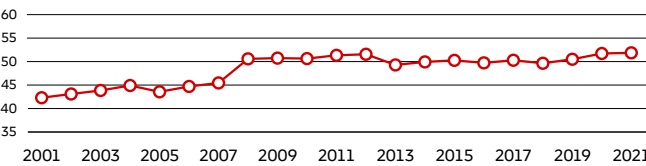
Italics Imputed Value

INDIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	67/171	69/171	+2	52/100	50/100	+2
Depth	164/171	164/171	0	13/50	12/50	+1
Breadth	16/171	16/171	0	39/50	38/50	+1
Trade Pillar	61/171	64/171	+3	56/100	56/100	0
Capital Pillar	54/67	57/67	+3	47/100	44/100	+3
Information Pillar	61/159	58/159	-3	58/100	59/100	-1
People Pillar	67/110	79/110	+12	42/100	41/100	+1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

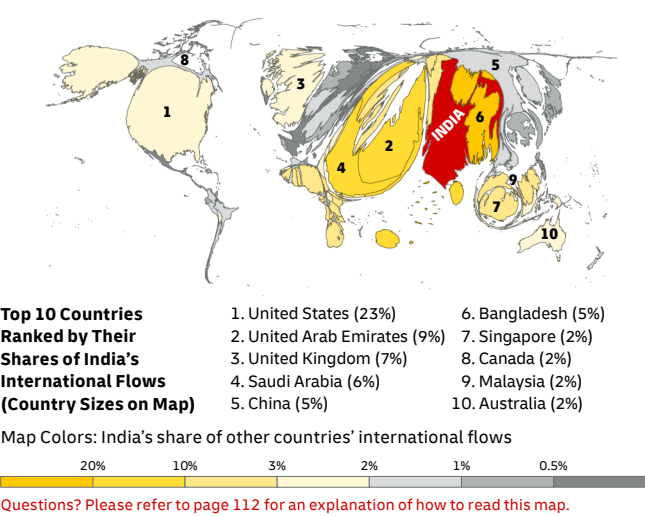
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	153/171		—	
Merchandise Trade (% of GDP)	134/171	149/171	12%	18%
Services Trade (% of GDP)	74/171	146/171	7.6%	4.3%
Capital	88/99		—	
FDI Stock (% of GDP)	87/161	150/171	6.5%	16%
FDI Flows (% of GFCF)	71/160	124/170	1.7%	5.0%
Portfolio Equity Stock (% of Mkt Cap)	91/97	63/93	0.30%	8.3%
Portfolio Equity Flows (% of Mkt Cap)	74/93	40/93	0.14%	0.27%
Information	134/167		—	
Internet Bandwidth (Bits per Second per Internet User)	149/171		c	
International Phone Calls (Minutes per Capita)	117/170		c	
Scientific Research Collaboration (per Million Population)	120/148		31	
Printed Publications Trade (USD per Capita)	94/162	157/162	\$0.23	\$0.19
People	117/117		—	
Tourists (Dep./Arr. per Capita)	87/91	140/153	0.01	0.00
International Students (% of Tertiary Education Enrollment)	125/138	114/116	1.1%	0.14%
Migrants (% of Population)	156/170	162/171	1.3%	0.35%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	132/171	\$2,283	Global Peace Index	128/146	2.6	Tariffs (Weighted Mean Applied)	107/167	6.2%
Population	2/171	1.41b	Global Competitiveness Index	68/136	61	Logistics Performance	43/151	3.2
Proximity to Markets	82/171	5.3	Shipping Connectivity	26/138	59	Capital Account Openness	103/163	0.2
Linguistic Commonality	50/171	35%	Economic Growth (3 year average)	57/171	2.0%	Trade Agreements % of GDP	38/171	43%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	74/151	0.36	Trade Facilitation Indicators	52/154	1.5

ROOTED MAP

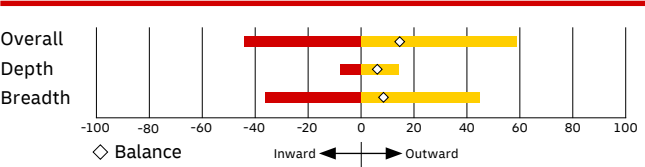
INDIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	10/171		—	
Merchandise Trade	7/168	25/171	67%	63%
Capital	27/72		—	
FDI Stock	18/158	12/156	49%	57%
FDI Flows	·	61/91	·	30%
Portfolio Equity Stock	41/72	—	49%	—
Information	17/161		—	
International Phone Calls	11/64		33%	
Scientific Research Collaboration	32/168		80%	
Printed Publications Trade	20/159	34/161	40%	47%
People	18/143		—	
Tourists	—	·	—	·
International Students	—	23/106	—	38%
Migrants	17/170	78/156	44%	14%

INWARD VS. OUTWARD CONNECTEDNESS



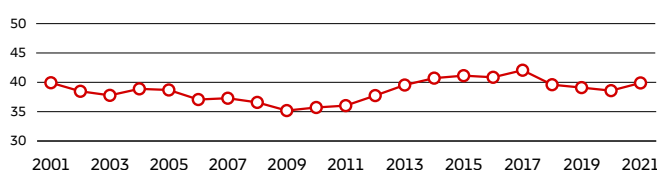
South & Central Asia | Emerging and Developing Economies

INDONESIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	111/171	112/171	+1	40/100	39/100	+1
Depth	162/171	163/171	+1	14/50	13/50	+1
Breadth	60/171	58/171	-2	26/50	26/50	0
Trade Pillar	87/171	96/171	+9	50/100	48/100	+2
Capital Pillar	63/67	63/67	0	31/100	30/100	+1
Information Pillar	85/159	87/159	+2	49/100	48/100	+1
People Pillar	93/110	94/110	+1	30/100	33/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	154/171		—	
Merchandise Trade (% of GDP)	110/171	159/171	19%	17%
Services Trade (% of GDP)	158/171	167/171	1.1%	2.4%
Capital	83/99		—	
FDI Stock (% of GDP)	76/161	136/171	8.1%	22%
FDI Flows (% of GFCF)	90/160	118/170	0.98%	5.5%
Portfolio Equity Stock (% of Mkt Cap)	81/97	53/93	2.1%	15%
Portfolio Equity Flows (% of Mkt Cap)	73/93	32/93	0.22%	0.60%
Information	103/167		—	
Internet Bandwidth (Bits per Second per Internet User)	98/171		c	
International Phone Calls (Minutes per Capita)	79/170		c	
Scientific Research Collaboration (per Million Population)	135/148		20	
Printed Publications Trade (USD per Capita)	96/162	143/162	\$0.21	\$0.61
People	116/117		—	
Tourists (Dep./Arr. per Capita)	84/91	122/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	130/138	115/116	0.80%	0.10%
Migrants (% of Population)	149/170	168/171	1.7%	0.13%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	106/171	\$4,357	Global Peace Index	45/146	1.8	Tariffs (Weighted Mean Applied)	66/167	2.0%
Population	4/171	273.75m	Global Competitiveness Index	50/136	65	Logistics Performance	44/151	3.1
Proximity to Markets	134/171	7.0	Shipping Connectivity	58/138	33	Capital Account Openness	89/163	0.4
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	49/171	2.2%	Trade Agreements % of GDP	31/171	45%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	85/151	0.37	Trade Facilitation Indicators	71/154	1.3

— Not Applicable

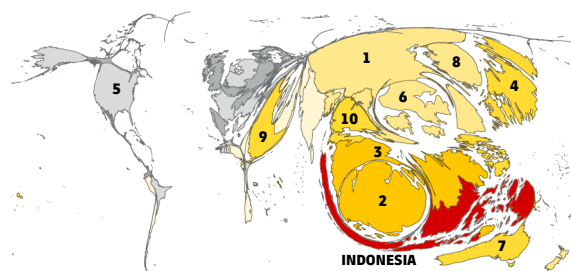
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Italics Imputed Value

ROOTED MAP

INDONESIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Indonesia's International Flows (Country Sizes on Map)

1. China (17%)
2. Singapore (12%)
3. Malaysia (10%)
4. Japan (7%)
5. United States (6%)
6. Hong Kong SAR, China (5%)
7. Australia (4%)
8. Korea, Republic of (4%)
9. Saudi Arabia (3%)
10. Thailand (3%)

Map Colors: Indonesia's share of other countries' international flows

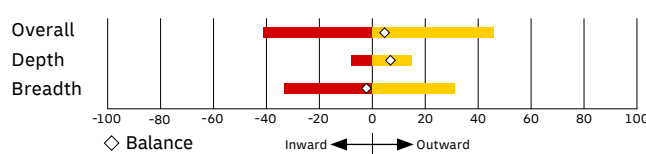


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	27/171		—	
Merchandise Trade	26/168	37/171	59%	59%
Capital	67/72		—	
FDI Stock	66/158	28/156	21%	52%
FDI Flows	41/69	69/91	24%	26%
Portfolio Equity Stock	71/72	—	4.3%	—
Information	60/161		—	
International Phone Calls	36/64		20%	
Scientific Research Collaboration	65/168		70%	
Printed Publications Trade	64/159	62/161	21%	40%
People	53/143		—	
Tourists	—	·	—	·
International Students	—	43/106	—	30%
Migrants	98/170	53/156	25%	19%

INWARD VS. OUTWARD CONNECTEDNESS



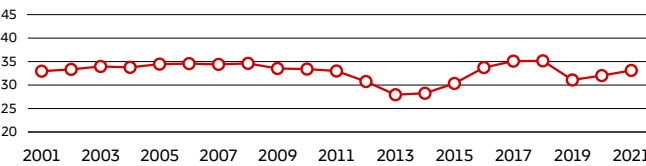
East Asia & Pacific | Emerging and Developing Economies

IRAN, ISLAMIC REPUBLIC OF

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	146/171	152/171	+6	33/100	31/100	+2
Depth	169/171	169/171	0	10/50	11/50	-1
Breadth	73/171	80/171	+7	23/50	20/50	+3
Trade Pillar	166/171	167/171	+1	23/100	24/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	95/159	101/159	+6	46/100	45/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

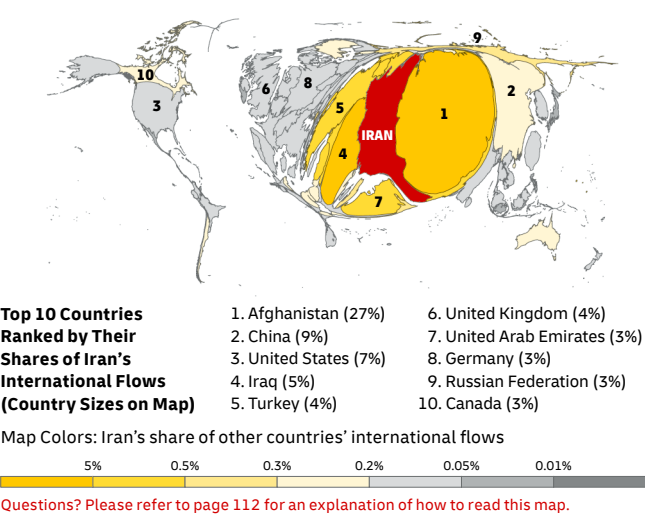
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	171/171		—	
Merchandise Trade (% of GDP)	160/171	171/171	5.1%	3.4%
Services Trade (% of GDP)	166/171	171/171	0.55%	0.75%
Capital	.		—	
FDI Stock (% of GDP)	152/161	170/171	0.29%	4.2%
FDI Flows (% of GFCF)	124/160	155/170	0.076%	0.40%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	125/167		—	
Internet Bandwidth (Bits per Second per Internet User)	137/171		c	
International Phone Calls (Minutes per Capita)	135/170		c	
Scientific Research Collaboration (per Million Population)	60/148		267	
Printed Publications Trade (USD per Capita)	100/162	161/162	\$0.17	\$0.05
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	124/138	98/116	1.3%	0.77%
Migrants (% of Population)	155/170	100/171	1.5%	3.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	50/171	\$16,784	Global Peace Index	132/146	2.7	Tariffs (Weighted Mean Applied)	152/167	12%
Population	16/171	87.92m	Global Competitiveness Index	99/136	53	Logistics Performance	64/151	2.8
Proximity to Markets	63/171	4.4	Shipping Connectivity	61/138	31	Capital Account Openness	155/163	0.0
Linguistic Commonality	130/171	0.19%	Economic Growth (3 year average)	72/171	1.5%	Trade Agreements % of GDP	151/171	20%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	108/151	0.41	Trade Facilitation Indicators	.	.

ROOTED MAP

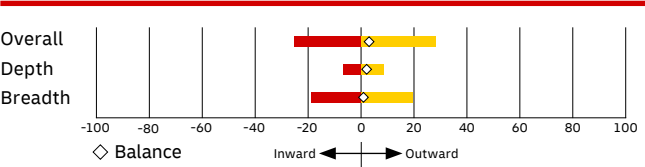
IRAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	102/171		—	
Merchandise Trade	109/168	76/171	30%	51%
Capital	.		—	
FDI Stock	89/158	136/156	14%	17%
FDI Flows	59/69	.	15%	.
Portfolio Equity Stock	.	—	.	—
Information	56/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	15/168		83%	
Printed Publications Trade	125/159	91/161	6.4%	32%
People	63/143		—	
Tourists	—	.	—	.
International Students	—	73/106	—	14%
Migrants	10/170	145/156	48%	3.7%

INWARD VS. OUTWARD CONNECTEDNESS



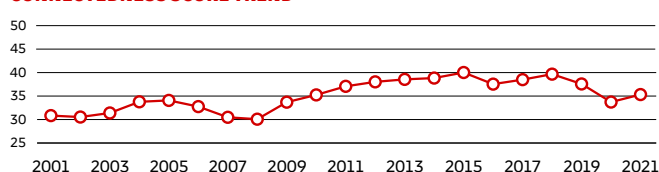
South & Central Asia | Emerging and Developing Economies

IRAQ

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	130/171	119/171	-11	35/100	38/100	-3
Depth	145/171	141/171	-4	18/50	18/50	0
Breadth	96/171	85/171	-11	18/50	20/50	-2
Trade Pillar	115/171	97/171	-18	42/100	48/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	114/171		—	
Merchandise Trade (% of GDP)	70/171	133/171	30%	22%
Services Trade (% of GDP)	131/171	88/171	2.3%	8.0%
Capital	.		—	
FDI Stock (% of GDP)	132/161	171/171	1.5%	0.000%
FDI Flows (% of GFCF)	109/160	165/170	0.40%	-8.3%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	143/167		—	
Internet Bandwidth (Bits per Second per Internet User)	100/171		c	
International Phone Calls (Minutes per Capita)	159/170		c	
Scientific Research Collaboration (per Million Population)	99/148		83	
Printed Publications Trade (USD per Capita)	152/162	.	\$0.00	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	99/170	144/171	4.9%	0.86%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	94/171	\$5,088	Global Peace Index	145/146	3.2	Tariffs (Weighted Mean Applied)	.	.
Population	34/171	43.53m	Global Competitiveness Index	.	.	Logistics Performance	141/151	2.2
Proximity to Markets	57/171	4.2	Shipping Connectivity	54/138	34	Capital Account Openness	103/163	0.2
Linguistic Commonality	106/171	2.8%	Economic Growth (3 year average)	144/171	-1.3%	Trade Agreements % of GDP	152/171	20%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	23/151	0.29	Trade Facilitation Indicators	.	.

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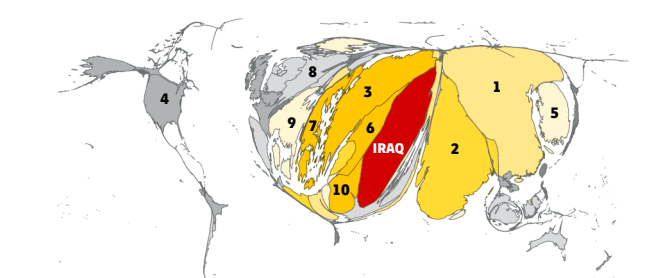
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Italics Imputed Value

ROOTED MAP

IRAQ'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Iraq's International Flows (Country Sizes on Map)	1. China (23%)	6. Syrian Arab Republic (3%)
	2. India (17%)	7. Greece (3%)
	3. Turkey (10%)	8. Germany (3%)
	4. United States (6%)	9. Italy (3%)
	5. Korea, Republic of (4%)	10. Jordan (3%)

Map Colors: Iraq's share of other countries' international flows

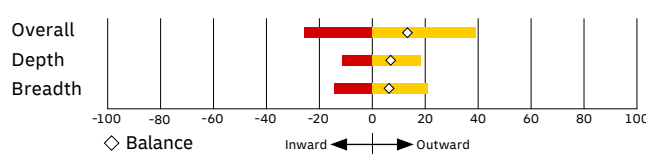


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	96/171		—	
Merchandise Trade	91/168	98/171	37%	46%
Capital	.		—	
FDI Stock	72/158	94/156	19%	28%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	107/168		63%	
Printed Publications Trade	158/159	.	0.20%	.
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	22/170	94/156	41%	11%

INWARD VS. OUTWARD CONNECTEDNESS



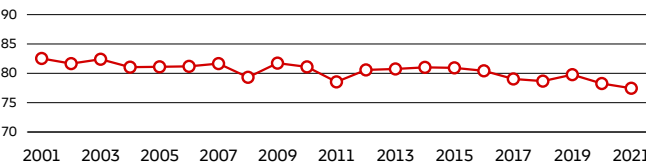
Middle East & North Africa | Emerging and Developing Economies

IRELAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	5/171	3/171	-2	77/100	80/100	-3
Depth	17/171	5/171	-12	38/50	42/50	-4
Breadth	15/171	17/171	+2	39/50	38/50	+1
Trade Pillar	19/171	22/171	+3	71/100	68/100	+3
Capital Pillar	2/67	1/67	-1	86/100	94/100	-8
Information Pillar	26/159	25/159	-1	74/100	74/100	0
People Pillar	5/110	5/110	0	77/100	82/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

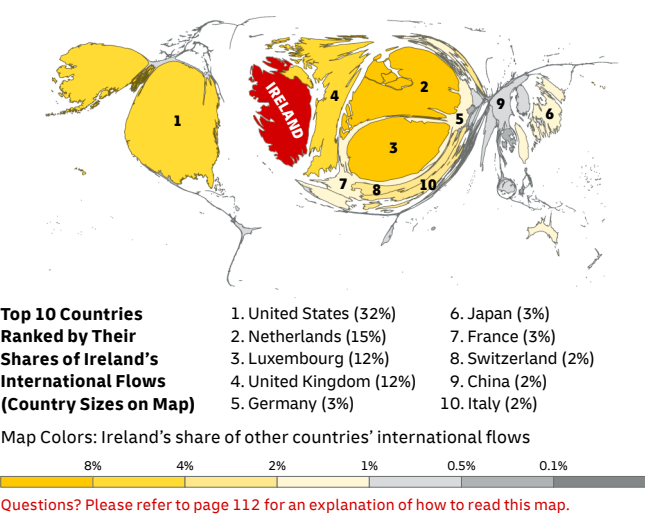
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	47/171		—	
Merchandise Trade (% of GDP)	50/171	127/171	38%	24%
Services Trade (% of GDP)	3/171	3/171	68%	68%
Capital	5/99		—	
FDI Stock (% of GDP)	7/161	9/171	255%	273%
FDI Flows (% of GFCF)	5/160	64/170	53%	13%
Portfolio Equity Stock (% of Mkt Cap)	3/97	2/93	2065%	4653%
Portfolio Equity Flows (% of Mkt Cap)	4/93	2/93	173%	240%
Information	10/167		—	
Internet Bandwidth (Bits per Second per Internet User)	24/171		c	
International Phone Calls (Minutes per Capita)	28/170		c	
Scientific Research Collaboration (per Million Population)	5/148		3,020	
Printed Publications Trade (USD per Capita)	24/162	4/162	\$24.08	\$111.59
People	7/117		—	
Tourists (Dep./Arr. per Capita)	.	12/153	.	0.78
International Students (% of Tertiary Education Enrollment)	60/138	23/116	6.5%	11%
Migrants (% of Population)	42/170	27/171	15%	18%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	2/171	\$99,013	Global Peace Index	6/146	1.3	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	113/171	4.99m	Global Competitiveness Index	24/136	75	Logistics Performance	28/151	3.5
Proximity to Markets	19/171	2.8	Shipping Connectivity	86/138	12	Capital Account Openness	1/163	1.0
Linguistic Commonality	48/171	38%	Economic Growth (3 year average)	3/171	8.1%	Trade Agreements % of GDP	68/171	39%
Landlocked/Island		Island	Income Inequality (Gini Coefficient)	29/151	0.31	Trade Facilitation Indicators	18/154	1.8

ROOTED MAP

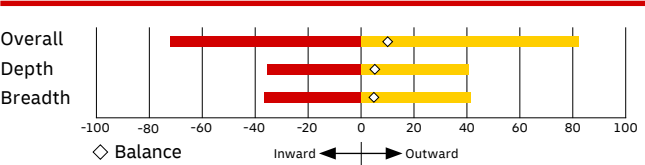
IRELAND'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	36/171		—	
Merchandise Trade	24/168	52/171	60%	55%
Capital	6/72		—	
FDI Stock	17/158	17/156	50%	55%
FDI Flows	13/69	10/91	48%	53%
Portfolio Equity Stock	5/72	—	76%	—
Information	37/161		—	
International Phone Calls	28/64		23%	
Scientific Research Collaboration	23/168		82%	
Printed Publications Trade	30/159	87/161	36%	33%
People	22/143		—	
Tourists	—	34/110	—	44%
International Students	—	11/106	—	52%
Migrants	43/170	26/156	37%	30%

INWARD VS. OUTWARD CONNECTEDNESS



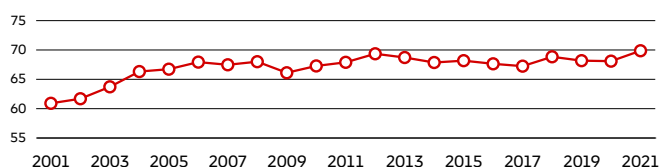
Europe | Advanced Economies

ISRAEL

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	18/171	23/171	+5	70/100	68/100	+2
Depth	79/171	86/171	+7	28/50	27/50	+1
Breadth	7/171	9/171	+2	42/50	41/50	+1
Trade Pillar	43/171	46/171	+3	62/100	62/100	0
Capital Pillar	12/67	24/67	+12	73/100	64/100	+9
Information Pillar	14/159	12/159	-2	83/100	84/100	-1
People Pillar	15/110	13/110	-2	72/100	78/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	144/171		—	
Merchandise Trade (% of GDP)	136/171	146/171	12%	19%
Services Trade (% of GDP)	31/171	105/171	15%	6.8%
Capital	8/99		—	
FDI Stock (% of GDP)	45/161	87/171	24%	49%
FDI Flows (% of GFCF)	28/160	25/170	9.5%	29%
Portfolio Equity Stock (% of Mkt Cap)	35/97	17/93	77%	67%
Portfolio Equity Flows (% of Mkt Cap)	36/93	12/93	5.0%	4.0%
Information	45/167		—	
Internet Bandwidth (Bits per Second per Internet User)	68/171		c	
International Phone Calls (Minutes per Capita)	55/170		c	
Scientific Research Collaboration (per Million Population)	24/148		1,348	
Printed Publications Trade (USD per Capita)	27/162	64/162	\$19.16	\$8.91
People	59/117		—	
Tourists (Dep./Arr. per Capita)	33/91	74/153	0.18	0.09
International Students (% of Tertiary Education Enrollment)	85/138	.	3.9%	.
Migrants (% of Population)	114/170	19/171	4.1%	22%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	17/171	\$51,416	Global Peace Index	131/146	2.6	Tariffs (Weighted Mean Applied)	62/167	1.8%
Population	90/171	8.90m	Global Competitiveness Index	20/136	77	Logistics Performance	34/151	3.3
Proximity to Markets	59/171	4.2	Shipping Connectivity	36/138	42	Capital Account Openness	1/163	1.0
Linguistic Commonality	47/171	38%	Economic Growth (3 year average)	29/171	3.3%	Trade Agreements % of GDP	15/171	61%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	94/151	0.39	Trade Facilitation Indicators	53/154	1.5

— Not Applicable

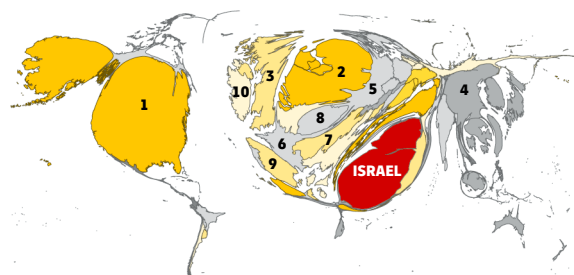
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Italics Imputed Value

ROOTED MAP

ISRAEL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Israel's International Flows (Country Sizes on Map)

1. United States (32%)
2. Netherlands (11%)
3. United Kingdom (6%)
4. China (5%)
5. Germany (4%)
6. France (3%)
7. Switzerland (3%)
8. Luxembourg (2%)
9. Spain (2%)
10. Ireland (2%)

Map Colors: Israel's share of other countries' international flows

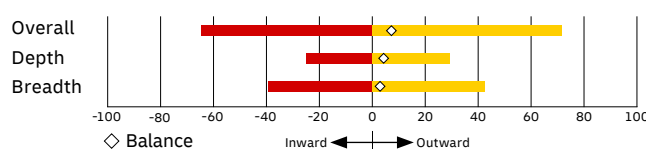


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	2/171		—	
Merchandise Trade	4/168	11/171	69%	69%
Capital	26/72		—	
FDI Stock	21/158	.	44%	.
FDI Flows	37/69	.	31%	.
Portfolio Equity Stock	25/72	—	57%	—
Information	5/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	6/168		85%	
Printed Publications Trade	46/159	1/161	31%	70%
People	3/143		—	
Tourists	—	1/110	—	70%
International Students	—	.	—	.
Migrants	4/170	.	50%	.

INWARD VS. OUTWARD CONNECTEDNESS



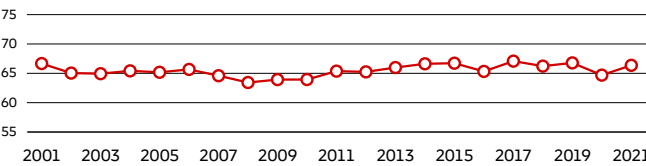
Middle East & North Africa | Advanced Economies

ITALY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	29/171	27/171	-2	66/100	67/100	-1
Depth	72/171	70/171	-2	29/50	29/50	0
Breadth	18/171	21/171	+3	38/50	37/50	+1
Trade Pillar	30/171	29/171	-1	66/100	65/100	+1
Capital Pillar	39/67	34/67	-5	58/100	59/100	-1
Information Pillar	12/159	14/159	+2	84/100	83/100	+1
People Pillar	14/110	15/110	+1	72/100	76/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

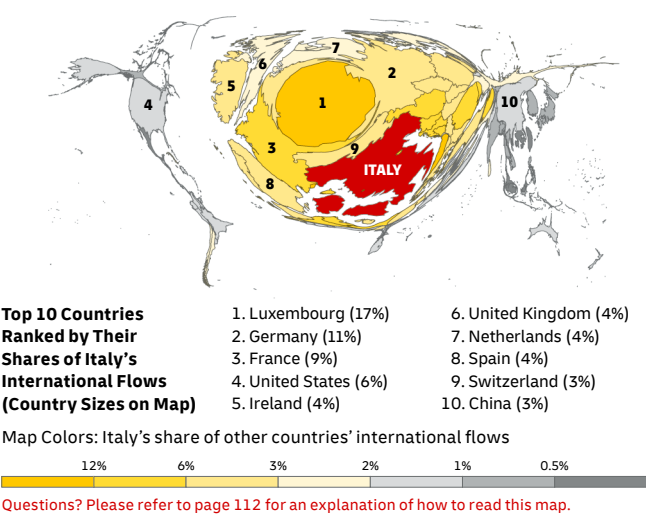
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	106/171		—	
Merchandise Trade (% of GDP)	73/171	114/171	29%	26%
Services Trade (% of GDP)	98/171	127/171	4.8%	5.3%
Capital	38/99		—	
FDI Stock (% of GDP)	44/161	137/171	26%	22%
FDI Flows (% of GFCF)	55/160	145/170	2.8%	2.0%
Portfolio Equity Stock (% of Mkt Cap)	11/97	20/93	226%	56%
Portfolio Equity Flows (% of Mkt Cap)	17/93	31/93	16%	0.66%
Information	22/167		—	
Internet Bandwidth (Bits per Second per Internet User)	33/171		c	
International Phone Calls (Minutes per Capita)	24/170		c	
Scientific Research Collaboration (per Million Population)	30/148		1,058	
Printed Publications Trade (USD per Capita)	26/162	59/162	\$21.40	\$10.38
People	56/117		—	
Tourists (Dep./Arr. per Capita)	29/91	28/153	0.20	0.42
International Students (% of Tertiary Education Enrollment)	86/138	73/116	3.8%	2.9%
Migrants (% of Population)	94/170	55/171	5.5%	10%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	27/171	\$35,473	Global Peace Index	34/146	1.7	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	24/171	59.24m	Global Competitiveness Index	30/136	72	Logistics Performance	19/151	3.7
Proximity to Markets	31/171	3.1	Shipping Connectivity	15/138	76	Capital Account Openness	1/163	1.0
Linguistic Commonality	122/171	0.84%	Economic Growth (3 year average)	136/171	-0.63%	Trade Agreements % of GDP	76/171	38%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	69/151	0.35	Trade Facilitation Indicators	33/154	1.7

ROOTED MAP

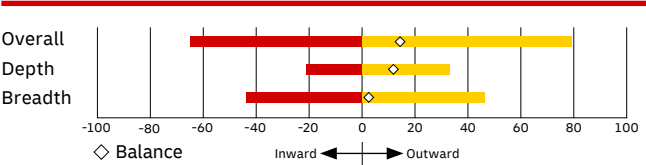
ITALY'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	12/171		—	
Merchandise Trade	11/168	31/171	65%	61%
Capital	43/72		—	
FDI Stock	10/158	30/156	60%	51%
FDI Flows	7/69	2/91	55%	64%
Portfolio Equity Stock	59/72	—	35%	—
Information	13/161		—	
International Phone Calls				
Scientific Research Collaboration	10/168		84%	
Printed Publications Trade	2/159	5/161	59%	66%
People	2/143		—	
Tourists	—	8/110	—	60%
International Students	—	2/106	—	67%
Migrants	21/170	7/156	41%	48%

INWARD VS. OUTWARD CONNECTEDNESS



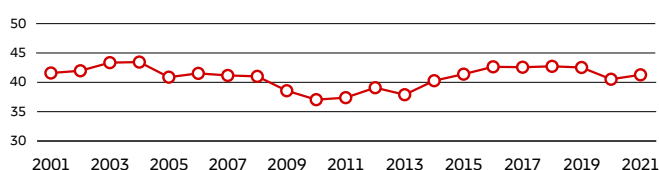
Europe | Advanced Economies

JAMAICA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	106/171	101/171	-5	41/100	43/100	-2
Depth	74/171	67/171	-7	28/50	30/50	-2
Breadth	120/171	120/171	0	13/50	13/50	0
Trade Pillar	114/171	114/171	0	42/100	43/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	83/159	80/159	-3	50/100	50/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	85/171		—	
Merchandise Trade (% of GDP)	141/171	62/171	9.8%	41%
Services Trade (% of GDP)	26/171	36/171	18%	14%
Capital	44/99		—	
FDI Stock (% of GDP)	77/161	23/171	7.9%	131%
FDI Flows (% of GFCF)	68/160	79/170	1.9%	11%
Portfolio Equity Stock (% of Mkt Cap)	71/97	27/93	5.1%	46%
Portfolio Equity Flows (% of Mkt Cap)	83/93	20/93	-0.13%	2.1%
Information	83/167		—	
Internet Bandwidth (Bits per Second per Internet User)	84/171		c	
International Phone Calls (Minutes per Capita)	69/170		c	
Scientific Research Collaboration (per Million Population)	102/148		75	
Printed Publications Trade (USD per Capita)	113/162	71/162	\$0.09	\$7.63
People	.		—	
Tourists (Dep./Arr. per Capita)	.	38/153	.	0.31
International Students (% of Tertiary Education Enrollment)	13/138	.	33%	.
Migrants (% of Population)	13/170	145/171	40%	0.84%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	89/171	\$5,525	Global Peace Index	76/146	2.0	Tariffs (Weighted Mean Applied)	123/167	8.4%
Population	125/171	2.83m	Global Competitiveness Index	80/136	58	Logistics Performance	113/151	2.5
Proximity to Markets	91/171	5.9	Shipping Connectivity	50/138	35	Capital Account Openness	89/163	0.4
Linguistic Commonality	31/171	39%	Economic Growth (3 year average)	146/171	-1.6%	Trade Agreements % of GDP	136/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	129/151	0.46	Trade Facilitation Indicators	120/154	0.8

— Not Applicable

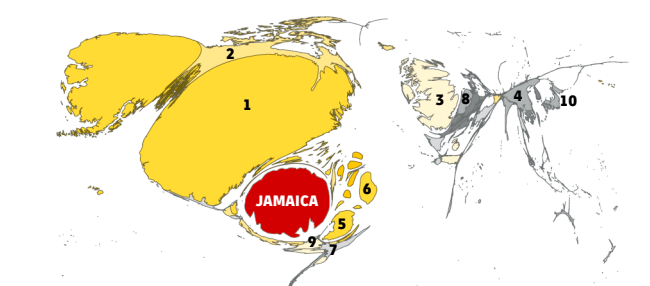
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Italics Imputed Value

ROOTED MAP

JAMAICA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Jamaica's International Flows (Country Sizes on Map)

1. United States (72%)
2. Canada (8%)
3. United Kingdom (6%)
4. China (1.4%)
5. Trinidad and Tobago (1.2%)
6. Barbados (1%)
7. Brazil (0.7%)
8. Netherlands (0.6%)
9. Colombia (0.5%)
10. Japan (0.5%)

Map Colors: Jamaica's share of other countries' international flows

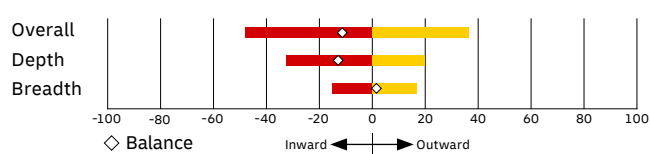


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	119/171		—	
Merchandise Trade	112/168	113/171	29%	45%
Capital	.		—	
FDI Stock	104/158	137/156	11%	17%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	90/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	75/168		68%	
Printed Publications Trade	69/159	81/161	20%	34%
People	118/143		—	
Tourists	—	75/110	—	27%
International Students	—	.	—	.
Migrants	94/170	90/156	25%	12%

INWARD VS. OUTWARD CONNECTEDNESS



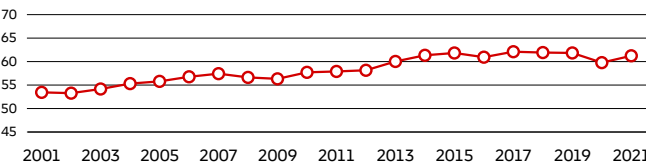
South and Central America, Caribbean | Emerging and Developing Economies

JAPAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	40/171	39/171	-1	61/100	62/100	-1
Depth	138/171	131/171	-7	19/50	20/50	-1
Breadth	5/171	6/171	+1	42/50	42/50	0
Trade Pillar	64/171	70/171	+6	55/100	54/100	+1
Capital Pillar	33/67	28/67	-5	61/100	62/100	-1
Information Pillar	16/159	17/159	+1	82/100	80/100	+2
People Pillar	54/110	49/110	-5	50/100	56/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

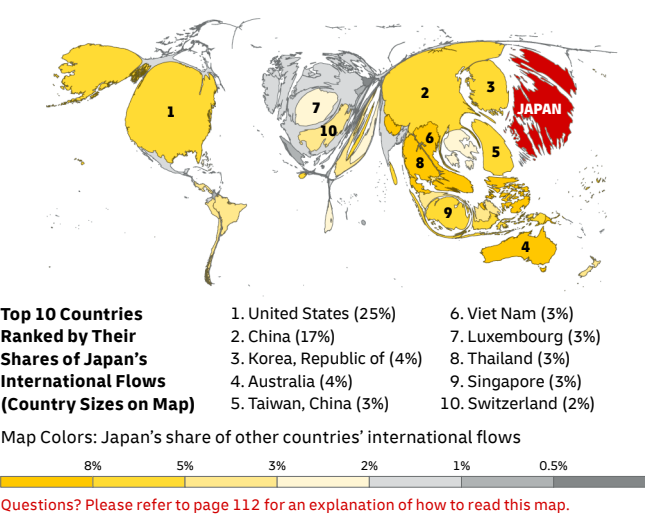
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	157/171		—	
Merchandise Trade (% of GDP)	127/171	162/171	15%	16%
Services Trade (% of GDP)	112/171	149/171	3.4%	4.2%
Capital	71/99		—	
FDI Stock (% of GDP)	33/161	167/171	40%	5.2%
FDI Flows (% of GFCF)	23/160	147/170	12%	2.0%
Portfolio Equity Stock (% of Mkt Cap)	44/97	35/93	39%	38%
Portfolio Equity Flows (% of Mkt Cap)	85/93	37/93	-0.37%	0.33%
Information	44/167		—	
Internet Bandwidth (Bits per Second per Internet User)	65/171		c	
International Phone Calls (Minutes per Capita)	16/170		c	
Scientific Research Collaboration (per Million Population)	56/148		320	
Printed Publications Trade (USD per Capita)	52/162	77/162	\$3.10	\$7.01
People	103/117		—	
Tourists (Dep./Arr. per Capita)	69/91	106/153	0.03	0.03
International Students (% of Tertiary Education Enrollment)	133/138	51/116	0.71%	5.4%
Migrants (% of Population)	166/170	116/171	0.65%	2.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	26/171	\$39,340	Global Peace Index	11/146	1.4	Tariffs (Weighted Mean Applied)	67/167	2.2%
Population	11/171	124.61m	Global Competitiveness Index	6/136	82	Logistics Performance	4/151	4.0
Proximity to Markets	72/171	4.8	Shipping Connectivity	17/138	74	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	139/171	-1.0%	Trade Agreements % of GDP	14/171	61%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	49/151	0.33	Trade Facilitation Indicators	9/154	1.8

ROOTED MAP

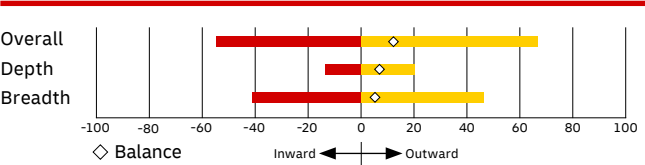
JAPAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	7/171		—	
Merchandise Trade	13/168	16/171	65%	68%
Capital	13/72		—	
FDI Stock	11/158	18/156	60%	55%
FDI Flows	1/69	40/91	65%	41%
Portfolio Equity Stock	16/72	—	63%	—
Information	7/161		—	
International Phone Calls	7/64		35%	
Scientific Research Collaboration	20/168		83%	
Printed Publications Trade	22/159	18/161	39%	54%
People	20/143		—	
Tourists	—	.	—	.
International Students	—	21/106	—	40%
Migrants	1/170	45/156	52%	21%

INWARD VS. OUTWARD CONNECTEDNESS

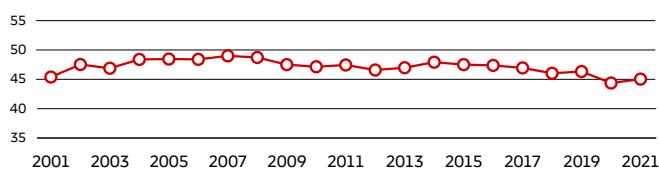


JORDAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	90/171	87/171	-3	45/100	46/100	-1
Depth	110/171	100/171	-10	25/50	26/50	-1
Breadth	81/171	81/171	0	20/50	20/50	0
Trade Pillar	54/171	47/171	-7	59/100	62/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	82/159	82/159	0	50/100	49/100	+1
People Pillar	56/110	59/110	+3	48/100	50/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	70/171		—	
Merchandise Trade (% of GDP)	103/171	46/171	21%	48%
Services Trade (% of GDP)	87/171	93/171	6.2%	7.6%
Capital	87/99		—	
FDI Stock (% of GDP)	131/161	45/171	1.5%	82%
FDI Flows (% of GFCF)	118/160	97/170	0.21%	8.3%
Portfolio Equity Stock (% of Mkt Cap)	86/97	49/93	0.70%	16%
Portfolio Equity Flows (% of Mkt Cap)	76/93	72/93	0.061%	-0.65%
Information	86/167		—	
Internet Bandwidth (Bits per Second per Internet User)	95/171		c	
International Phone Calls (Minutes per Capita)	91/170		c	
Scientific Research Collaboration (per Million Population)	59/148		290	
Printed Publications Trade (USD per Capita)	75/162	97/162	\$1.02	\$3.40
People	32/117		—	
Tourists (Dep./Arr. per Capita)	61/91	71/153	0.04	0.10
International Students (% of Tertiary Education Enrollment)	45/138	20/116	8.3%	12%
Migrants (% of Population)	73/170	12/171	7.5%	32%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	105/171	\$4,417	Global Peace Index	71/146	1.9	Tariffs (Weighted Mean Applied)	90/167	4.0%
Population	76/171	11.15m	Global Competitiveness Index	70/136	61	Logistics Performance	84/151	2.7
Proximity to Markets	53/171	4.1	Shipping Connectivity	56/138	34	Capital Account Openness	1/163	1.0
Linguistic Commonality	103/171	2.9%	Economic Growth (3 year average)	98/171	0.81%	Trade Agreements % of GDP	22/171	53%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	55/151	0.34	Trade Facilitation Indicators	97/154	1.0

— Not Applicable

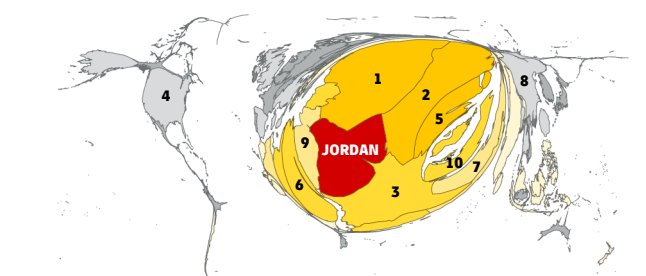
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Italics Imputed Value

ROOTED MAP

JORDAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Jordan's International Flows (Country Sizes on Map)	1. Syrian Arab Republic (16%)	6. Egypt (5%)
	2. Iraq (12%)	7. United Arab Emirates (4%)
	3. Saudi Arabia (12%)	8. China (3%)
	4. United States (7%)	9. Israel (3%)
	5. Kuwait (5%)	10. Qatar (3%)

Map Colors: Jordan's share of other countries' international flows

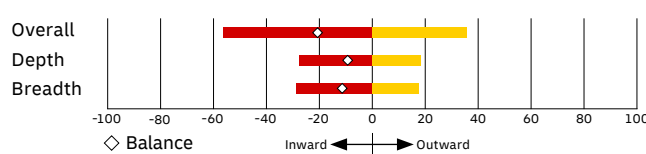


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	60/171		—	
Merchandise Trade	105/168	19/171	32%	66%
Capital			—	
FDI Stock	85/158	.	15%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	86/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	84/168		66%	
Printed Publications Trade	120/159	43/161	7.4%	44%
People	87/143		—	
Tourists	—	.	—	.
International Students	—	58/106	—	23%
Migrants	60/170	104/156	32%	10%

INWARD VS. OUTWARD CONNECTEDNESS



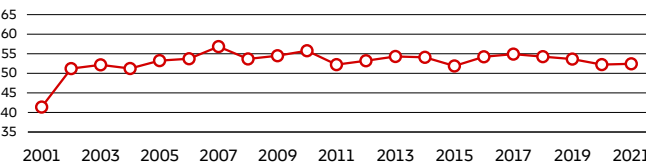
Middle East & North Africa | Emerging and Developing Economies

KAZAKHSTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	64/171	61/171	-3	52/100	54/100	-2
Depth	98/171	95/171	-3	26/50	27/50	-1
Breadth	54/171	51/171	-3	26/50	27/50	-1
Trade Pillar	107/171	100/171	-7	46/100	47/100	-1
Capital Pillar	35/67	32/67	-3	59/100	60/100	-1
Information Pillar	88/159	89/159	+1	48/100	47/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

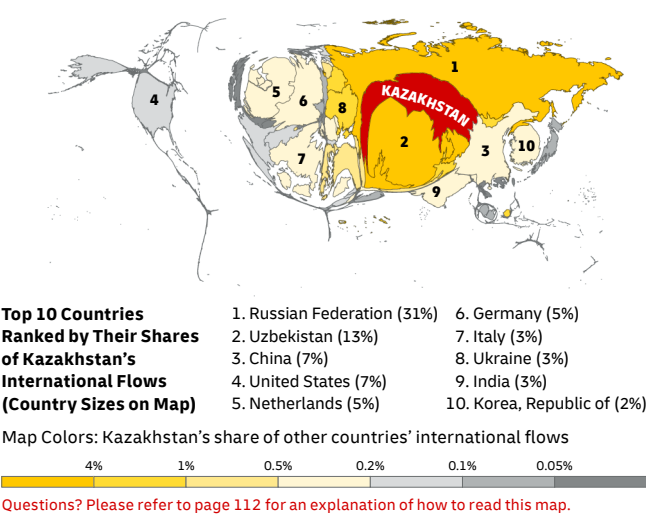
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	121/171		—	
Merchandise Trade (% of GDP)	62/171	136/171	32%	22%
Services Trade (% of GDP)	123/171	152/171	2.9%	3.9%
Capital	53/99		—	
FDI Stock (% of GDP)	75/161	47/171	8.2%	80%
FDI Flows (% of GFCF)	49/160	104/170	3.4%	7.3%
Portfolio Equity Stock (% of Mkt Cap)	46/97	54/93	37%	14%
Portfolio Equity Flows (% of Mkt Cap)	86/93	33/93	-2.0%	0.57%
Information	77/167		—	
Internet Bandwidth (Bits per Second per Internet User)	70/171		c	
International Phone Calls (Minutes per Capita)	62/170		c	
Scientific Research Collaboration (per Million Population)	90/148		102	
Printed Publications Trade (USD per Capita)	103/162	99/162	\$0.13	\$3.22
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	34/138	50/116	12%	5.5%
Migrants (% of Population)	27/170	22/171	22%	20%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	66/171	\$9,977	Global Peace Index	67/146	1.9	Tariffs (Weighted Mean Applied)	64/167	2.0%
Population	62/171	19.20m	Global Competitiveness Index	55/136	63	Logistics Performance	68/151	2.8
Proximity to Markets	49/171	4.0	Shipping Connectivity	.	.	Capital Account Openness	102/163	0.2
Linguistic Commonality	119/171	1.8%	Economic Growth (3 year average)	60/171	2.0%	Trade Agreements % of GDP	94/171	27%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	16/151	0.28	Trade Facilitation Indicators	91/154	1.1

ROOTED MAP

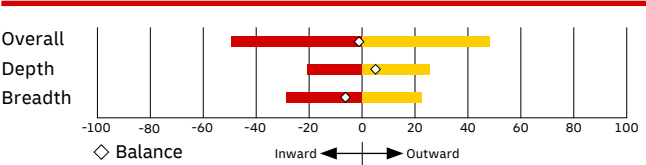
KAZAKHSTAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	76/171		—	
Merchandise Trade	67/168	84/171	43%	49%
Capital	31/72		—	
FDI Stock	50/158	33/156	27%	50%
FDI Flows	56/69	23/91	18%	47%
Portfolio Equity Stock	29/72	—	55%	—
Information	110/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	63/168		71%	
Printed Publications Trade	112/159	66/161	9.4%	38%
People	64/143		—	
Tourists	—	.	—	.
International Students	—	54/106	—	24%
Migrants	142/170	89/156	16%	12%

INWARD VS. OUTWARD CONNECTEDNESS



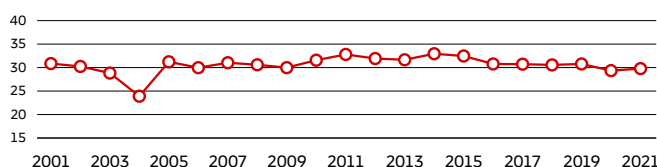
South & Central Asia
Emerging and Developing Economies

KENYA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	154/171	153/171	-1	30/100	31/100	-1
Depth	167/171	167/171	0	11/50	12/50	-1
Breadth	86/171	89/171	+3	19/50	19/50	0
Trade Pillar	128/171	128/171	0	37/100	36/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	107/159	108/159	+1	43/100	43/100	0
People Pillar	94/110	97/110	+3	28/100	31/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	169/171		—	
Merchandise Trade (% of GDP)	156/171	152/171	6.1%	18%
Services Trade (% of GDP)	111/171	154/171	3.4%	3.5%
Capital	96/99		—	
FDI Stock (% of GDP)	158/161	163/171	0.045%	9.5%
FDI Flows (% of GFCF)	136/160	144/170	-0.16%	2.1%
Portfolio Equity Stock (% of Mkt Cap)	94/97	76/93	0.021%	3.3%
Portfolio Equity Flows (% of Mkt Cap)	38/93	84/93	4.9%	-1.7%
Information	95/167		—	
Internet Bandwidth (Bits per Second per Internet User)	101/171		c	
International Phone Calls (Minutes per Capita)	78/170		c	
Scientific Research Collaboration (per Million Population)	105/148		66	
Printed Publications Trade (USD per Capita)	83/162	130/162	\$0.74	\$1.02
People	107/117		—	
Tourists (Dep./Arr. per Capita)	.	130/153	.	0.01
International Students (% of Tertiary Education Enrollment)	101/138	90/116	2.9%	1.3%
Migrants (% of Population)	158/170	120/171	1.0%	2.0%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	133/171	\$2,205	Global Peace Index	114/146	2.3	Tariffs (Weighted Mean Applied)	135/167	9.3%
Population	26/171	53.01m	Global Competitiveness Index	95/136	54	Logistics Performance	68/151	2.8
Proximity to Markets	128/171	6.8	Shipping Connectivity	77/138	17	Capital Account Openness	64/163	0.7
Linguistic Commonality	41/171	38%	Economic Growth (3 year average)	20/171	4.0%	Trade Agreements % of GDP	122/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	107/151	0.41	Trade Facilitation Indicators	75/154	1.3

— Not Applicable

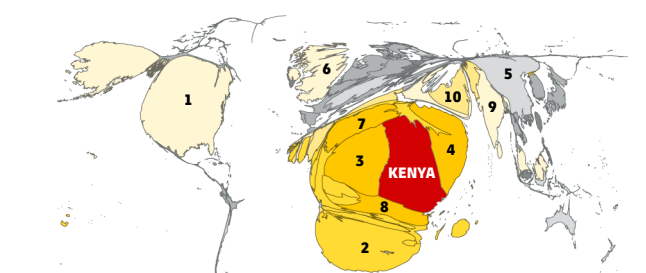
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Italics Imputed Value

ROOTED MAP

KENYA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Kenya's International Flows (Country Sizes on Map)

1. United States (23%)
2. South Africa (10%)
3. Uganda (8%)
4. Somalia (6%)
5. China (5%)
6. United Kingdom (5%)
7. South Sudan (3%)
8. Tanzania (3%)
9. India (3%)
10. United Arab Emirates (2%)

Map Colors: Kenya's share of other countries' international flows

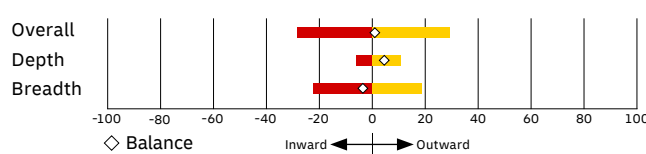


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	61/171		—	
Merchandise Trade	82/168	44/171	39%	57%
Capital			—	
FDI Stock	129/158	63/156	5.7%	38%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	122/161		—	
International Phone Calls	43/64		17%	
Scientific Research Collaboration	78/168		67%	
Printed Publications Trade	142/159	126/161	2.8%	24%
People	81/143		—	
Tourists	—	.	—	.
International Students	—	74/106	—	14%
Migrants	24/170	141/156	41%	4.6%

INWARD VS. OUTWARD CONNECTEDNESS



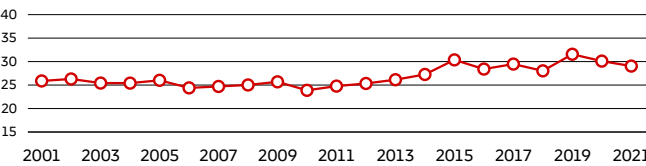
Sub-Saharan Africa | Emerging and Developing Economies

KIRIBATI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	156/171	149/171	-7	29/100	32/100	-3
Depth	106/171	103/171	-3	25/50	26/50	-1
Breadth	170/171	165/171	-5	4/50	6/50	-2
Trade Pillar	152/171	123/171	-29	29/100	38/100	-9
Capital Pillar	.	.	.	.	.	.
Information Pillar	154/159	157/159	+3	25/100	21/100	+4
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

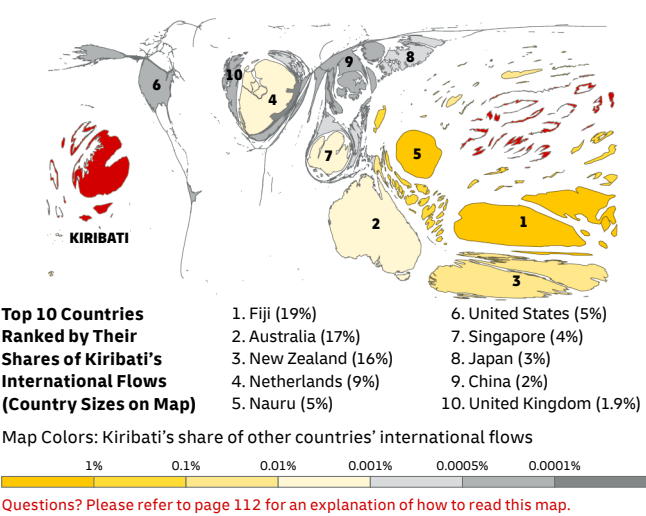
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	89/171		—	
Merchandise Trade (% of GDP)	161/171	12/171	4.8%	76%
Services Trade (% of GDP)	162/171	28/171	0.87%	16%
Capital	.		—	
FDI Stock (% of GDP)	141/161	166/171	0.72%	6.3%
FDI Flows (% of GFCF)	115/160	108/170	0.30%	6.6%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	129/167		—	
Internet Bandwidth (Bits per Second per Internet User)	155/171		c	
International Phone Calls (Minutes per Capita)	156/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	62/162	47/162	\$1.85	\$15.46
People	.		—	
Tourists (Dep./Arr. per Capita)	.	126/153	.	0.01
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	116/170	112/171	4.0%	2.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	141/171	\$1,706	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	.	.
Population	163/171	128,874	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	151/171	7.9	Shipping Connectivity	127/138	6	Capital Account Openness	64/163	0.7
Linguistic Commonality	11/171	39%	Economic Growth (3 year average)	113/171	0.13%	Trade Agreements % of GDP	137/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	16/151	0.28	Trade Facilitation Indicators	153/154	0.3

ROOTED MAP

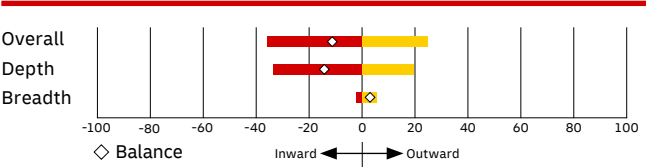
KIRIBATI'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	163/171		—	
Merchandise Trade	155/168	160/171	15%	28%
Capital	.		—	
FDI Stock	117/158	154/156	8.8%	3.4%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	161/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	168/168		26%	
Printed Publications Trade	145/159	161/161	2.7%	2.8%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	165/170	151/156	7.5%	2.0%

INWARD VS. OUTWARD CONNECTEDNESS



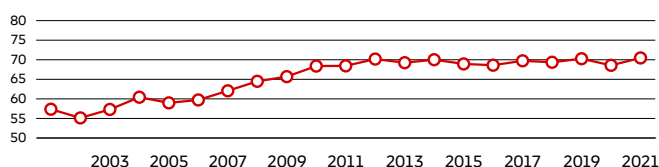
East Asia & Pacific | Emerging and Developing Economies

KOREA, REPUBLIC OF

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	16/171	17/171	+1	70/100	70/100	0
Depth	71/171	80/171	+9	29/50	28/50	+1
Breadth	6/171	5/171	-1	42/50	42/50	0
Trade Pillar	13/171	14/171	+1	76/100	73/100	+3
Capital Pillar	23/67	19/67	-4	67/100	67/100	0
Information Pillar	19/159	22/159	+3	77/100	75/100	+2
People Pillar	41/110	41/110	0	57/100	63/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	66/171		—	
Merchandise Trade (% of GDP)	53/171	84/171	36%	34%
Services Trade (% of GDP)	83/171	104/171	6.7%	6.8%
Capital	55/99		—	
FDI Stock (% of GDP)	39/161	156/171	31%	15%
FDI Flows (% of GFCF)	26/160	136/170	11%	3.0%
Portfolio Equity Stock (% of Mkt Cap)	42/97	24/93	45%	49%
Portfolio Equity Flows (% of Mkt Cap)	42/93	73/93	3.1%	-0.67%
Information	41/167		—	
Internet Bandwidth (Bits per Second per Internet User)	81/171		c	
International Phone Calls (Minutes per Capita)	14/170		c	
Scientific Research Collaboration (per Million Population)	43/148		595	
Printed Publications Trade (USD per Capita)	38/162	80/162	\$8.27	\$6.13
People	71/117		—	
Tourists (Dep./Arr. per Capita)	48/91		0.08	
International Students (% of Tertiary Education Enrollment)	102/138	69/116	2.9%	3.4%
Migrants (% of Population)	110/170	98/171	4.3%	3.3%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	28/171	\$34,801	Global Peace Index	51/146	1.8	Tariffs (Weighted Mean Applied)	103/167	5.5%
Population	27/171	51.83m	Global Competitiveness Index	13/136	80	Logistics Performance	25/151	3.6
Proximity to Markets	34/171	3.4	Shipping Connectivity	3/138	109	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	65/171	1.8%	Trade Agreements % of GDP	5/171	88%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	36/151	0.31	Trade Facilitation Indicators	3/154	1.9

— Not Applicable

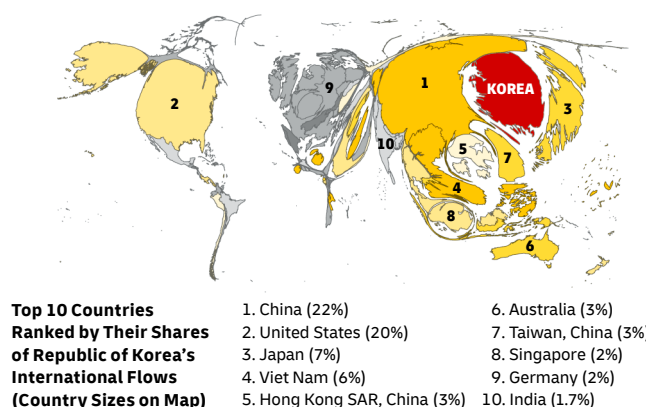
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Italics Imputed Value

ROOTED MAP

REPUBLIC OF KOREA'S GLOBAL CONNECTIONS



Map Colors: Republic of Korea's share of other countries' international flows

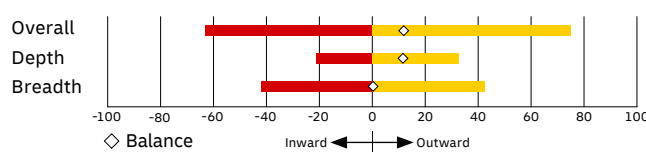


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	3/171		—	
Merchandise Trade	9/168	13/171	66%	69%
Capital	11/72		—	
FDI Stock	15/158	6/156	51%	64%
FDI Flows	16/69	51/91	44%	35%
Portfolio Equity Stock	11/72	—	68%	—
Information	20/161		—	
International Phone Calls	16/64		31%	
Scientific Research Collaboration	50/168		74%	
Printed Publications Trade	43/159	7/161	32%	62%
People	29/143		—	
Tourists	—		—	
International Students	—	20/106	—	41%
Migrants	48/170	52/156	35%	20%

INWARD VS. OUTWARD CONNECTEDNESS



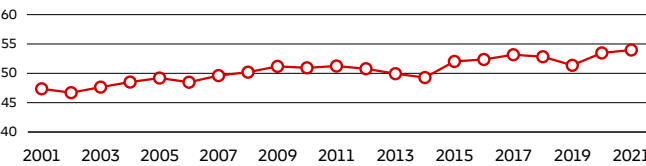
East Asia & Pacific | Advanced Economies

KUWAIT

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	57/171	64/171	+7	54/100	51/100	+3
Depth	65/171	75/171	+10	30/50	29/50	+1
Breadth	67/171	71/171	+4	24/50	23/50	+1
Trade Pillar	34/171	36/171	+2	64/100	64/100	0
Capital Pillar	60/67	62/67	+2	39/100	32/100	+7
Information Pillar	54/159	61/159	+7	63/100	59/100	+4
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

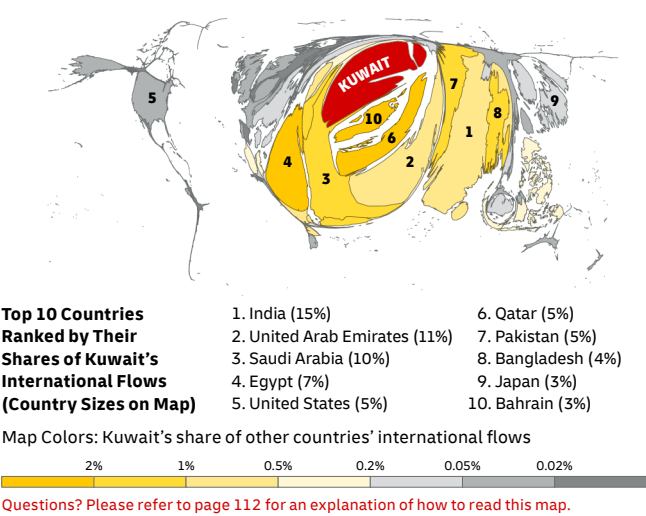
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	55/171		—	
Merchandise Trade (% of GDP)	30/171	122/171	53%	25%
Services Trade (% of GDP)	78/171	24/171	7.2%	17%
Capital	69/99		—	
FDI Stock (% of GDP)	41/161	161/171	27%	11%
FDI Flows (% of GFCF)	24/160	153/170	12%	0.60%
Portfolio Equity Stock (% of Mkt Cap)	66/97	88/93	10%	0.63%
Portfolio Equity Flows (% of Mkt Cap)	8/93	38/93	69%	0.30%
Information	42/167		—	
Internet Bandwidth (Bits per Second per Internet User)	67/171		c	
International Phone Calls (Minutes per Capita)	8/170		c	
Scientific Research Collaboration (per Million Population)	54/148		383	
Printed Publications Trade (USD per Capita)	74/162	49/162	\$1.07	\$15.08
People	.		—	
Tourists (Dep./Arr. per Capita)	.	118/153	.	0.02
International Students (% of Tertiary Education Enrollment)	21/138	.	19%	.
Migrants (% of Population)	100/170	3/171	4.9%	71%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	35/171	\$28,579	Global Peace Index	38/146	1.7	Tariffs (Weighted Mean Applied)	79/167	3.0%
Population	117/171	4.25m	Global Competitiveness Index	46/136	65	Logistics Performance	63/151	2.9
Proximity to Markets	66/171	4.4	Shipping Connectivity	92/138	10	Capital Account Openness	64/163	0.7
Linguistic Commonality	105/171	2.8%	Economic Growth (3 year average)	157/171	-2.7%	Trade Agreements % of GDP	163/171	4.6%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	105/154	1.0

ROOTED MAP

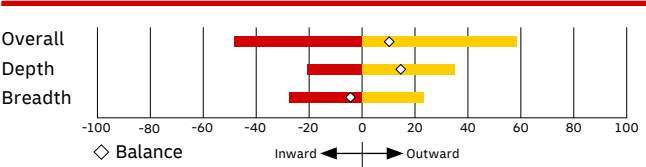
KUWAIT'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	52/171		—	
Merchandise Trade	.	18/171	.	67%
Capital	62/72		—	
FDI Stock	78/158	.	17%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	53/72	—	40%	—
Information	67/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	72/168		68%	
Printed Publications Trade	62/159	35/161	22%	47%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	47/170	34/156	36%	24%

INWARD VS. OUTWARD CONNECTEDNESS



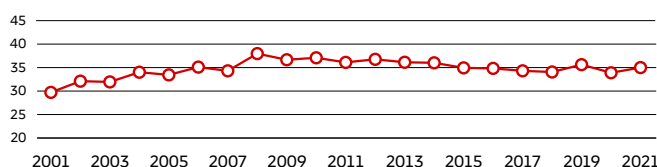
Middle East & North Africa
Emerging and Developing Economies

KYRGYZSTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	132/171	128/171	-4	35/100	36/100	-1
Depth	95/171	89/171	-6	26/50	27/50	-1
Breadth	151/171	151/171	0	9/50	8/50	+1
Trade Pillar	130/171	122/171	-8	36/100	38/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	124/159	129/159	+5	37/100	34/100	+3
People Pillar	63/110	65/110	+2	44/100	47/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	54/171		—	
Merchandise Trade (% of GDP)	109/171	19/171	19%	65%
Services Trade (% of GDP)	85/171	85/171	6.5%	8.3%
Capital	70/99		—	
FDI Stock (% of GDP)	81/161	86/171	7.1%	50%
FDI Flows (% of GFCF)	121/160	69/170	0.17%	12%
Portfolio Equity Stock (% of Mkt Cap)	97/97	82/93	0.010%	1.8%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	98/167		—	
Internet Bandwidth (Bits per Second per Internet User)	107/171		c	
International Phone Calls (Minutes per Capita)	103/170		c	
Scientific Research Collaboration (per Million Population)	107/148		53	
Printed Publications Trade (USD per Capita)	68/162	74/162	\$1.33	\$7.28
People	64/117		—	
Tourists (Dep./Arr. per Capita)	.	127/153	.	0.01
International Students (% of Tertiary Education Enrollment)	71/138	14/116	5.3%	16%
Migrants (% of Population)	54/170	104/171	12%	3.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	148/171	\$1,283	Global Peace Index	69/146	1.9	Tariffs (Weighted Mean Applied)	69/167	2.3%
Population	101/171	6.53m	Global Competitiveness Index	96/136	54	Logistics Performance	107/151	2.5
Proximity to Markets	51/171	4.0	Shipping Connectivity	.	.	Capital Account Openness	80/163	0.5
Linguistic Commonality	116/171	2.0%	Economic Growth (3 year average)	118/171	-0.091%	Trade Agreements % of GDP	159/171	5.3%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	20/151	0.29	Trade Facilitation Indicators	101/154	1.0

— Not Applicable

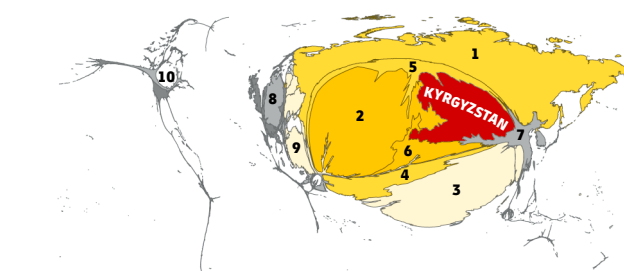
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Italics Imputed Value

ROOTED MAP

KYRGYZSTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Kyrgyzstan's International Flows (Country Sizes on Map)

1. Russian Federation (32%)
2. Uzbekistan (23%)
3. India (16%)
4. Pakistan (5%)
5. Kazakhstan (5%)
6. Tajikistan (4%)
7. China (3%)
8. Germany (1.8%)
9. Turkey (1.7%)
10. Canada (0.9%)

Map Colors: Kyrgyzstan's share of other countries' international flows

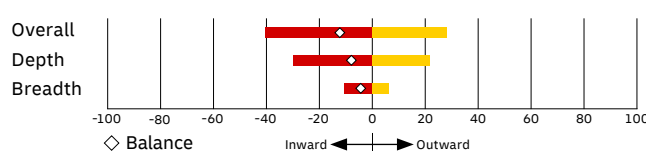


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	159/171		—	
Merchandise Trade	148/168	155/171	19%	31%
Capital	.		—	
FDI Stock	140/158	98/156	4.3%	27%
FDI Flows	.	73/91	.	24%
Portfolio Equity Stock	.	—	.	—
Information	147/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	93/168		64%	
Printed Publications Trade	145/159	158/161	2.7%	12%
People	73/143		—	
Tourists	—	.	—	.
International Students	—	61/106	—	21%
Migrants	133/170	68/156	18%	15%

INWARD VS. OUTWARD CONNECTEDNESS



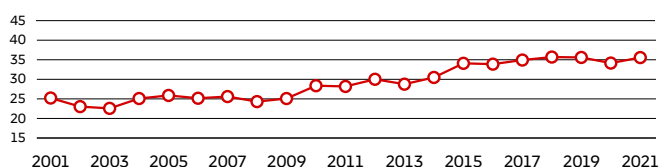
South & Central Asia | Emerging and Developing Economies

LAO PEOPLE'S DEMOCRATIC REPUBLIC

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	127/171	129/171	+2	36/100	36/100	0
Depth	100/171	98/171	-2	26/50	26/50	0
Breadth	148/171	147/171	-1	10/50	9/50	+1
Trade Pillar	136/171	129/171	-7	35/100	35/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	141/159	143/159	+2	30/100	29/100	+1
People Pillar	69/110	70/110	+1	41/100	46/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	83/171		—	
Merchandise Trade (% of GDP)	43/171	82/171	40%	35%
Services Trade (% of GDP)	132/171	162/171	2.2%	2.7%
Capital	.		—	
FDI Stock (% of GDP)	148/161	57/171	0.50%	65%
FDI Flows (% of GFCF)	132/160	47/170	0.000%	17%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	131/167		—	
Internet Bandwidth (Bits per Second per Internet User)	139/171		c	
International Phone Calls (Minutes per Capita)	120/170		c	
Scientific Research Collaboration (per Million Population)	116/148		39	
Printed Publications Trade (USD per Capita)	110/162	155/162	\$0.10	\$0.22
People	74/117		—	
Tourists (Dep./Arr. per Capita)	.	68/153	.	0.11
International Students (% of Tertiary Education Enrollment)	57/138	102/116	7.1%	0.58%
Migrants (% of Population)	37/170	148/171	18%	0.67%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	127/171	\$2,514
Population	95/171	7.43m
Proximity to Markets	73/171	4.8
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

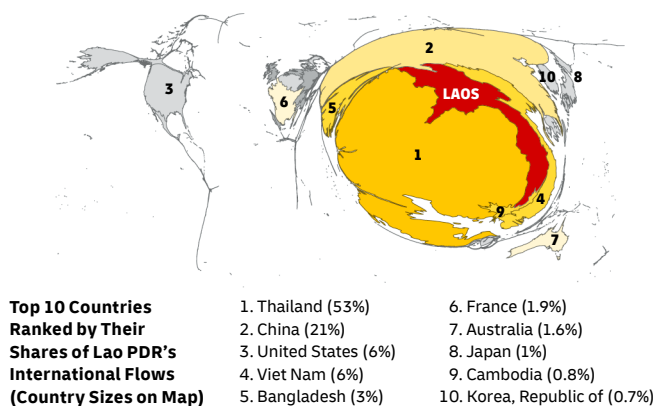
	Rank	Level
Global Peace Index	46/146	1.8
Global Competitiveness Index	113/136	50
Shipping Connectivity	.	.
Economic Growth (3 year average)	55/171	2.1%
Income Inequality (Gini Coefficient)	97/151	0.39

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	13/167	0.97%
Logistics Performance	82/151	2.7
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	19/171	59%
Trade Facilitation Indicators	115/154	0.9

ROOTED MAP

LAO PDR'S GLOBAL CONNECTIONS



Map Colors: Lao PDR's share of other countries' international flows

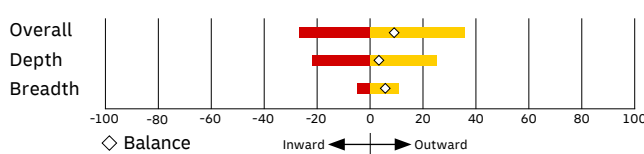


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	147/171		—	
Merchandise Trade	115/168	161/171	28%	28%
Capital	.		—	
FDI Stock	131/158	148/156	5.3%	7.0%
FDI Flows	.	89/91	.	8.8%
Portfolio Equity Stock	.	—	.	—
Information	149/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	124/168		58%	
Printed Publications Trade	140/159	135/161	3.0%	21%
People	68/143		—	
Tourists	—	.	—	.
International Students	—	50/106	—	27%
Migrants	115/170	116/156	21%	7.6%

INWARD VS. OUTWARD CONNECTEDNESS



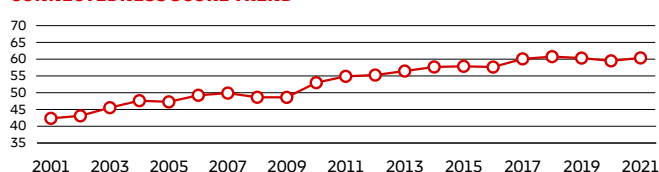
East Asia & Pacific | Emerging and Developing Economies

LATVIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	43/171	44/171	+1	60/100	60/100	0
Depth	10/171	16/171	+6	39/50	38/50	+1
Breadth	78/171	76/171	-2	21/50	22/50	-1
Trade Pillar	35/171	42/171	+7	64/100	63/100	+1
Capital Pillar	38/67	40/67	+2	58/100	55/100	+3
Information Pillar	55/159	56/159	+1	61/100	61/100	0
People Pillar	30/110	24/110	-6	65/100	73/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	14/171		—	
Merchandise Trade (% of GDP)	28/171	23/171	54%	62%
Services Trade (% of GDP)	37/171	69/171	15%	9.2%
Capital	7/99		—	
FDI Stock (% of GDP)	59/161	60/171	15%	61%
FDI Flows (% of GFCF)	7/160	8/170	37%	58%
Portfolio Equity Stock (% of Mkt Cap)	5/97	14/93	863%	75%
Portfolio Equity Flows (% of Mkt Cap)	3/93	79/93	184%	-1.0%
Information	59/167		—	
Internet Bandwidth (Bits per Second per Internet User)	13/171		c	
International Phone Calls (Minutes per Capita)	104/170		c	
Scientific Research Collaboration (per Million Population)	42/148		602	
Printed Publications Trade (USD per Capita)	4/162	42/162	\$96.40	\$17.03
People	17/117		—	
Tourists (Dep./Arr. per Capita)	27/91	36/153	0.23	0.34
International Students (% of Tertiary Education Enrollment)	66/138	24/116	6.0%	11%
Migrants (% of Population)	33/170	43/171	20%	12%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	43/171	\$20,581	Global Peace Index	31/146	1.6	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	136/171	1.87m	Global Competitiveness Index	41/136	67	Logistics Performance	68/151	2.8
Proximity to Markets	16/171	2.7	Shipping Connectivity	94/138	10	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	84/171	1.1%	Trade Agreements % of GDP	56/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	61/151	0.34	Trade Facilitation Indicators	32/154	1.7

— Not Applicable

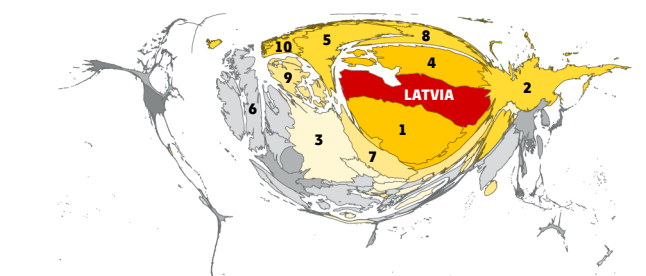
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Italics Imputed Value

ROOTED MAP

LATVIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Latvia's International Flows (Country Sizes on Map)

1. Lithuania (12%)
2. Russian Federation (10%)
3. Germany (10%)
4. Estonia (8%)
5. Sweden (6%)
6. United Kingdom (4%)
7. Poland (4%)
8. Finland (3%)
9. Denmark (3%)
10. Norway (3%)

Map Colors: Latvia's share of other countries' international flows

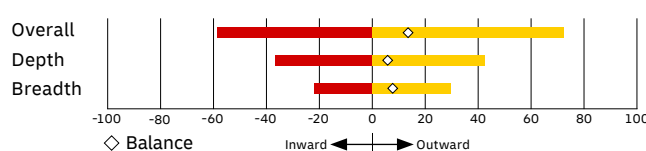


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	99/171		—	
Merchandise Trade	76/168	119/171	40%	43%
Capital	60/72		—	
FDI Stock	43/158	91/156	30%	29%
FDI Flows	54/69	46/91	19%	38%
Portfolio Equity Stock	60/72	—	28%	—
Information	51/161		—	
International Phone Calls				
Scientific Research Collaboration	82/168		66%	
Printed Publications Trade	44/159	58/161	32%	41%
People	39/143		—	
Tourists	—	49/110	—	37%
International Students	—	33/106	—	34%
Migrants	51/170	58/156	34%	18%

INWARD VS. OUTWARD CONNECTEDNESS



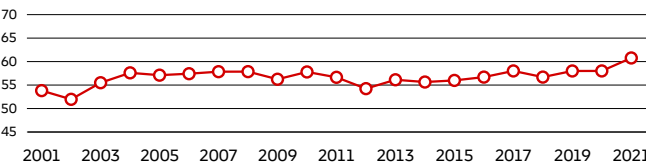
Europe | Advanced Economies

LEBANON

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	41/171	46/171	+5	61/100	58/100	+3
Depth	26/171	58/171	+32	35/50	31/50	+4
Breadth	57/171	53/171	-4	26/50	27/50	-1
Trade Pillar	40/171	74/171	+34	63/100	53/100	+10
Capital Pillar	34/67	31/67	-3	60/100	60/100	0
Information Pillar	58/159	59/159	+1	59/100	59/100	0
People Pillar	35/110	35/110	0	61/100	67/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

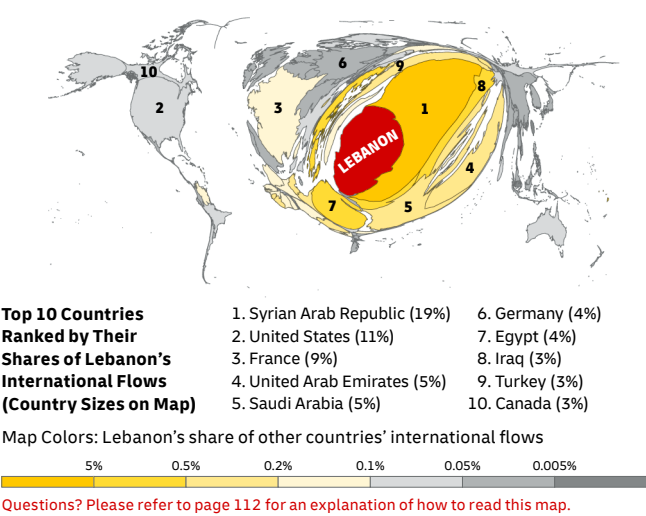
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	23/171		—	
Merchandise Trade (% of GDP)	88/171	9/171	24%	83%
Services Trade (% of GDP)	16/171	9/171	24%	24%
Capital	31/99		—	
FDI Stock (% of GDP)	12/161	6/171	89%	381%
FDI Flows (% of GFCF)	113/160	9/170	0.36%	58%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	90/93	14/93	-14%	3.4%
Information	74/167		—	
Internet Bandwidth (Bits per Second per Internet User)	94/171		c	
International Phone Calls (Minutes per Capita)	94/170		c	
Scientific Research Collaboration (per Million Population)	49/148		435	
Printed Publications Trade (USD per Capita)	41/162	85/162	\$7.12	\$4.91
People	22/117		—	
Tourists (Dep./Arr. per Capita)	.	81/153	.	0.07
International Students (% of Tertiary Education Enrollment)	44/138	29/116	8.3%	9.9%
Migrants (% of Population)	41/170	13/171	15%	30%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	125/171	\$2,670	Global Peace Index	133/146	2.7	Tariffs (Weighted Mean Applied)	76/167	2.8%
Population	106/171	5.59m	Global Competitiveness Index	88/136	56	Logistics Performance	80/151	2.7
Proximity to Markets	50/171	4.0	Shipping Connectivity	37/138	41	Capital Account Openness	83/163	0.4
Linguistic Commonality	60/171	10.0%	Economic Growth (3 year average)	170/171	-17%	Trade Agreements % of GDP	97/171	25%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	39/151	0.32	Trade Facilitation Indicators	109/154	0.9

ROOTED MAP

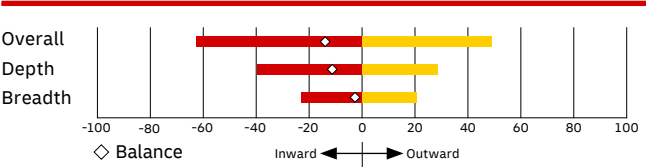
LEBANON'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	88/171		—	
Merchandise Trade	122/168	51/171	27%	56%
Capital	44/72		—	
FDI Stock	92/158	123/156	13%	21%
FDI Flows	65/69	.	7.2%	.
Portfolio Equity Stock	19/72	—	62%	—
Information	45/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	41/168		76%	
Printed Publications Trade	79/159	41/161	18%	45%
People	45/143		—	
Tourists	—	19/110	—	54%
International Students	—	.	—	.
Migrants	3/170	114/156	51%	7.9%

INWARD VS. OUTWARD CONNECTEDNESS



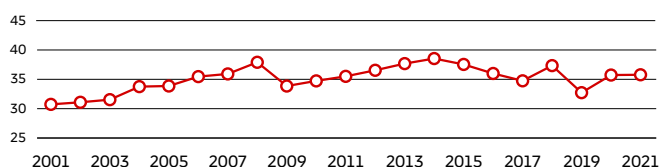
Middle East & North Africa
Emerging and Developing Economies

LIBERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	125/171	145/171	+20	36/100	33/100	+3
Depth	111/171	121/171	+10	25/50	21/50	+4
Breadth	132/171	133/171	+1	11/50	11/50	0
Trade Pillar	132/171	152/171	+20	36/100	28/100	+8
Capital Pillar	.	.	.	.	.	.
Information Pillar	147/159	137/159	-10	29/100	31/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	103/171		—	
Merchandise Trade (% of GDP)	101/171	97/171	22%	31%
Services Trade (% of GDP)	167/171	51/171	0.42%	11%
Capital	.		—	
FDI Stock (% of GDP)	9/161	10/171	141%	256%
FDI Flows (% of GFCF)	29/160	96/170	9.2%	8.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	155/167		—	
Internet Bandwidth (Bits per Second per Internet User)	150/171		c	
International Phone Calls (Minutes per Capita)	154/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	158/162	125/162	\$0.00	\$1.32
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	104/170	123/171	4.6%	1.7%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	163/171	\$724	Global Peace Index	75/146	2.0	Tariffs (Weighted Mean Applied)	113/167	6.6%
Population	110/171	5.19m	Global Competitiveness Index	.	.	Logistics Performance	138/151	2.2
Proximity to Markets	124/171	6.6	Shipping Connectivity	118/138	7	Capital Account Openness	62/163	0.7
Linguistic Commonality	22/171	39%	Economic Growth (3 year average)	127/171	-0.42%	Trade Agreements % of GDP	107/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	70/151	0.35	Trade Facilitation Indicators	145/154	0.5

— Not Applicable

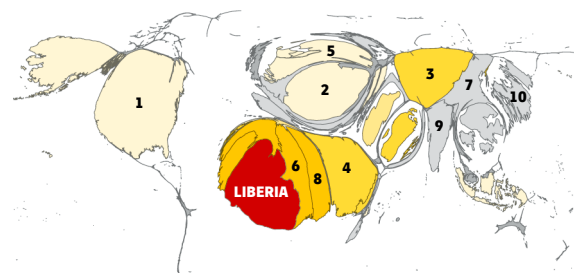
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Italics Imputed Value

ROOTED MAP

LIBERIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Liberia's International Flows (Country Sizes on Map)

1. United States (25%)
2. Luxembourg (9%)
3. Kazakhstan (8%)
4. Nigeria (8%)
5. Netherlands (5%)
6. Cote d'Ivoire (4%)
7. China (4%)
8. Ghana (4%)
9. India (3%)
10. Japan (3%)

Map Colors: Liberia's share of other countries' international flows

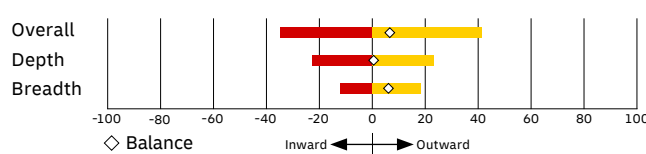


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	126/171		—	
Merchandise Trade	138/168	109/171	22%	45%
Capital	.		—	
FDI Stock	45/158	.	29%	.
FDI Flows	.	77/91	.	23%
Portfolio Equity Stock	.	—	.	—
Information	128/161		—	
International Phone Calls	38/64		19%	
Scientific Research Collaboration	147/168		53%	
Printed Publications Trade	.	114/161	.	27%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	73/170	130/156	30%	5.6%

INWARD VS. OUTWARD CONNECTEDNESS



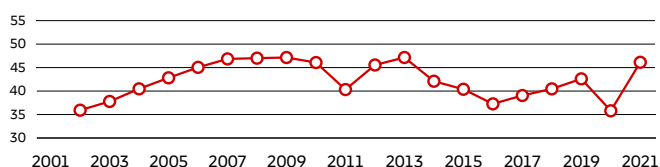
Sub-Saharan Africa | Emerging and Developing Economies

LIBYA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	84/171	99/171	+15	46/100	43/100	+3
Depth	83/171	110/171	+27	28/50	24/50	+4
Breadth	91/171	91/171	0	18/50	19/50	-1
Trade Pillar	58/171	102/171	+44	57/100	47/100	+10
Capital Pillar	.	.	.	.	.	.
Information Pillar	117/159	116/159	-1	41/100	40/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	40/171		—	
Merchandise Trade (% of GDP)	18/171	70/171	61%	39%
Services Trade (% of GDP)	169/171	64/171	0.23%	9.9%
Capital	.		—	
FDI Stock (% of GDP)	26/161	93/171	49%	44%
FDI Flows (% of GFCF)	148/160	.	-1.1%	.
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	114/167		—	
Internet Bandwidth (Bits per Second per Internet User)	89/171		c	
International Phone Calls (Minutes per Capita)	134/170		c	
Scientific Research Collaboration (per Million Population)	101/148		79	
Printed Publications Trade (USD per Capita)	138/162	61/162	\$0.01	\$9.46
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	134/170	45/171	2.8%	12%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	99/171	\$4,822
Population	99/171	6.74m
Proximity to Markets	55/171	4.1
Linguistic Commonality	102/171	2.9%
Landlocked/Island	No	

General Environment

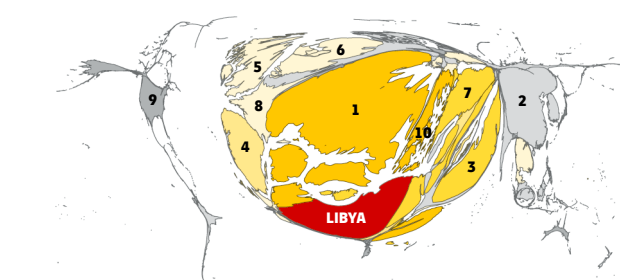
	Rank	Level
Global Peace Index	143/146	3.1
Global Competitiveness Index	.	.
Shipping Connectivity	87/138	12
Economic Growth (3 year average)	1/171	44%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	96/167	4.5%
Logistics Performance	146/151	2.1
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	148/171	21%
Trade Facilitation Indicators	.	.

ROOTED MAP

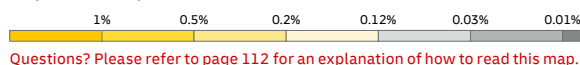
LIBYA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Libya's International Flows (Country Sizes on Map)

1. Italy (26%)
2. China (9%)
3. United Arab Emirates (6%)
4. Spain (6%)
5. United Kingdom (6%)
6. Netherlands (5%)
7. Turkey (5%)
8. France (4%)
9. United States (3%)
10. Greece (3%)

Map Colors: Libya's share of other countries' international flows

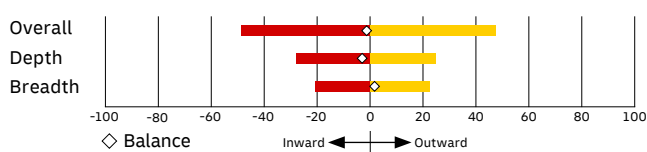


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	89/171		—	
Merchandise Trade	90/168	86/171	37%	48%
Capital	.		—	
FDI Stock	107/158	104/156	9.8%	26%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	103/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	110/168		62%	
Printed Publications Trade	71/159	132/161	20%	23%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	40/170	29/156	39%	27%

INWARD VS. OUTWARD CONNECTEDNESS



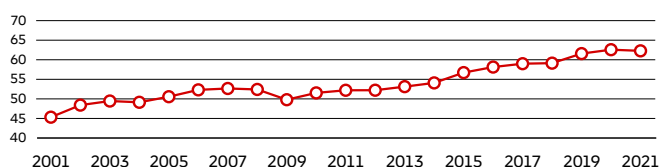
Middle East & North Africa | Emerging and Developing Economies

LITHUANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	38/171	40/171	+2	62/100	62/100	0
Depth	13/171	13/171	0	39/50	39/50	0
Breadth	70/171	70/171	0	23/50	23/50	0
Trade Pillar	18/171	20/171	+2	71/100	70/100	+1
Capital Pillar	48/67	49/67	+1	53/100	52/100	+1
Information Pillar	53/159	55/159	+2	63/100	62/100	+1
People Pillar	21/110	30/110	+9	68/100	71/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	8/171		—	
Merchandise Trade (% of GDP)	17/171	16/171	62%	68%
Services Trade (% of GDP)	17/171	37/171	23%	14%
Capital	17/99		—	
FDI Stock (% of GDP)	58/161	91/171	17%	45%
FDI Flows (% of GFCF)	44/160	56/170	4.8%	15%
Portfolio Equity Stock (% of Mkt Cap)	12/97	45/93	220%	21%
Portfolio Equity Flows (% of Mkt Cap)	16/93	81/93	16%	-1.4%
Information	55/167		—	
Internet Bandwidth (Bits per Second per Internet User)	36/171		c	
International Phone Calls (Minutes per Capita)	92/170		c	
Scientific Research Collaboration (per Million Population)	35/148		870	
Printed Publications Trade (USD per Capita)	13/162	51/162	\$54.03	\$14.73
People	21/117		—	
Tourists (Dep./Arr. per Capita)	24/91	37/153	0.24	0.33
International Students (% of Tertiary Education Enrollment)	42/138	43/116	8.7%	6.2%
Migrants (% of Population)	25/170	73/171	23%	5.4%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	41/171	\$23,473	Global Peace Index	35/146	1.7	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	127/171	2.79m	Global Competitiveness Index	39/136	68	Logistics Performance	53/151	3.0
Proximity to Markets	13/171	2.7	Shipping Connectivity	74/138	19	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	32/171	3.1%	Trade Agreements % of GDP	58/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	70/151	0.35	Trade Facilitation Indicators	29/154	1.7

— Not Applicable

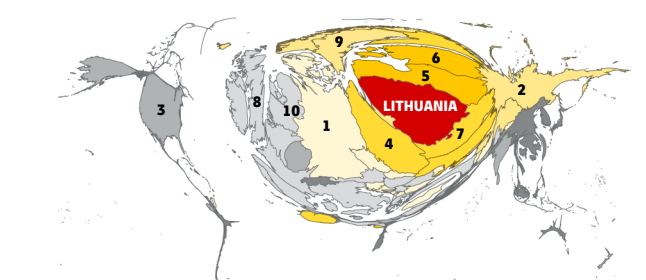
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Italics Imputed Value

ROOTED MAP

LITHUANIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Lithuania's International Flows (Country Sizes on Map)

1. Germany (13%)
2. Russian Federation (8%)
3. United States (8%)
4. Poland (7%)
5. Latvia (6%)
6. Estonia (4%)
7. Belarus (4%)
8. United Kingdom (4%)
9. Sweden (4%)
10. Netherlands (4%)

Map Colors: Lithuania's share of other countries' international flows

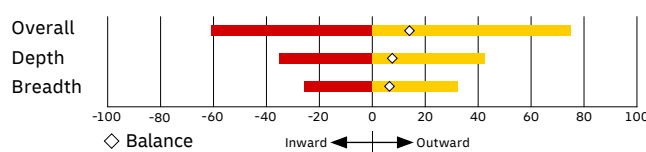


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	79/171		—	
Merchandise Trade	53/168	116/171	48%	44%
Capital	61/72		—	
FDI Stock	52/158	59/156	26%	40%
FDI Flows	47/69	56/91	21%	31%
Portfolio Equity Stock	62/72	—	25%	—
Information	49/161		—	
International Phone Calls				
Scientific Research Collaboration	62/168		71%	
Printed Publications Trade	21/159	28/161	40%	50%
People	30/143		—	
Tourists	—	33/110	—	45%
International Students	—	16/106	—	43%
Migrants	63/170	43/156	32%	22%

INWARD VS. OUTWARD CONNECTEDNESS



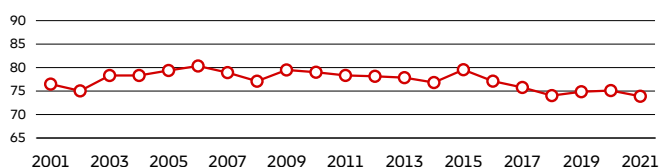
Europe | Advanced Economies

LUXEMBOURG

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	11/171	9/171	-2	74/100	75/100	-1
Depth	7/171	9/171	+2	40/50	40/50	0
Breadth	33/171	33/171	0	34/50	34/50	0
Trade Pillar	88/171	61/171	-27	50/100	57/100	-7
Capital Pillar	1/67	2/67	+1	95/100	91/100	+4
Information Pillar	30/159	32/159	+2	71/100	70/100	+1
People Pillar	1/110	3/110	+2	84/100	83/100	+1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	69/171		—	
Merchandise Trade (% of GDP)	111/171	103/171	19%	30%
Services Trade (% of GDP)	1/171	1/171	160%	127%
Capital	2/99		—	
FDI Stock (% of GDP)	2/161	3/171	1468%	1169%
FDI Flows (% of GFCF)	2/160	170/170	169%	-60%
Portfolio Equity Stock (% of Mkt Cap)	1/97	1/93	5649%	10882%
Portfolio Equity Flows (% of Mkt Cap)	2/93	1/93	436%	919%
Information	4/167		—	
Internet Bandwidth (Bits per Second per Internet User)	5/171		c	
International Phone Calls (Minutes per Capita)	22/170		c	
Scientific Research Collaboration (per Million Population)	7/148		2,845	
Printed Publications Trade (USD per Capita)	28/162	3/162	\$18.87	\$130.21
People	1/117		—	
Tourists (Dep./Arr. per Capita)	1/91	11/153	2.32	0.83
International Students (% of Tertiary Education Enrollment)	2/138	4/116	149%	49%
Migrants (% of Population)	52/170	7/171	13%	48%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	1/171	\$136,701
Population	149/171	639,321
Proximity to Markets	1/171	1.8
Linguistic Commonality	58/171	12%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	18/136	77
Shipping Connectivity	.	.
Economic Growth (3 year average)	36/171	2.8%
Income Inequality (Gini Coefficient)	57/151	0.34

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	24/151	3.6
Capital Account Openness	.	.
Trade Agreements % of GDP	60/171	40%
Trade Facilitation Indicators	12/154	1.8

— Not Applicable

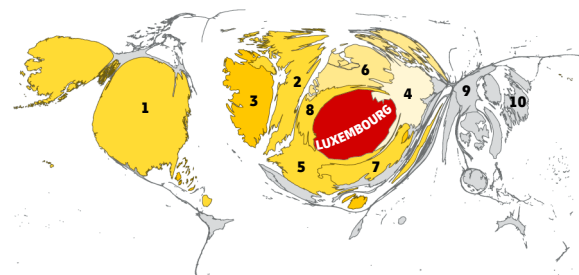
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

LUXEMBOURG'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Luxembourg's International Flows (Country Sizes on Map)

1. United States (31%)
2. United Kingdom (9%)
3. Ireland (8%)
4. Germany (7%)
5. France (6%)
6. Netherlands (6%)
7. Switzerland (4%)
8. Belgium (3%)
9. China (2%)
10. Japan (2%)

Map Colors: Luxembourg's share of other countries' international flows

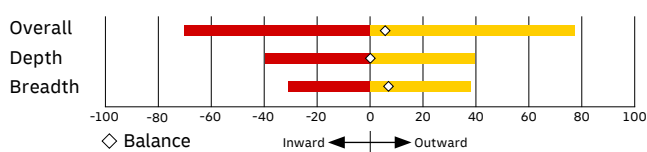


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	95/171		—	
Merchandise Trade	50/168	139/171	48%	37%
Capital	2/72		—	
FDI Stock	4/158	4/156	71%	66%
FDI Flows	14/69	7/91	47%	55%
Portfolio Equity Stock	1/72	—	83%	—
Information	54/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	36/168		78%	
Printed Publications Trade	38/159	63/161	33%	39%
People	24/143		—	
Tourists	—	24/110	—	51%
International Students	—	17/106	—	42%
Migrants	74/170	22/156	29%	33%

INWARD VS. OUTWARD CONNECTEDNESS



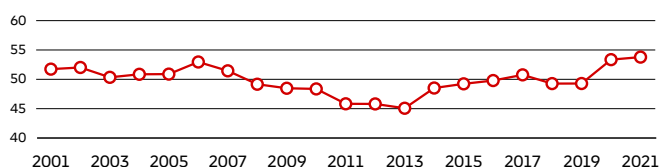
Europe | Advanced Economies

MACAU SAR, CHINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	58/171	76/171	+18	54/100	49/100	+5
Depth	18/171	44/171	+26	37/50	33/50	+4
Breadth	104/171	102/171	-2	16/50	17/50	-1
Trade Pillar	111/171	146/171	+35	44/100	31/100	+13
Capital Pillar	.	.	.	.	.	.
Information Pillar	69/159	66/159	-3	55/100	56/100	-1
People Pillar	43/110	45/110	+2	56/100	59/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	60/171		—	
Merchandise Trade (% of GDP)	158/171	21/171	5.4%	64%
Services Trade (% of GDP)	7/171	35/171	54%	14%
Capital	.		—	
FDI Stock (% of GDP)	28/161	20/171	46%	156%
FDI Flows (% of GFCF)	12/160	161/170	22%	-4.3%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	50/167		—	
Internet Bandwidth (Bits per Second per Internet User)	51/171		c	
International Phone Calls (Minutes per Capita)	65/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	91/162	17/162	\$0.34	\$35.86
People	2/117		—	
Tourists (Dep./Arr. per Capita)	.	1/153	.	4.17
International Students (% of Tertiary Education Enrollment)	37/138	3/116	11%	56%
Migrants (% of Population)	29/170	5/171	21%	60%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	24/171	\$43,772	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	1/167	0%
Population	148/171	686,607	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	65/171	4.4	Shipping Connectivity	.	.	Capital Account Openness	.	.
Linguistic Commonality	52/171	22%	Economic Growth (3 year average)	169/171	-13%	Trade Agreements % of GDP	155/171	19%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	.	.

— Not Applicable

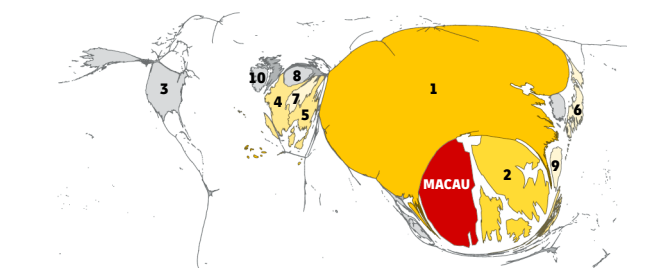
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Italics Imputed Value

ROOTED MAP

MACAU'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Macau's International Flows (Country Sizes on Map)

1. China (69%)
2. Hong Kong SAR, China (12%)
3. United States (5%)
4. France (2%)
5. Italy (1.4%)
6. Japan (1.4%)
7. Switzerland (1.1%)
8. Luxembourg (1%)
9. Taiwan, China (0.8%)
10. Ireland (0.8%)

Map Colors: Macau's share of other countries' international flows

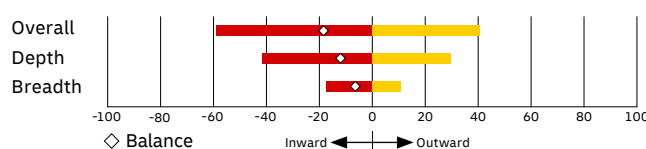


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	127/171		—	
Merchandise Trade	143/168	106/171	21%	46%
Capital	54/72		—	
FDI Stock	97/158	122/156	12%	21%
FDI Flows	61/69	75/91	14%	24%
Portfolio Equity Stock	43/72	—	49%	—
Information	109/161		—	
International Phone Calls	59/64		9.6%	
Scientific Research Collaboration	.	.	.	.
Printed Publications Trade	129/159	40/161	5.5%	45%
People	113/143		—	
Tourists	—	109/110	—	6.8%
International Students	—	56/106	—	24%
Migrants	121/170	117/156	20%	7.6%

INWARD VS. OUTWARD CONNECTEDNESS



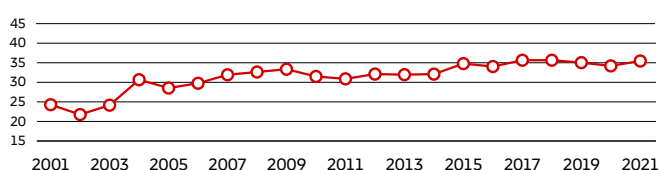
East Asia & Pacific | Advanced Economies

MADAGASCAR

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	129/171	134/171	+5	35/100	35/100	0
Depth	144/171	143/171	-1	18/50	18/50	0
Breadth	95/171	100/171	+5	18/50	17/50	+1
Trade Pillar	81/171	69/171	-12	52/100	55/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	155/159	155/159	0	25/100	22/100	+3
People Pillar	106/110	109/110	+3	23/100	18/100	+5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	116/171		—	
Merchandise Trade (% of GDP)	116/171	101/171	19%	30%
Services Trade (% of GDP)	93/171	114/171	5.5%	6.0%
Capital	.		—	
FDI Stock (% of GDP)	84/161	62/171	7.0%	59%
FDI Flows (% of GFCF)	47/160	84/170	4.0%	10%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	166/167		—	
Internet Bandwidth (Bits per Second per Internet User)	166/171		c	
International Phone Calls (Minutes per Capita)	169/170		c	
Scientific Research Collaboration (per Million Population)	142/148		15	
Printed Publications Trade (USD per Capita)	159/162	134/162	\$0.00	\$0.89
People	110/117		—	
Tourists (Dep./Arr. per Capita)	.	150/153	.	0.00
International Students (% of Tertiary Education Enrollment)	84/138	84/116	4.2%	1.9%
Migrants (% of Population)	165/170	169/171	0.69%	0.13%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	169/171	\$502
Population	48/171	28.92m
Proximity to Markets	150/171	7.9
Linguistic Commonality	67/171	7.4%
Landlocked/Island	Island	

General Environment

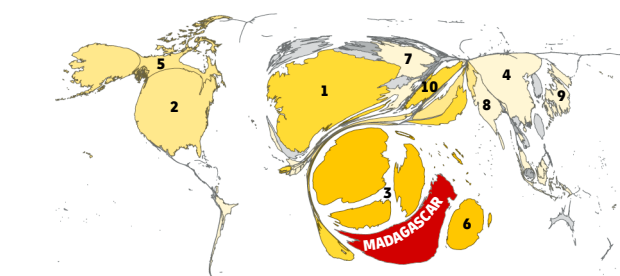
	Rank	Level
Global Peace Index	74/146	2.0
Global Competitiveness Index	130/136	43
Shipping Connectivity	107/138	8
Economic Growth (3 year average)	110/171	0.27%
Income Inequality (Gini Coefficient)	118/151	0.43

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	117/167	7.2%
Logistics Performance	127/151	2.4
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	112/171	24%
Trade Facilitation Indicators	99/154	1.0

ROOTED MAP

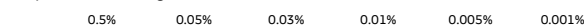
MADAGASCAR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Madagascar's International Flows (Country Sizes on Map)

1. France (22%)
2. United States (20%)
3. Comoros (11%)
4. China (8%)
5. Canada (4%)
6. Mauritius (4%)
7. Germany (3%)
8. India (2%)
9. Japan (2%)
10. Turkey (2%)

Map Colors: Madagascar's share of other countries' international flows

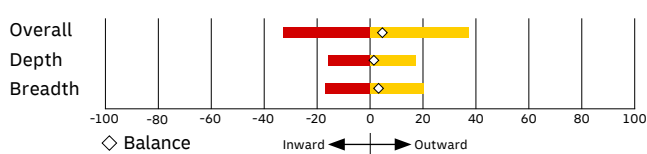


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	56/171		—	
Merchandise Trade	29/168	85/171	57%	48%
Capital	.		—	
FDI Stock	136/158	84/156	4.7%	32%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	111/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	74/168		68%	
Printed Publications Trade	96/159	129/161	14%	24%
People	99/143		—	
Tourists	—	22/110	—	52%
International Students	—	.	—	.
Migrants	153/170	.	11%	.

INWARD VS. OUTWARD CONNECTEDNESS



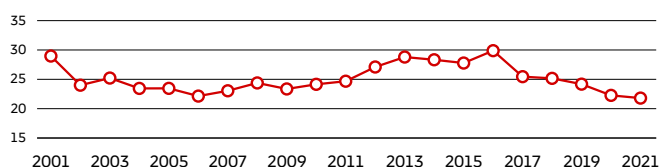
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MALAWI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	169/171	166/171	-3	22/100	24/100	-2
Depth	166/171	165/171	-1	11/50	12/50	-1
Breadth	131/171	123/171	-8	11/50	12/50	-1
Trade Pillar	158/171	145/171	-13	26/100	31/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	131/159	141/159	+10	33/100	30/100	+3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	160/171		—	
Merchandise Trade (% of GDP)	154/171	124/171	6.9%	24%
Services Trade (% of GDP)	140/171	158/171	1.9%	3.0%
Capital	97/99		—	
FDI Stock (% of GDP)	116/161	159/171	2.6%	13%
FDI Flows (% of GFCF)	152/160	120/170	-2.3%	5.4%
Portfolio Equity Stock (% of Mkt Cap)	.	89/93	.	0.52%
Portfolio Equity Flows (% of Mkt Cap)	.	52/93	.	-0.003%
Information	137/167		—	
Internet Bandwidth (Bits per Second per Internet User)	127/171		c	
International Phone Calls (Minutes per Capita)	155/170		c	
Scientific Research Collaboration (per Million Population)	110/148		50	
Printed Publications Trade (USD per Capita)	141/162	54/162	\$0.01	\$13.93
People	.		—	
Tourists (Dep./Arr. per Capita)	.	121/153	.	0.02
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	152/170	139/171	1.6%	0.99%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	167/171	\$567	Global Peace Index	62/146	1.9	Tariffs (Weighted Mean Applied)	106/167	6.2%
Population	58/171	19.89m	Global Competitiveness Index	127/136	44	Logistics Performance	96/151	2.6
Proximity to Markets	146/171	7.6	Shipping Connectivity	.	.	Capital Account Openness	103/163	0.2
Linguistic Commonality	30/171	39%	Economic Growth (3 year average)	35/171	2.9%	Trade Agreements % of GDP	111/171	24%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	93/151	0.38	Trade Facilitation Indicators	132/154	0.7

— Not Applicable

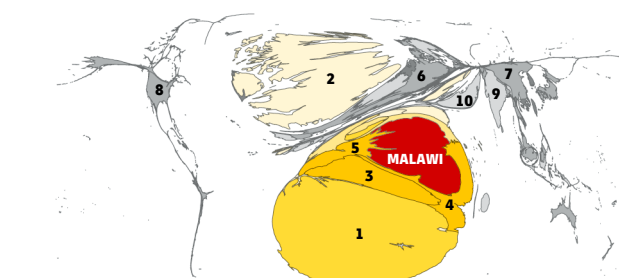
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Italics Imputed Value

ROOTED MAP

MALAWI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Malawi's International Flows (Country Sizes on Map)

1. South Africa (36%)
2. United Kingdom (23%)
3. Zimbabwe (6%)
4. Mozambique (5%)
5. Zambia (3%)
6. Germany (2%)
7. China (2%)
8. United States (2%)
9. India (1.8%)
10. United Arab Emirates (1.5%)

Map Colors: Malawi's share of other countries' international flows

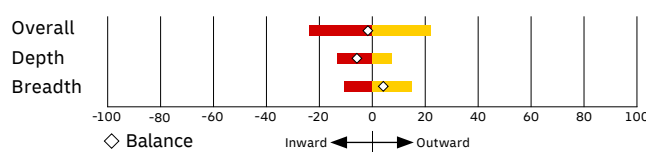


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	115/171		—	
Merchandise Trade	97/168	126/171	34%	42%
Capital	.		—	
FDI Stock	142/158	.	3.6%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	125/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	131/168		56%	
Printed Publications Trade	32/159	153/161	35%	17%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	167/170	142/156	6.4%	4.2%

INWARD VS. OUTWARD CONNECTEDNESS



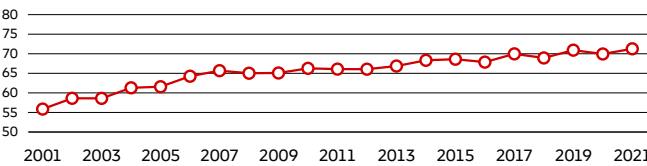
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MALAYSIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	14/171	15/171	+1	71/100	71/100	0
Depth	33/171	31/171	-2	34/50	35/50	-1
Breadth	22/171	23/171	+1	37/50	36/50	+1
Trade Pillar	4/171	5/171	+1	84/100	84/100	0
Capital Pillar	22/67	27/67	+5	67/100	63/100	+4
Information Pillar	33/159	31/159	-2	69/100	71/100	-2
People Pillar	53/110	47/110	-6	51/100	57/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

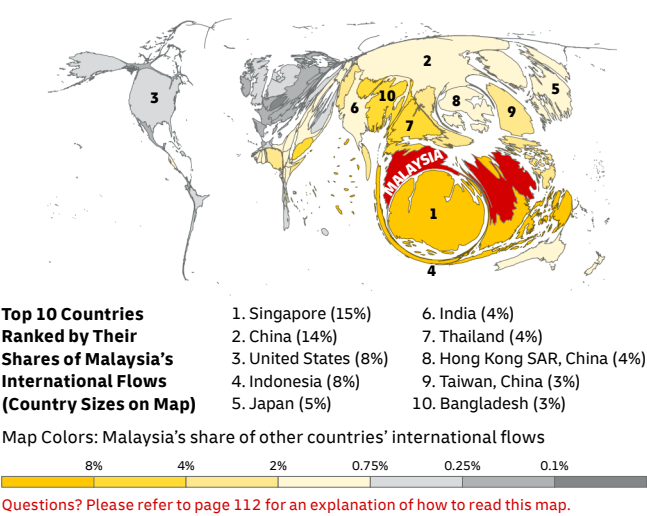
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	16/171		—	
Merchandise Trade (% of GDP)	9/171	22/171	80%	64%
Services Trade (% of GDP)	92/171	66/171	5.6%	9.5%
Capital	43/99		—	
FDI Stock (% of GDP)	35/161	84/171	36%	50%
FDI Flows (% of GFCF)	37/160	54/170	6.6%	16%
Portfolio Equity Stock (% of Mkt Cap)	50/97	52/93	32%	15%
Portfolio Equity Flows (% of Mkt Cap)	50/93	58/93	2.2%	-0.071%
Information	58/167		—	
Internet Bandwidth (Bits per Second per Internet User)	66/171		c	
International Phone Calls (Minutes per Capita)	61/170		c	
Scientific Research Collaboration (per Million Population)	48/148		441	
Printed Publications Trade (USD per Capita)	44/162	94/162	\$6.23	\$4.19
People	55/117		—	
Tourists (Dep./Arr. per Capita)	·	66/153	·	0.13
International Students (% of Tertiary Education Enrollment)	80/138	35/116	4.5%	7.5%
Migrants (% of Population)	91/170	54/171	5.6%	10%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	63/171	\$11,399	Global Peace Index	22/146	1.5	Tariffs (Weighted Mean Applied)	85/167	3.6%
Population	43/171	33.57m	Global Competitiveness Index	27/136	75	Logistics Performance	40/151	3.2
Proximity to Markets	95/171	6.1	Shipping Connectivity	5/138	99	Capital Account Openness	89/163	0.4
Linguistic Commonality	53/171	20%	Economic Growth (3 year average)	103/171	0.64%	Trade Agreements % of GDP	8/171	71%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	109/151	0.41	Trade Facilitation Indicators	63/154	1.4

ROOTED MAP

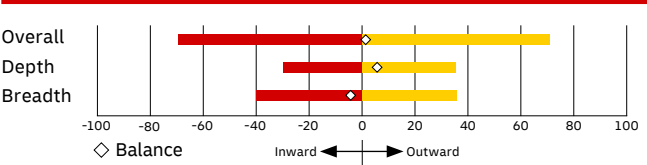
MALAYSIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	17/171		—	
Merchandise Trade	22/168	29/171	61%	61%
Capital	14/72		—	
FDI Stock	28/158	27/156	39%	52%
FDI Flows	26/69	20/91	37%	47%
Portfolio Equity Stock	13/72	—	66%	—
Information	27/161		—	
International Phone Calls	20/64		29%	
Scientific Research Collaboration	92/168		65%	
Printed Publications Trade	41/159	14/161	32%	56%
People	55/143		—	
Tourists	—	95/110	—	20%
International Students	—	7/106	—	56%
Migrants	129/170	51/156	19%	20%

INWARD VS. OUTWARD CONNECTEDNESS



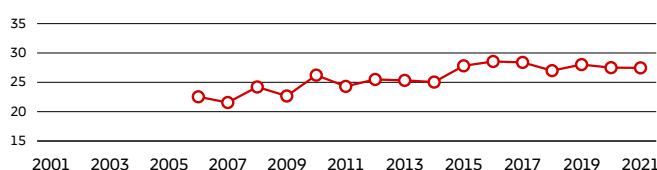
East Asia & Pacific | Emerging and Developing Economies

MALI

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	162/171	160/171	-2	27/100	28/100	-1
Depth	122/171	125/171	+3	22/50	20/50	+2
Breadth	164/171	157/171	-7	5/50	8/50	-3
Trade Pillar	148/171	143/171	-5	30/100	33/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	158/159	156/159	-2	23/100	22/100	+1
People Pillar	107/110	105/110	-2	23/100	26/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	91/171		—	
Merchandise Trade (% of GDP)	82/171	86/171	26%	34%
Services Trade (% of GDP)	134/171	81/171	2.1%	8.4%
Capital	.		—	
FDI Stock (% of GDP)	134/161	114/171	1.4%	33%
FDI Flows (% of GFCF)	86/160	44/170	1.0%	17%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	160/167		—	
Internet Bandwidth (Bits per Second per Internet User)	168/171		c	
International Phone Calls (Minutes per Capita)	130/170		c	
Scientific Research Collaboration (per Million Population)	143/148		14	
Printed Publications Trade (USD per Capita)	130/162	132/162	\$0.01	\$0.99
People	81/117		—	
Tourists (Dep./Arr. per Capita)	.	143/153	.	0.00
International Students (% of Tertiary Education Enrollment)	6/138	92/116	59%	1.1%
Migrants (% of Population)	86/170	114/171	6.1%	2.3%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	156/171	\$920	Global Peace Index	138/146	2.8	Tariffs (Weighted Mean Applied)	134/167	9.2%
Population	56/171	21.90m	Global Competitiveness Index	128/136	44	Logistics Performance	96/151	2.6
Proximity to Markets	98/171	6.1	Shipping Connectivity	.	.	Capital Account Openness	103/163	0.2
Linguistic Commonality	71/171	7.4%	Economic Growth (3 year average)	50/171	2.2%	Trade Agreements % of GDP	117/171	24%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	79/151	0.36	Trade Facilitation Indicators	131/154	0.7

— Not Applicable

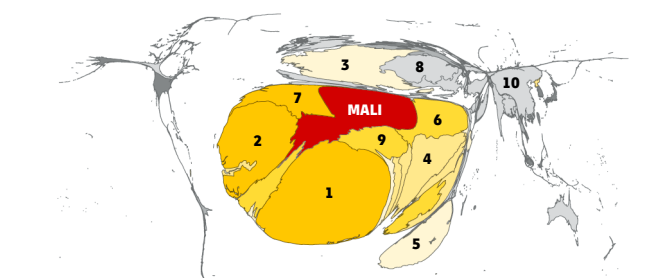
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Italics Imputed Value

ROOTED MAP

MALI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Mali's International Flows (Country Sizes on Map)

1. Côte d'Ivoire (24%)
2. Senegal (12%)
3. France (8%)
4. Nigeria (6%)
5. South Africa (5%)
6. Niger (5%)
7. Mauritania (4%)
8. Switzerland (4%)
9. Burkina Faso (4%)
10. China (3%)

Map Colors: Mali's share of other countries' international flows

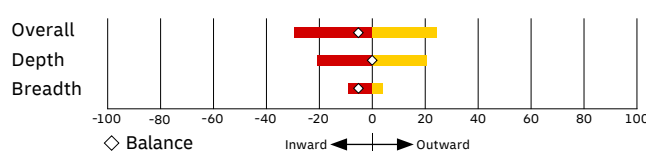


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	158/171		—	
Merchandise Trade	162/168	138/171	10%	37%
Capital	.		—	
FDI Stock	151/158	126/156	1.1%	20%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	150/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	146/168		53%	
Printed Publications Trade	118/159	137/161	8.3%	21%
People	141/143		—	
Tourists	—	101/110	—	16%
International Students	—	101/106	—	3.2%
Migrants	157/170	102/156	10%	11%

INWARD VS. OUTWARD CONNECTEDNESS



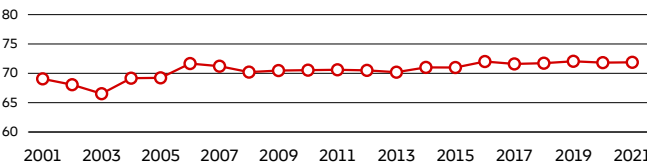
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MALTA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	12/171	13/171	+1	72/100	72/100	0
Depth	6/171	6/171	0	40/50	41/50	-1
Breadth	39/171	44/171	+5	32/50	31/50	+1
Trade Pillar	41/171	38/171	-3	63/100	64/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	23/159	19/159	-4	75/100	77/100	-2
People Pillar	4/110	7/110	+3	78/100	81/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

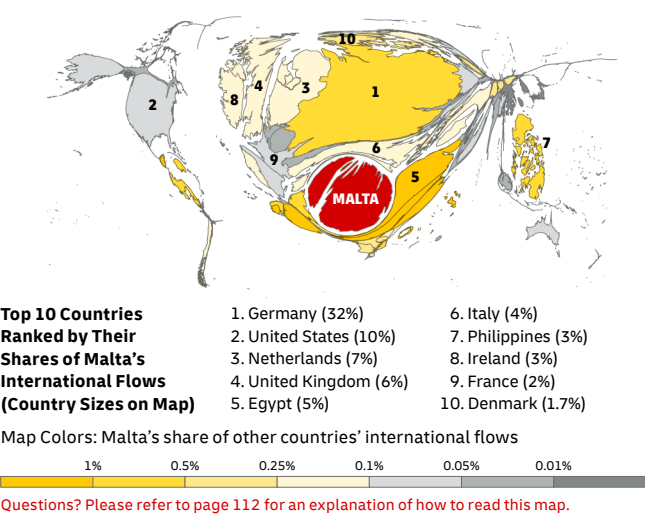
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	49/171		—	
Merchandise Trade (% of GDP)	118/171	65/171	18%	40%
Services Trade (% of GDP)	2/171	2/171	105%	85%
Capital	1/99		—	
FDI Stock (% of GDP)	4/161	2/171	385%	1346%
FDI Flows (% of GFCF)	1/160	5/170	189%	105%
Portfolio Equity Stock (% of Mkt Cap)	2/97	7/93	2699%	115%
Portfolio Equity Flows (% of Mkt Cap)	5/93	8/93	167%	5.0%
Information	28/167		—	
Internet Bandwidth (Bits per Second per Internet User)	9/171		c	
International Phone Calls (Minutes per Capita)	57/170		c	
Scientific Research Collaboration (per Million Population)	26/148		1,196	
Printed Publications Trade (USD per Capita)	1/162	14/162	\$628.88	\$43.27
People	5/117		—	
Tourists (Dep./Arr. per Capita)	15/91	6/153	0.38	1.28
International Students (% of Tertiary Education Enrollment)	63/138	20/116	6.3%	12%
Migrants (% of Population)	34/170	18/171	20%	23%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	30/171	\$33,329	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	153/171	526,748	Global Competitiveness Index	38/136	69	Logistics Performance	68/151	2.8
Proximity to Markets	37/171	3.6	Shipping Connectivity	28/138	56	Capital Account Openness	1/163	1.0
Linguistic Commonality	32/171	39%	Economic Growth (3 year average)	46/171	2.3%	Trade Agreements % of GDP	50/171	40%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	34/151	0.31	Trade Facilitation Indicators	34/154	1.6

ROOTED MAP

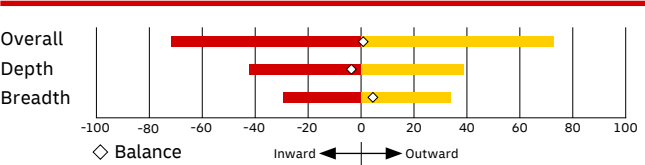
MALTA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	59/171		—	
Merchandise Trade	31/168	95/171	57%	47%
Capital	.		—	
FDI Stock	20/158	29/156	45%	52%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	26/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	61/168		72%	
Printed Publications Trade	83/159	67/161	17%	37%
People	19/143		—	
Tourists	—	23/110	—	51%
International Students	—	14/106	—	49%
Migrants	80/170	21/156	28%	33%

INWARD VS. OUTWARD CONNECTEDNESS



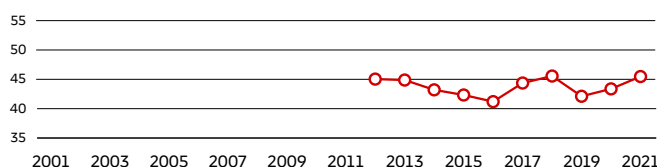
Europe | Advanced Economies

MARSHALL ISLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	88/171	105/171	+17	45/100	42/100	+3
Depth	20/171	29/171	+9	37/50	35/50	+2
Breadth	150/171	159/171	+9	9/50	7/50	+2
Trade Pillar	120/171	135/171	+15	41/100	34/100	+7
Capital Pillar	.	.	.	.	.	.
Information Pillar	92/159	98/159	+6	47/100	45/100	+2
People Pillar	77/110	77/110	0	37/100	41/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	42/171		—	
Merchandise Trade (% of GDP)	61/171	95/171	32%	32%
Services Trade (% of GDP)	40/171	12/171	14%	22%
Capital	.		—	
FDI Stock (% of GDP)	.	38/171	.	88%
FDI Flows (% of GFCF)	.	61/170	.	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	57/167		—	
Internet Bandwidth (Bits per Second per Internet User)	108/171		c	
International Phone Calls (Minutes per Capita)	31/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	112/162	23/162	\$0.10	\$30.42
People	37/117		—	
Tourists (Dep./Arr. per Capita)	.	109/153	.	0.03
International Students (% of Tertiary Education Enrollment)	39/138	47/116	11%	5.8%
Migrants (% of Population)	23/170	62/171	25%	7.6%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	103/171	\$4,463
Population	171/171	42,050
Proximity to Markets	144/171	7.5
Linguistic Commonality	12/171	39%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	.	.
Shipping Connectivity	115/138	7
Economic Growth (3 year average)	92/171	0.97%
Income Inequality (Gini Coefficient)	73/151	0.35

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	.	.
Logistics Performance	.	.
Capital Account Openness	64/163	0.7
Trade Agreements % of GDP	144/171	23%
Trade Facilitation Indicators	.	.

— Not Applicable

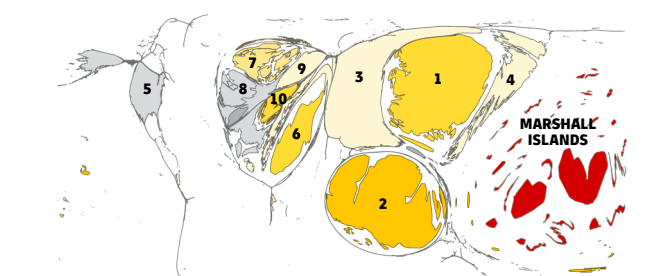
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Italics Imputed Value

ROOTED MAP

MARSHALL ISLANDS' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Marshall Islands' International Flows (Country Sizes on Map)

1. Korea, Republic of (23%)
2. Singapore (21%)
3. China (19%)
4. Japan (7%)
5. United States (6%)
6. Cyprus (5%)
7. Denmark (4%)
8. Netherlands (3%)
9. Poland (2%)
10. Croatia (1.6%)

Map Colors: Marshall Islands' share of other countries' international flows

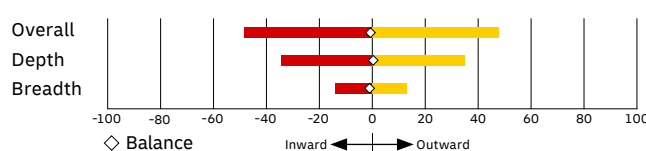


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	150/171		—	
Merchandise Trade	137/168	146/171	22%	34%
Capital	.		—	
FDI Stock	55/158	72/156	25%	36%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	145/161		—	
International Phone Calls	44/64		17%	
Scientific Research Collaboration	161/168		41%	
Printed Publications Trade	135/159	69/161	4.3%	37%
People	131/143		—	
Tourists	—	.	—	.
International Students	—	89/106	—	8.1%
Migrants	131/170	118/156	19%	7.4%

INWARD VS. OUTWARD CONNECTEDNESS



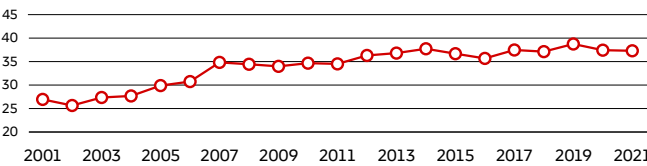
East Asia & Pacific | Emerging and Developing Economies

MAURITANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	118/171	114/171	-4	37/100	39/100	-2
Depth	93/171	101/171	+8	26/50	26/50	0
Breadth	135/171	119/171	-16	11/50	13/50	-2
Trade Pillar	89/171	75/171	-14	50/100	53/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	143/159	152/159	+9	29/100	25/100	+4
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

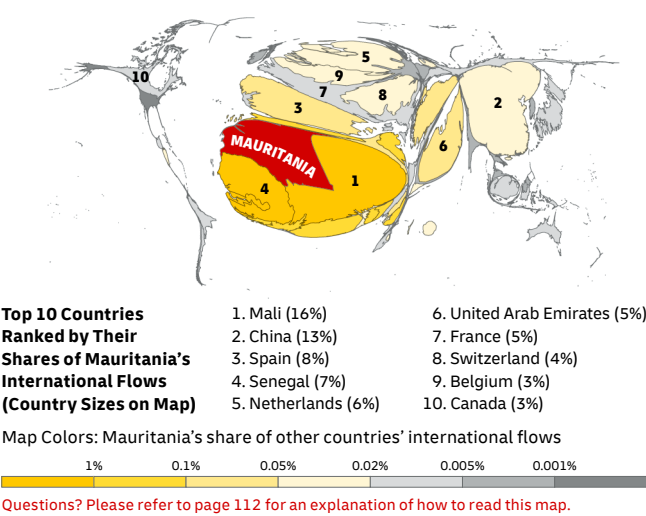
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	41/171		—	
Merchandise Trade (% of GDP)	39/171	56/171	43%	43%
Services Trade (% of GDP)	147/171	60/171	1.7%	10%
Capital	.		—	
FDI Stock (% of GDP)	136/161	27/171	1.3%	121%
FDI Flows (% of GFCF)	119/160	152/170	0.20%	0.70%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	132/167		—	
Internet Bandwidth (Bits per Second per Internet User)	128/171		c	
International Phone Calls (Minutes per Capita)	137/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	146/162	112/162	\$0.00	\$1.67
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	20/138	89/116	19%	1.4%
Migrants (% of Population)	133/170	85/171	2.9%	4.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	135/171	\$2,153	Global Peace Index	110/146	2.2	Tariffs (Weighted Mean Applied)	154/167	12%
Population	114/171	4.61m	Global Competitiveness Index	132/136	41	Logistics Performance	134/151	2.3
Proximity to Markets	90/171	5.9	Shipping Connectivity	112/138	8	Capital Account Openness	103/163	0.2
Linguistic Commonality	98/171	3.0%	Economic Growth (3 year average)	44/171	2.3%	Trade Agreements % of GDP	95/171	26%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	44/151	0.33	Trade Facilitation Indicators	.	.

ROOTED MAP

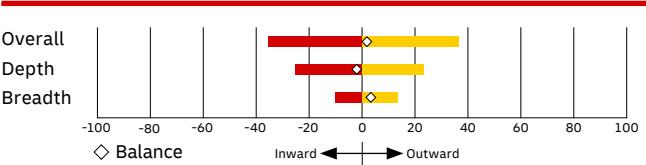
MAURITANIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	117/171		—	
Merchandise Trade	99/168	128/171	34%	41%
Capital	.		—	
FDI Stock	108/158	133/156	9.8%	18%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	154/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	160/168		45%	
Printed Publications Trade	113/159	109/161	9.3%	27%
People	120/143		—	
Tourists	—	.	—	.
International Students	—	77/106	—	13%
Migrants	154/170	138/156	11%	4.8%

INWARD VS. OUTWARD CONNECTEDNESS



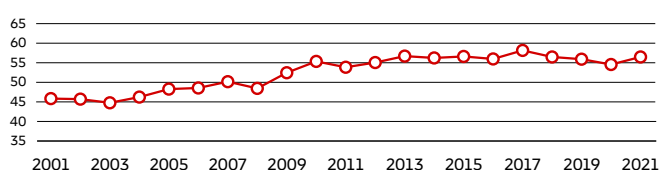
Sub-Saharan Africa
|
Emerging and Developing Economies

MAURITIUS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	51/171	50/171	-1	56/100	56/100	0
Depth	44/171	57/171	+13	32/50	31/50	+1
Breadth	64/171	59/171	-5	24/50	25/50	-1
Trade Pillar	36/171	30/171	-6	64/100	65/100	-1
Capital Pillar	50/67	54/67	+4	53/100	48/100	+5
Information Pillar	68/159	70/159	+2	55/100	55/100	0
People Pillar	42/110	42/110	0	56/100	61/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	58/171		—	
Merchandise Trade (% of GDP)	121/171	50/171	18%	46%
Services Trade (% of GDP)	42/171	38/171	14%	13%
Capital	20/99		—	
FDI Stock (% of GDP)	89/161	88/171	6.4%	48%
FDI Flows (% of GFCF)	48/160	73/170	3.8%	11%
Portfolio Equity Stock (% of Mkt Cap)	4/97	3/93	1992%	642%
Portfolio Equity Flows (% of Mkt Cap)	14/93	5/93	20%	9.7%
Information	72/167		—	
Internet Bandwidth (Bits per Second per Internet User)	79/171		c	
International Phone Calls (Minutes per Capita)	85/170		c	
Scientific Research Collaboration (per Million Population)	68/148		211	
Printed Publications Trade (USD per Capita)	56/162	70/162	\$2.66	\$7.71
People	41/117		—	
Tourists (Dep./Arr. per Capita)	56/91	45/153	0.05	0.24
International Students (% of Tertiary Education Enrollment)	13/138	40/116	33%	6.7%
Migrants (% of Population)	44/170	115/171	14%	2.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	75/171	\$8,744	Global Peace Index	30/146	1.6	Tariffs (Weighted Mean Applied)	12/167	0.92%
Population	141/171	1.30m	Global Competitiveness Index	52/136	64	Logistics Performance	79/151	2.7
Proximity to Markets	152/171	7.9	Shipping Connectivity	60/138	32	Capital Account Openness	64/163	0.7
Linguistic Commonality	7/171	44%	Economic Growth (3 year average)	155/171	-2.7%	Trade Agreements % of GDP	29/171	47%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	81/151	0.37	Trade Facilitation Indicators	36/154	1.6

— Not Applicable

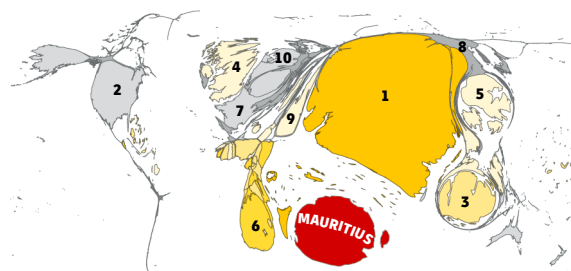
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Italics Imputed Value

ROOTED MAP

MAURITIUS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Mauritius's International Flows (Country Sizes on Map)

1. India (46%)
2. United States (9%)
3. Singapore (5%)
4. United Kingdom (5%)
5. Hong Kong SAR, China (4%)
6. South Africa (4%)
7. France (3%)
8. China (2%)
9. United Arab Emirates (1.9%)
10. Netherlands (1.8%)

Map Colors: Mauritius's share of other countries' international flows

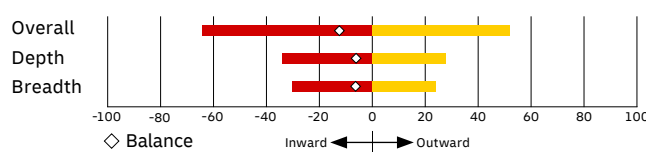


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	50/171		—	
Merchandise Trade	55/168	54/171	47%	55%
Capital	63/72		—	
FDI Stock	38/158	24/156	35%	53%
FDI Flows	.	.	.	.
Portfolio Equity Stock	67/72	—	22%	—
Information	68/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	83/168		66%	
Printed Publications Trade	117/159	86/161	8.5%	33%
People	47/143		—	
Tourists	—	18/110	—	54%
International Students	—	62/106	—	21%
Migrants	130/170	49/156	19%	20%

INWARD VS. OUTWARD CONNECTEDNESS



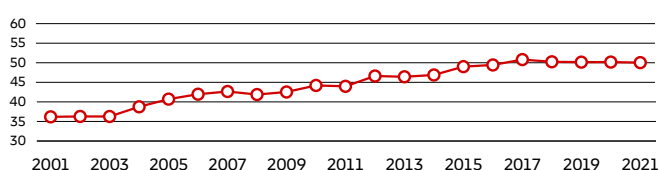
Sub-Saharan Africa | Emerging and Developing Economies

MEXICO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	73/171	72/171	-1	50/100	50/100	0
Depth	96/171	97/171	+1	26/50	26/50	0
Breadth	68/171	67/171	-1	24/50	24/50	0
Trade Pillar	67/171	78/171	+11	55/100	53/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	64/159	63/159	-1	58/100	58/100	0
People Pillar	81/110	84/110	+3	35/100	39/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	74/171		—	
Merchandise Trade (% of GDP)	48/171	64/171	38%	40%
Services Trade (% of GDP)	134/171	159/171	2.1%	3.0%
Capital	57/99		—	
FDI Stock (% of GDP)	62/161	92/171	14%	45%
FDI Flows (% of GFCF)	138/160	68/170	-0.28%	12%
Portfolio Equity Stock (% of Mkt Cap)	57/97	29/93	20%	43%
Portfolio Equity Flows (% of Mkt Cap)	41/93	77/93	3.4%	-0.74%
Information	68/167		—	
Internet Bandwidth (Bits per Second per Internet User)	78/171		c	
International Phone Calls (Minutes per Capita)	64/170		c	
Scientific Research Collaboration (per Million Population)	93/148		94	
Printed Publications Trade (USD per Capita)	53/162	83/162	\$3.07	\$5.16
People	93/117		—	
Tourists (Dep./Arr. per Capita)	55/91	51/153	0.06	0.20
International Students (% of Tertiary Education Enrollment)	132/138	99/116	0.73%	0.73%
Migrants (% of Population)	65/170	141/171	8.9%	0.95%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	65/171	\$10,040
Population	10/171	126.71m
Proximity to Markets	87/171	5.8
Linguistic Commonality	96/171	3.7%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	129/146	2.6
Global Competitiveness Index	48/136	65
Shipping Connectivity	34/138	48
Economic Growth (3 year average)	142/171	-1.2%
Income Inequality (Gini Coefficient)	128/151	0.45

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	15/167	1.2%
Logistics Performance	49/151	3.0
Capital Account Openness	64/163	0.7
Trade Agreements % of GDP	6/171	74%
Trade Facilitation Indicators	49/154	1.5

— Not Applicable

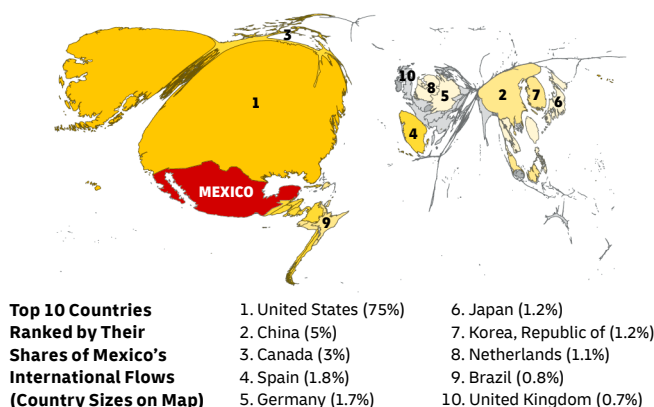
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Italics Imputed Value

ROOTED MAP

MEXICO'S GLOBAL CONNECTIONS



Map Colors: Mexico's share of other countries' international flows

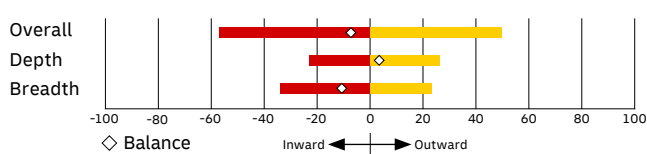


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	75/171		—	
Merchandise Trade	108/168	41/171	31%	58%
Capital	.		—	
FDI Stock	41/158	32/156	34%	50%
FDI Flows	.	29/91	.	45%
Portfolio Equity Stock	.	—	.	—
Information	59/161		—	
International Phone Calls	35/64		20%	
Scientific Research Collaboration	33/168		80%	
Printed Publications Trade	76/159	71/161	18%	36%
People	71/143		—	
Tourists	—	91/110	—	22%
International Students	—	.	—	.
Migrants	117/170	62/156	21%	17%

INWARD VS. OUTWARD CONNECTEDNESS



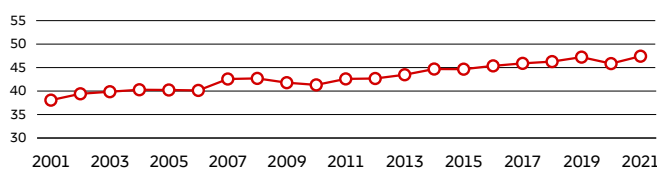
North America | Emerging and Developing Economies

MOLDOVA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	78/171	81/171	+3	47/100	47/100	0
Depth	54/171	53/171	-1	31/50	31/50	0
Breadth	103/171	108/171	+5	16/50	16/50	0
Trade Pillar	75/171	81/171	+6	53/100	52/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	100/159	96/159	-4	45/100	46/100	-1
People Pillar	58/110	57/110	-1	47/100	52/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	46/171		—	
Merchandise Trade (% of GDP)	91/171	35/171	23%	52%
Services Trade (% of GDP)	53/171	83/171	12%	8.4%
Capital	.		—	
FDI Stock (% of GDP)	119/161	112/171	2.4%	35%
FDI Flows (% of GFCF)	98/160	100/170	0.74%	8.0%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	80/167		—	
Internet Bandwidth (Bits per Second per Internet User)	44/171		c	
International Phone Calls (Minutes per Capita)	84/170		c	
Scientific Research Collaboration (per Million Population)	96/148		84	
Printed Publications Trade (USD per Capita)	88/162	82/162	\$0.54	\$5.35
People	57/117		—	
Tourists (Dep./Arr. per Capita)	72/91	132/153	0.02	0.01
International Students (% of Tertiary Education Enrollment)	19/138	41/116	20%	6.6%
Migrants (% of Population)	14/170	96/171	38%	3.4%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	91/171	\$5,285
Population	123/171	3.06m
Proximity to Markets	27/171	3.0
Linguistic Commonality	128/171	0.29%
Landlocked/Island	No	

General Environment

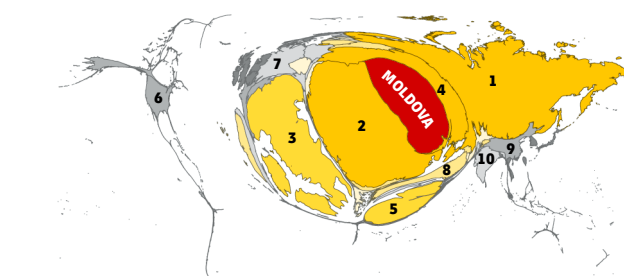
	Rank	Level
Global Peace Index	55/146	1.8
Global Competitiveness Index	86/136	57
Shipping Connectivity	138/138	1
Economic Growth (3 year average)	33/171	3.1%
Income Inequality (Gini Coefficient)	7/151	0.26

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	16/167	1.3%
Logistics Performance	116/151	2.5
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	100/171	25%
Trade Facilitation Indicators	93/154	1.1

ROOTED MAP

MOLDOVA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Moldova's International Flows (Country Sizes on Map)

1. Russian Federation (32%)
2. Romania (24%)
3. Italy (11%)
4. Ukraine (7%)
5. Israel (4%)
6. United States (3%)
7. Germany (2%)
8. Turkey (1.9%)
9. China (1.7%)
10. India (1.3%)

Map Colors: Moldova's share of other countries' international flows

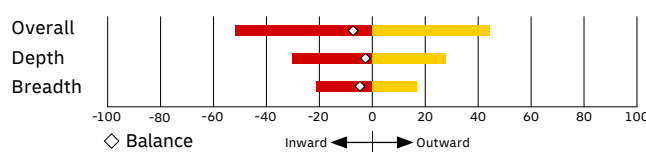


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	100/171		—	
Merchandise Trade	101/168	87/171	33%	48%
Capital	.		—	
FDI Stock	95/158	76/156	12%	35%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	131/161		—	
International Phone Calls	62/64		6.8%	
Scientific Research Collaboration	102/168		63%	
Printed Publications Trade	105/159	103/161	12%	29%
People	69/143		—	
Tourists	—	46/110	—	37%
International Students	—	67/106	—	17%
Migrants	101/170	66/156	25%	16%

INWARD VS. OUTWARD CONNECTEDNESS



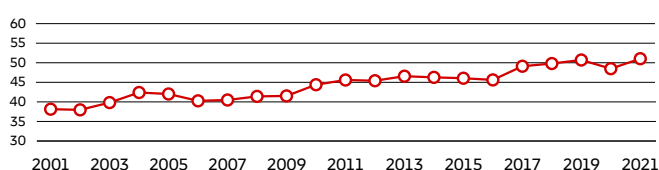
Europe | Emerging and Developing Economies

MONGOLIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	70/171	67/171	-3	51/100	51/100	0
Depth	43/171	45/171	+2	32/50	32/50	0
Breadth	87/171	95/171	+8	19/50	18/50	+1
Trade Pillar	72/171	71/171	-1	54/100	54/100	0
Capital Pillar	32/67	39/67	+7	61/100	57/100	+4
Information Pillar	101/159	106/159	+5	44/100	43/100	+1
People Pillar	87/110	74/110	-13	33/100	43/100	-10

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	24/171		—	
Merchandise Trade (% of GDP)	19/171	52/171	61%	45%
Services Trade (% of GDP)	90/171	25/171	5.7%	17%
Capital	13/99		—	
FDI Stock (% of GDP)	94/161	14/171	5.4%	175%
FDI Flows (% of GFCF)	54/160	11/170	2.8%	53%
Portfolio Equity Stock (% of Mkt Cap)	48/97	61/93	35%	9.0%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	123/167		—	
Internet Bandwidth (Bits per Second per Internet User)	112/171		c	
International Phone Calls (Minutes per Capita)	141/170		c	
Scientific Research Collaboration (per Million Population)	74/148		177	
Printed Publications Trade (USD per Capita)	140/162	124/162	\$0.01	\$1.32
People	91/117		—	
Tourists (Dep./Arr. per Capita)	.	119/153	.	0.02
International Students (% of Tertiary Education Enrollment)	50/138	88/116	7.6%	1.5%
Migrants (% of Population)	137/170	150/171	2.5%	0.65%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	104/171	\$4,418
Population	121/171	3.35m
Proximity to Markets	35/171	3.5
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	40/146	1.8
Global Competitiveness Index	102/136	53
Shipping Connectivity	.	.
Economic Growth (3 year average)	96/171	0.82%
Income Inequality (Gini Coefficient)	45/151	0.33

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	102/167	5.3%
Logistics Performance	129/151	2.4
Capital Account Openness	54/163	0.8
Trade Agreements % of GDP	86/171	29%
Trade Facilitation Indicators	87/154	1.2

— Not Applicable

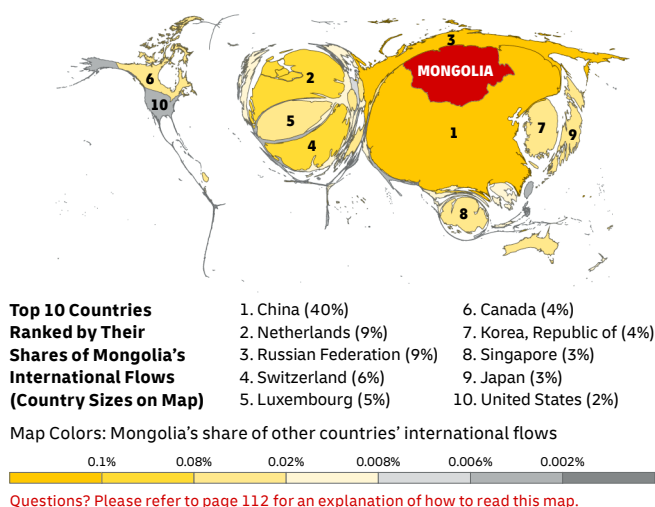
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Italics Imputed Value

ROOTED MAP

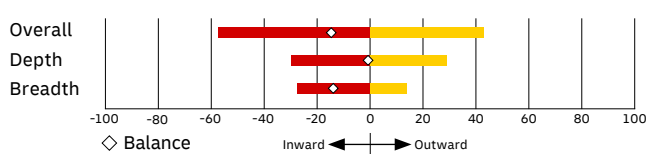
MONGOLIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	124/171		—	
Merchandise Trade	152/168	89/171	17%	48%
Capital	51/72		—	
FDI Stock	112/158	70/156	9.4%	37%
FDI Flows	.	.	.	.
Portfolio Equity Stock	45/72	—	47%	—
Information	66/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	64/168		71%	
Printed Publications Trade	39/159	15/161	33%	55%
People	84/143		—	
Tourists	—	98/110	—	18%
International Students	—	51/106	—	26%
Migrants	123/170	56/156	20%	18%

INWARD VS. OUTWARD CONNECTEDNESS



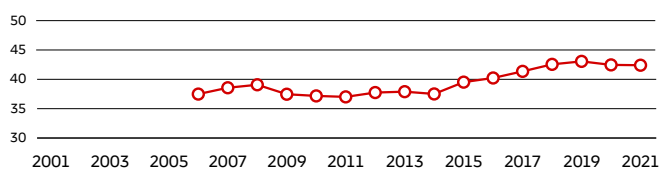
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MONTENEGRO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	101/171	97/171	-4	42/100	43/100	-1
Depth	64/171	62/171	-2	30/50	30/50	0
Breadth	122/171	122/171	0	12/50	13/50	-1
Trade Pillar	110/171	112/171	+2	44/100	44/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	93/159	86/159	-7	47/100	48/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	67/171		—	
Merchandise Trade (% of GDP)	146/171	41/171	8.9%	51%
Services Trade (% of GDP)	12/171	41/171	31%	13%
Capital	60/99		—	
FDI Stock (% of GDP)	128/161	28/171	1.8%	109%
FDI Flows (% of GFCF)	95/160	13/170	0.83%	50%
Portfolio Equity Stock (% of Mkt Cap)	67/97	86/93	7.3%	1.4%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	51/167		—	
Internet Bandwidth (Bits per Second per Internet User)	50/171		c	
International Phone Calls (Minutes per Capita)	56/170		c	
Scientific Research Collaboration (per Million Population)	41/148		650	
Printed Publications Trade (USD per Capita)	57/162	45/162	\$2.56	\$16.51
People	.		—	
Tourists (Dep./Arr. per Capita)	.	23/153	.	0.56
International Students (% of Tertiary Education Enrollment)	17/138	.	22%	.
Migrants (% of Population)	30/170	50/171	21%	11%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	71/171	\$9,350	Global Peace Index	48/146	1.8	Tariffs (Weighted Mean Applied)	73/167	2.6%
Population	150/171	627,859	Global Competitiveness Index	73/136	61	Logistics Performance	76/151	2.8
Proximity to Markets	20/171	2.9	Shipping Connectivity	130/138	5	Capital Account Openness	.	.
Linguistic Commonality	133/171	0.094%	Economic Growth (3 year average)	107/171	0.40%	Trade Agreements % of GDP	123/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	81/151	0.37	Trade Facilitation Indicators	73/154	1.3

— Not Applicable

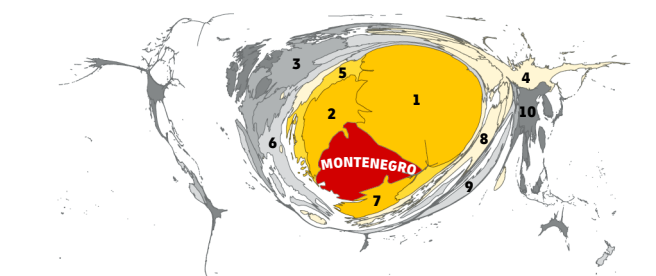
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ROOTED MAP

MONTENEGRO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Montenegro's International Flows (Country Sizes on Map)

1. Serbia (30%)
2. Bosnia and Herzegovina (8%)
3. Germany (5%)
4. Russian Federation (4%)
5. Croatia (4%)
6. Italy (3%)
7. Albania (3%)
8. Turkey (3%)
9. United Arab Emirates (2%)
10. China (2%)

Map Colors: Montenegro's share of other countries' international flows

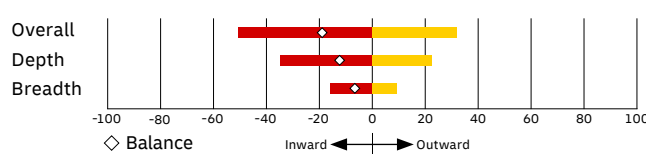


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	122/171		—	
Merchandise Trade	131/168	102/171	24%	46%
Capital	.		—	
FDI Stock	.	100/156	.	26%
FDI Flows	57/69	68/91	18%	26%
Portfolio Equity Stock	.	—	.	—
Information	157/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	140/168		54%	
Printed Publications Trade	141/159	105/161	2.9%	28%
People	109/143		—	
Tourists	—	66/110	—	31%
International Students	—	.	—	.
Migrants	136/170	112/156	17%	8.8%

INWARD VS. OUTWARD CONNECTEDNESS



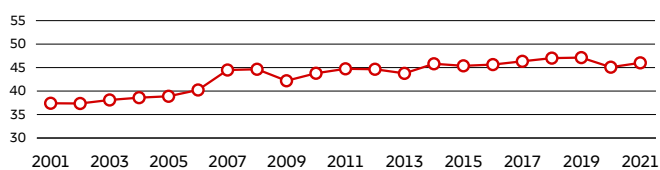
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MOROCCO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	86/171	82/171	-4	46/100	47/100	-1
Depth	118/171	111/171	-7	23/50	24/50	-1
Breadth	71/171	68/171	-3	23/50	24/50	-1
Trade Pillar	37/171	31/171	-6	64/100	65/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	98/159	97/159	-1	45/100	45/100	0
People Pillar	70/110	71/110	+1	40/100	45/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	59/171		—	
Merchandise Trade (% of GDP)	80/171	55/171	27%	44%
Services Trade (% of GDP)	55/171	120/171	11%	5.7%
Capital	82/99		—	
FDI Stock (% of GDP)	92/161	73/171	5.6%	55%
FDI Flows (% of GFCF)	77/160	112/170	1.4%	6.0%
Portfolio Equity Stock (% of Mkt Cap)	79/97	67/93	2.6%	7.0%
Portfolio Equity Flows (% of Mkt Cap)	77/93	70/93	0.054%	-0.56%
Information	120/167		—	
Internet Bandwidth (Bits per Second per Internet User)	122/171		c	
International Phone Calls (Minutes per Capita)	131/170		c	
Scientific Research Collaboration (per Million Population)	92/148		94	
Printed Publications Trade (USD per Capita)	102/162	105/162	\$0.15	\$2.32
People	86/117		—	
Tourists (Dep./Arr. per Capita)	76/91	80/153	0.02	0.08
International Students (% of Tertiary Education Enrollment)	77/138	81/116	4.9%	2.1%
Migrants (% of Population)	64/170	164/171	8.9%	0.28%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	116/171	\$3,620
Population	38/171	37.08m
Proximity to Markets	60/171	4.4
Linguistic Commonality	62/171	9.9%
Landlocked/Island	No	

General Environment

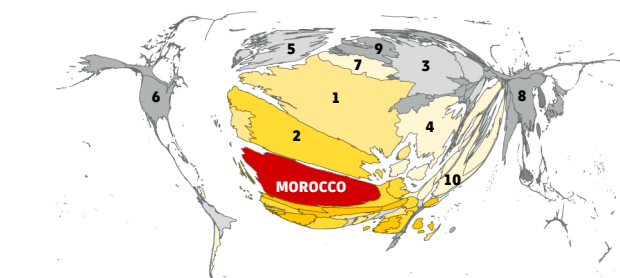
	Rank	Level
Global Peace Index	81/146	2.0
Global Competitiveness Index	75/136	60
Shipping Connectivity	20/138	69
Economic Growth (3 year average)	83/171	1.2%
Income Inequality (Gini Coefficient)	100/151	0.40

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	86/167	3.6%
Logistics Performance	108/151	2.5
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	9/171	67%
Trade Facilitation Indicators	46/154	1.6

ROOTED MAP

MOROCCO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Morocco's International Flows (Country Sizes on Map)

1. France (23%)
2. Spain (13%)
3. Germany (8%)
4. Italy (5%)
5. United Kingdom (5%)
6. United States (4%)
7. Belgium (3%)
8. China (3%)
9. Netherlands (3%)
10. Saudi Arabia (2%)

Map Colors: Morocco's share of other countries' international flows

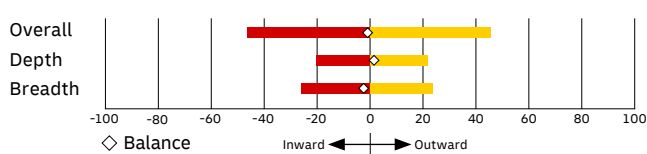


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	51/171		—	
Merchandise Trade	73/168	34/171	41%	60%
Capital	.		—	
FDI Stock	58/158	93/156	23%	28%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	61/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	55/168		73%	
Printed Publications Trade	77/159	94/161	18%	30%
People	60/143		—	
Tourists	—	28/110	—	46%
International Students	—	66/106	—	18%
Migrants	113/170	75/156	22%	14%

INWARD VS. OUTWARD CONNECTEDNESS



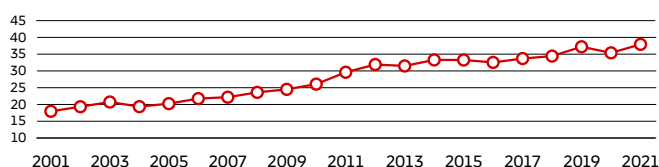
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MOZAMBIQUE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	116/171	120/171	+4	38/100	37/100	+1
Depth	108/171	113/171	+5	25/50	23/50	+2
Breadth	119/171	113/171	-6	13/50	14/50	-1
Trade Pillar	50/171	49/171	-1	60/100	61/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	144/159	147/159	+3	29/100	27/100	+2
People Pillar	109/110	108/110	-1	18/100	21/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	31/171		—	
Merchandise Trade (% of GDP)	56/171	32/171	35%	54%
Services Trade (% of GDP)	84/171	17/171	6.5%	19%
Capital	.		—	
FDI Stock (% of GDP)	159/161	7/171	0.044%	311%
FDI Flows (% of GFCF)	61/160	7/170	2.3%	59%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	148/167		—	
Internet Bandwidth (Bits per Second per Internet User)	138/171		c	
International Phone Calls (Minutes per Capita)	161/170		c	
Scientific Research Collaboration (per Million Population)	131/148		22	
Printed Publications Trade (USD per Capita)	86/162	137/162	\$0.61	\$0.79
People	111/117		—	
Tourists (Dep./Arr. per Capita)	.	108/153	.	0.03
International Students (% of Tertiary Education Enrollment)	110/138	106/116	2.1%	0.39%
Migrants (% of Population)	143/170	134/171	2.1%	1.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	170/171	\$501	Global Peace Index	104/146	2.1	Tariffs (Weighted Mean Applied)	93/167	4.1%
Population	46/171	32.08m	Global Competitiveness Index	135/136	38	Logistics Performance	87/151	2.7
Proximity to Markets	153/171	8.0	Shipping Connectivity	81/138	15	Capital Account Openness	103/163	0.2
Linguistic Commonality	115/171	2.0%	Economic Growth (3 year average)	86/171	1.1%	Trade Agreements % of GDP	44/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	145/151	0.54	Trade Facilitation Indicators	126/154	0.8

— Not Applicable

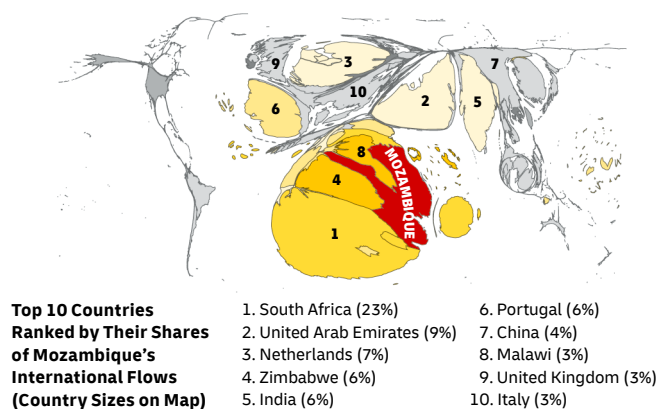
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ROOTED MAP

MOZAMBIQUE'S GLOBAL CONNECTIONS



Map Colors: Mozambique's share of other countries' international flows

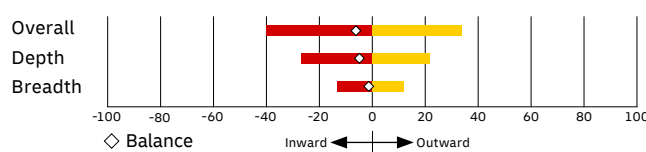


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	93/171		—	
Merchandise Trade	66/168	121/171	43%	43%
Capital	.		—	
FDI Stock	152/158	95/156	0.80%	27%
FDI Flows	.	67/91	.	27%
Portfolio Equity Stock	.	—	.	—
Information	133/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	96/168		64%	
Printed Publications Trade	137/159	117/161	4.0%	26%
People	123/143		—	
Tourists	—	.	—	.
International Students	—	69/106	—	17%
Migrants	169/170	134/156	5.0%	5.2%

INWARD VS. OUTWARD CONNECTEDNESS



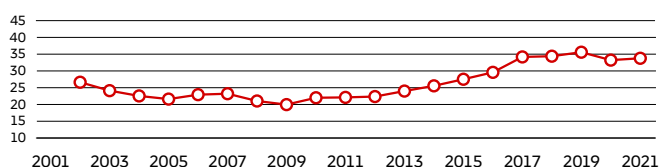
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MYANMAR

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	140/171	130/171	-10	34/100	36/100	-2
Depth	142/171	135/171	-7	18/50	19/50	-1
Breadth	106/171	104/171	-2	16/50	17/50	-1
Trade Pillar	113/171	95/171	-18	43/100	48/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	133/159	135/159	+2	33/100	32/100	+1
People Pillar	98/110	98/110	0	26/100	31/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	125/171		—	
Merchandise Trade (% of GDP)	87/171	131/171	24%	23%
Services Trade (% of GDP)	81/171	133/171	6.8%	5.1%
Capital	.		—	
FDI Stock (% of GDP)	.	67/171	.	57%
FDI Flows (% of GFCF)	.	82/170	.	11%
Portfolio Equity Stock (% of Mkt Cap)	69/97	.	6.3%	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	152/167		—	
Internet Bandwidth (Bits per Second per Internet User)	117/171		c	
International Phone Calls (Minutes per Capita)	147/170		c	
Scientific Research Collaboration (per Million Population)	144/148		11	
Printed Publications Trade (USD per Capita)	157/162	160/162	\$0.00	\$0.14
People	109/117		—	
Tourists (Dep./Arr. per Capita)	.	120/153	.	0.02
International Students (% of Tertiary Education Enrollment)	120/138	116/116	1.5%	0.055%
Migrants (% of Population)	79/170	167/171	6.9%	0.14%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	150/171	\$1,217
Population	25/171	53.80m
Proximity to Markets	75/171	4.9
Linguistic Commonality	139/171	0.002%
Landlocked/Island	No	

General Environment

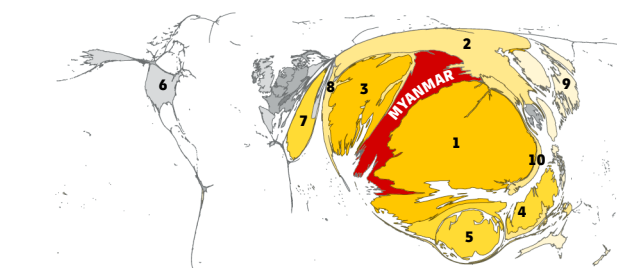
	Rank	Level
Global Peace Index	125/146	2.5
Global Competitiveness Index	.	.
Shipping Connectivity	106/138	8
Economic Growth (3 year average)	156/171	-2.7%
Income Inequality (Gini Coefficient)	30/151	0.31

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	60/167	1.8%
Logistics Performance	135/151	2.3
Capital Account Openness	155/163	0.0
Trade Agreements % of GDP	85/171	34%
Trade Facilitation Indicators	96/154	1.0

ROOTED MAP

MYANMAR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Myanmar's International Flows (Country Sizes on Map)

1. Thailand (36%)
2. China (14%)
3. Bangladesh (11%)
4. Malaysia (6%)
5. Singapore (5%)
6. United States (4%)
7. Saudi Arabia (3%)
8. India (3%)
9. Japan (3%)
10. Viet Nam (1.9%)

Map Colors: Myanmar's share of other countries' international flows

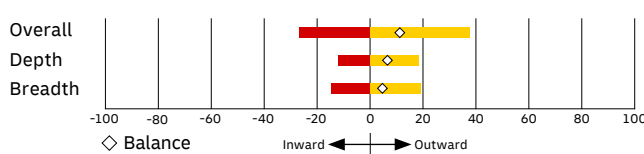


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	83/171		—	
Merchandise Trade	47/168	131/171	50%	40%
Capital	.		—	
FDI Stock	113/158	114/156	9.3%	23%
FDI Flows	.	70/91	.	26%
Portfolio Equity Stock	.	—	.	—
Information	107/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	117/168		60%	
Printed Publications Trade	126/159	93/161	6.4%	31%
People	82/143		—	
Tourists	—	99/110	—	18%
International Students	—	38/106	—	31%
Migrants	137/170	74/156	17%	15%

INWARD VS. OUTWARD CONNECTEDNESS



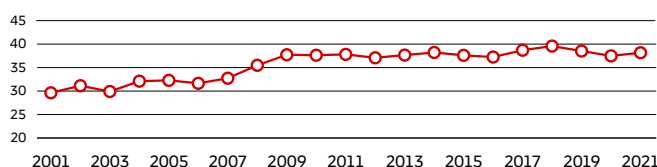
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NAMIBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	115/171	115/171	0	38/100	39/100	-1
Depth	82/171	74/171	-8	28/50	29/50	-1
Breadth	141/171	145/171	+4	10/50	10/50	0
Trade Pillar	99/171	90/171	-9	48/100	49/100	-1
Capital Pillar	64/67	64/67	0	31/100	30/100	+1
Information Pillar	121/159	118/159	-3	39/100	39/100	0
People Pillar	76/110	83/110	+7	37/100	39/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	32/171		—	
Merchandise Trade (% of GDP)	26/171	18/171	54%	67%
Services Trade (% of GDP)	121/171	145/171	3.0%	4.4%
Capital	73/99		—	
FDI Stock (% of GDP)	85/161	81/171	6.9%	52%
FDI Flows (% of GFCF)	89/160	35/170	0.99%	23%
Portfolio Equity Stock (% of Mkt Cap)	20/97	84/93	136%	1.7%
Portfolio Equity Flows (% of Mkt Cap)	93/93	41/93	-27%	0.14%
Information	102/167		—	
Internet Bandwidth (Bits per Second per Internet User)	91/171		c	
International Phone Calls (Minutes per Capita)	125/170		c	
Scientific Research Collaboration (per Million Population)	78/148		148	
Printed Publications Trade (USD per Capita)	105/162	68/162	\$0.12	\$7.85
People	67/117		—	
Tourists (Dep./Arr. per Capita)	·	85/153	·	0.07
International Students (% of Tertiary Education Enrollment)	29/138	55/116	14%	5.1%
Migrants (% of Population)	146/170	83/171	1.9%	4.4%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	97/171	\$4,842	Global Peace Index	58/146	1.9	Tariffs (Weighted Mean Applied)	16/167	1.3%
Population	131/171	2.53m	Global Competitiveness Index	94/136	54	Logistics Performance	78/151	2.7
Proximity to Markets	154/171	8.1	Shipping Connectivity	75/138	18	Capital Account Openness	103/163	0.2
Linguistic Commonality	29/171	39%	Economic Growth (3 year average)	159/171	-2.8%	Trade Agreements % of GDP	90/171	27%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	150/151	0.59	Trade Facilitation Indicators	113/154	0.9

— Not Applicable

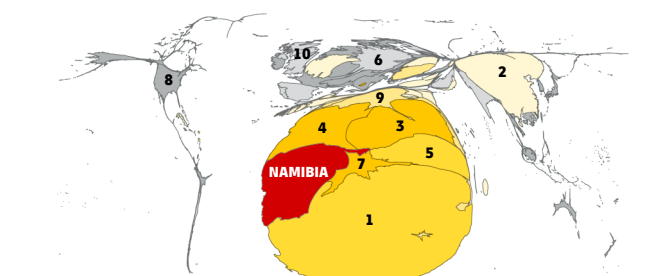
· Data Not Available

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Italics Imputed Value

ROOTED MAP

NAMIBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Namibia's International Flows (Country Sizes on Map)

1. South Africa (43%)
2. China (8%)
3. Zambia (8%)
4. Angola (6%)
5. Zimbabwe (6%)
6. Germany (2%)
7. Botswana (2%)
8. United States (2%)
9. DR Congo (2%)
10. United Kingdom (1.7%)

Map Colors: Namibia's share of other countries' international flows

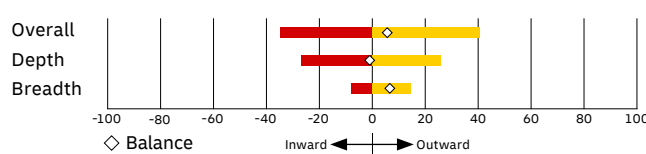


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	135/171		—	
Merchandise Trade	98/168	165/171	34%	25%
Capital	71/72		—	
FDI Stock	141/158	·	4.3%	·
FDI Flows	·	·	·	·
Portfolio Equity Stock	61/72	—	26%	—
Information	130/161		—	
International Phone Calls	64/64		1.9%	
Scientific Research Collaboration	100/168		63%	
Printed Publications Trade	67/159	143/161	21%	19%
People	106/143		—	
Tourists	—	63/110	—	32%
International Students	—	93/106	—	7.1%
Migrants	145/170	48/156	15%	21%

INWARD VS. OUTWARD CONNECTEDNESS



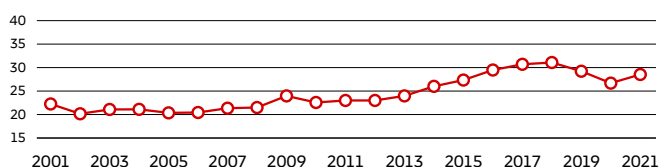
Sub-Saharan Africa | Emerging and Developing Economies

NEPAL

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	159/171	156/171	-3	29/100	29/100	0
Depth	147/171	158/171	+11	17/50	16/50	+1
Breadth	128/171	117/171	-11	11/50	13/50	-2
Trade Pillar	160/171	159/171	-1	26/100	26/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	123/159	122/159	-1	38/100	37/100	+1
People Pillar	74/110	67/110	-7	38/100	46/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	122/171		—	
Merchandise Trade (% of GDP)	157/171	39/171	5.5%	51%
Services Trade (% of GDP)	138/171	150/171	2.0%	4.2%
Capital	.		—	
FDI Stock (% of GDP)	.	169/171	.	5.1%
FDI Flows (% of GFCF)	.	148/170	.	1.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	136/167		—	
Internet Bandwidth (Bits per Second per Internet User)	144/171		c	
International Phone Calls (Minutes per Capita)	124/170		c	
Scientific Research Collaboration (per Million Population)	108/148		52	
Printed Publications Trade (USD per Capita)	134/162	149/162	\$0.01	\$0.49
People	90/117		—	
Tourists (Dep./Arr. per Capita)	79/91	136/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	22/138	.	18%	.
Migrants (% of Population)	66/170	126/171	8.9%	1.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	152/171	\$1,164
Population	47/171	30.03m
Proximity to Markets	64/171	4.4
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	78/146	2.0
Global Competitiveness Index	108/136	52
Shipping Connectivity	.	.
Economic Growth (3 year average)	40/171	2.4%
Income Inequality (Gini Coefficient)	46/151	0.33

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	149/167	12%
Logistics Performance	114/151	2.5
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	167/171	4.2%
Trade Facilitation Indicators	135/154	0.7

— Not Applicable

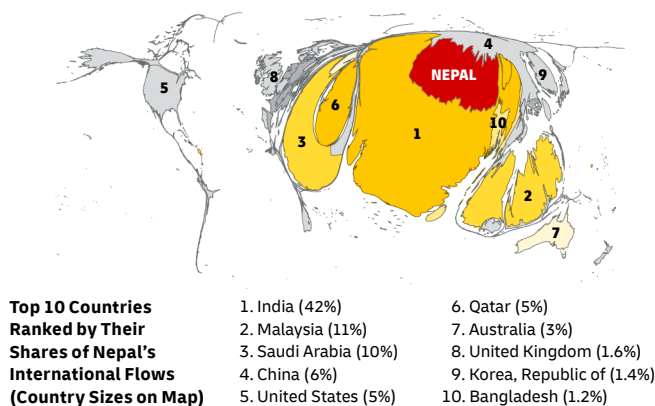
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Italics Imputed Value

ROOTED MAP

NEPAL'S GLOBAL CONNECTIONS



Map Colors: Nepal's share of other countries' international flows

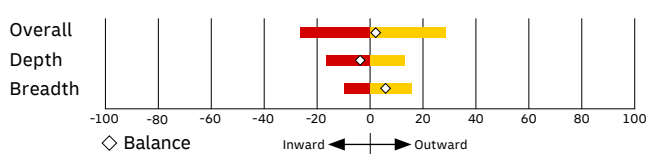


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	154/171		—	
Merchandise Trade	144/168	150/171	20%	34%
Capital	.		—	
FDI Stock	93/158	111/156	13%	24%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	91/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	47/168		75%	
Printed Publications Trade	61/159	123/161	24%	25%
People	62/143		—	
Tourists	—	59/110	—	33%
International Students	—	.	—	.
Migrants	88/170	97/156	26%	11%

INWARD VS. OUTWARD CONNECTEDNESS



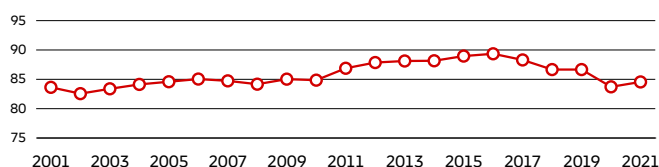
South & Central Asia | Emerging and Developing Economies

NETHERLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	1/171	1/171	0	85/100	87/100	-2
Depth	12/171	8/171	-4	39/50	40/50	-1
Breadth	3/171	3/171	0	46/50	46/50	0
Trade Pillar	2/171	2/171	0	91/100	91/100	0
Capital Pillar	7/67	4/67	-3	78/100	81/100	-3
Information Pillar	2/159	2/159	0	93/100	93/100	0
People Pillar	9/110	9/110	0	74/100	80/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	5/171		—	
Merchandise Trade (% of GDP)	8/171	14/171	82%	74%
Services Trade (% of GDP)	25/171	29/171	19%	16%
Capital	35/99		—	
FDI Stock (% of GDP)	6/161	11/171	330%	253%
FDI Flows (% of GFCF)	20/160	169/170	13%	-38%
Portfolio Equity Stock (% of Mkt Cap)	23/97	6/93	121%	131%
Portfolio Equity Flows (% of Mkt Cap)	88/93	4/93	-7.0%	11%
Information	3/167		—	
Internet Bandwidth (Bits per Second per Internet User)	3/171		c	
International Phone Calls (Minutes per Capita)	17/170		c	
Scientific Research Collaboration (per Million Population)	12/148		2,470	
Printed Publications Trade (USD per Capita)	3/162	6/162	\$109.37	\$62.99
People	26/117		—	
Tourists (Dep./Arr. per Capita)	13/91	29/153	0.41	0.42
International Students (% of Tertiary Education Enrollment)	98/138	18/116	3.0%	13%
Migrants (% of Population)	92/170	37/171	5.6%	14%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	12/171	\$58,292	Global Peace Index	23/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	65/171	17.50m	Global Competitiveness Index	4/136	82	Logistics Performance	6/151	4.0
Proximity to Markets	3/171	2.0	Shipping Connectivity	7/138	91	Capital Account Openness	1/163	1.0
Linguistic Commonality	124/171	0.63%	Economic Growth (3 year average)	87/171	1.1%	Trade Agreements % of GDP	73/171	39%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	21/151	0.29	Trade Facilitation Indicators	2/154	1.9

— Not Applicable

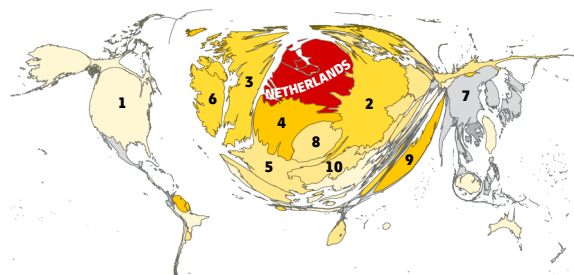
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Italics Imputed Value

ROOTED MAP

NETHERLANDS' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Netherlands' International Flows (Country Sizes on Map)

1. United States (14%)
2. Germany (12%)
3. United Kingdom (10%)
4. Belgium (7%)
5. France (5%)
6. Ireland (4%)
7. China (4%)
8. Luxembourg (4%)
9. United Arab Emirates (3%)
10. Switzerland (3%)

Map Colors: Netherlands' share of other countries' international flows

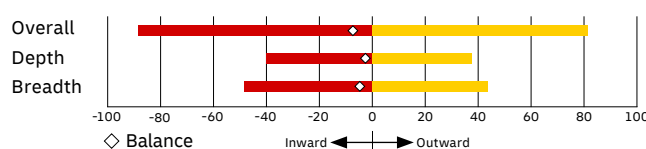


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	14/171		—	
Merchandise Trade	39/168	1/171	54%	74%
Capital	1/72		—	
FDI Stock	1/158	1/156	76%	75%
FDI Flows	4/69	4/91	58%	60%
Portfolio Equity Stock	2/72	—	81%	—
Information	4/161		—	
International Phone Calls	4/64		41%	
Scientific Research Collaboration	21/168		83%	
Printed Publications Trade	14/159	9/161	45%	58%
People	12/143		—	
Tourists	—	17/110	—	54%
International Students	—	·	—	·
Migrants	18/170	8/156	43%	47%

INWARD VS. OUTWARD CONNECTEDNESS



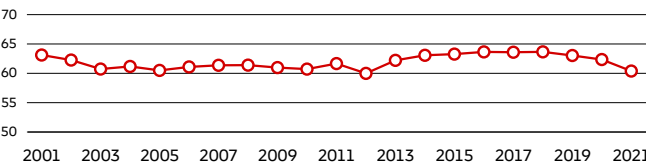
Europe | Advanced Economies

NEW ZEALAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	42/171	38/171	-4	60/100	63/100	-3
Depth	107/171	88/171	-19	25/50	27/50	-2
Breadth	29/171	24/171	-5	35/50	36/50	-1
Trade Pillar	62/171	55/171	-7	56/100	59/100	-3
Capital Pillar	51/67	44/67	-7	52/100	54/100	-2
Information Pillar	10/159	9/159	-1	84/100	84/100	0
People Pillar	25/110	22/110	-3	67/100	73/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

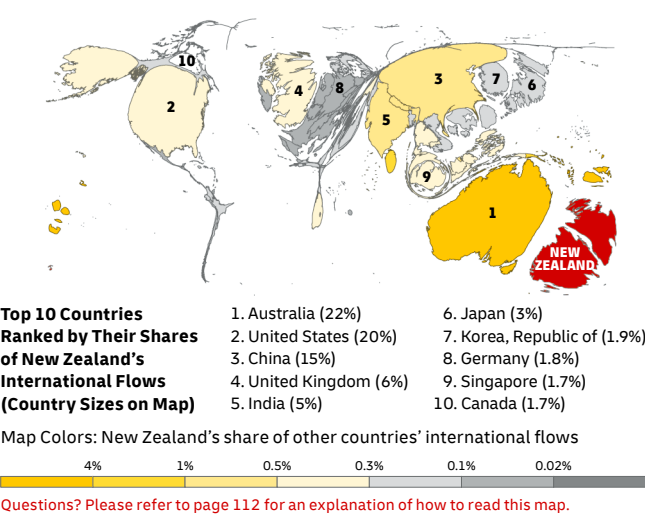
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	148/171		—	
Merchandise Trade (% of GDP)	119/171	143/171	18%	20%
Services Trade (% of GDP)	106/171	124/171	3.9%	5.4%
Capital	58/99		—	
FDI Stock (% of GDP)	79/161	109/171	7.5%	37%
FDI Flows (% of GFCF)	154/160	113/170	-3.2%	6.0%
Portfolio Equity Stock (% of Mkt Cap)	24/97	22/93	114%	52%
Portfolio Equity Flows (% of Mkt Cap)	31/93	66/93	6.5%	-0.35%
Information	15/167		—	
Internet Bandwidth (Bits per Second per Internet User)	37/171		c	
International Phone Calls (Minutes per Capita)	9/170		c	
Scientific Research Collaboration (per Million Population)	15/148		2,120	
Printed Publications Trade (USD per Capita)	39/162	19/162	\$7.79	\$33.59
People	28/117		—	
Tourists (Dep./Arr. per Capita)	42/91	54/153	0.10	0.19
International Students (% of Tertiary Education Enrollment)	111/138	8/116	1.9%	21%
Migrants (% of Population)	38/170	16/171	16%	27%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	20/171	\$48,424	Global Peace Index	2/146	1.3	Tariffs (Weighted Mean Applied)	11/167	0.85%
Population	112/171	5.13m	Global Competitiveness Index	19/136	77	Logistics Performance	15/151	3.9
Proximity to Markets	171/171	9.6	Shipping Connectivity	62/138	30	Capital Account Openness	1/163	1.0
Linguistic Commonality	42/171	38%	Economic Growth (3 year average)	53/171	2.1%	Trade Agreements % of GDP	17/171	60%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	19/154	1.8

ROOTED MAP

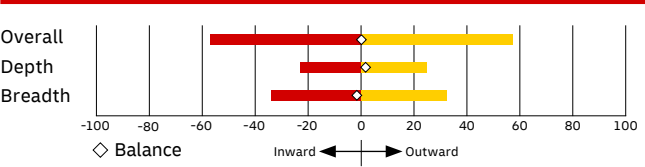
NEW ZEALAND'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	16/171		—	
Merchandise Trade	35/168	15/171	56%	68%
Capital	47/72		—	
FDI Stock	48/158	60/156	28%	39%
FDI Flows	20/69	88/91	40%	11%
Portfolio Equity Stock	46/72	—	47%	—
Information	16/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	11/168		84%	
Printed Publications Trade	56/159	47/161	25%	43%
People	31/143		—	
Tourists	—	30/110	—	46%
International Students	—	12/106	—	52%
Migrants	125/170	23/156	19%	33%

INWARD VS. OUTWARD CONNECTEDNESS

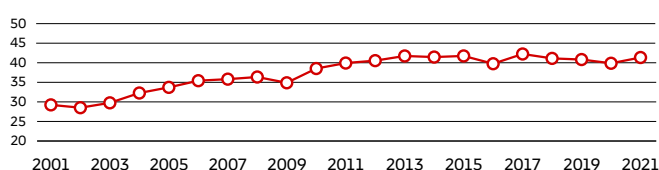


NICARAGUA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	105/171	109/171	+4	41/100	41/100	0
Depth	63/171	69/171	+6	30/50	30/50	0
Breadth	127/171	134/171	+7	11/50	11/50	0
Trade Pillar	71/171	84/171	+13	54/100	52/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	132/159	130/159	-2	33/100	34/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	28/171		—	
Merchandise Trade (% of GDP)	36/171	17/171	47%	67%
Services Trade (% of GDP)	75/171	111/171	7.4%	6.1%
Capital	.		—	
FDI Stock (% of GDP)	91/161	46/171	5.8%	80%
FDI Flows (% of GFCF)	108/160	19/170	0.42%	37%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	124/167		—	
Internet Bandwidth (Bits per Second per Internet User)	118/171		c	
International Phone Calls (Minutes per Capita)	113/170		c	
Scientific Research Collaboration (per Million Population)	139/148		17	
Printed Publications Trade (USD per Capita)	115/162	98/162	\$0.09	\$3.38
People	.		—	
Tourists (Dep./Arr. per Capita)	58/91	95/153	0.05	0.06
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	58/170	153/171	11%	0.62%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	134/171	\$2,177	Global Peace Index	117/146	2.3	Tariffs (Weighted Mean Applied)	61/167	1.8%
Population	98/171	6.85m	Global Competitiveness Index	109/136	52	Logistics Performance	109/151	2.5
Proximity to Markets	110/171	6.4	Shipping Connectivity	100/138	9	Capital Account Openness	1/163	1.0
Linguistic Commonality	77/171	5.0%	Economic Growth (3 year average)	67/171	1.5%	Trade Agreements % of GDP	11/171	64%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	130/151	0.46	Trade Facilitation Indicators	72/154	1.3

— Not Applicable

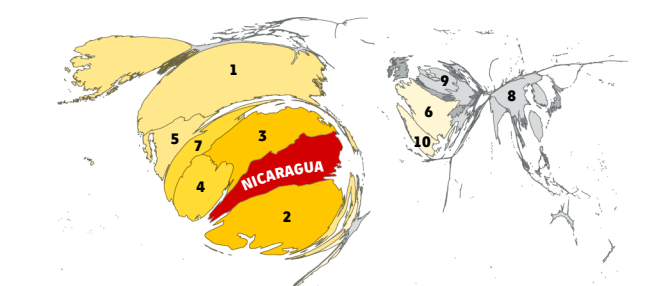
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ROOTED MAP

NICARAGUA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Nicaragua's International Flows (Country Sizes on Map)

1. United States (34%)
2. Costa Rica (16%)
3. Honduras (11%)
4. El Salvador (6%)
5. Mexico (5%)
6. France (5%)
7. Guatemala (4%)
8. China (3%)
9. Netherlands (1.7%)
10. Spain (1.7%)

Map Colors: Nicaragua's share of other countries' international flows

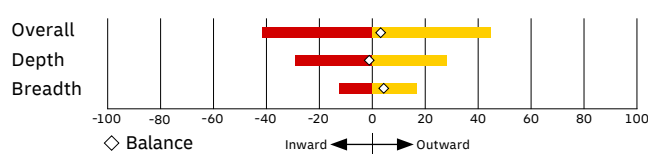


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	123/171		—	
Merchandise Trade	113/168	120/171	28%	43%
Capital	.		—	
FDI Stock	91/158	141/156	13%	14%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	142/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	158/168		47%	
Printed Publications Trade	84/159	127/161	17%	24%
People	107/143		—	
Tourists	—	83/110	—	25%
International Students	—	.	—	.
Migrants	102/170	64/156	25%	16%

INWARD VS. OUTWARD CONNECTEDNESS



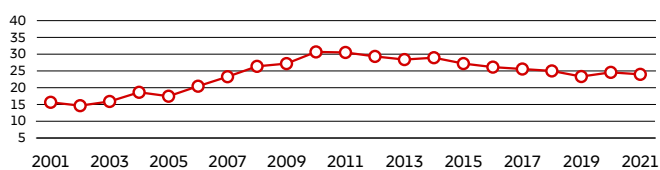
South and Central America, Caribbean | Emerging and Developing Economies

NIGER

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	167/171	168/171	+1	24/100	23/100	+1
Depth	152/171	159/171	+7	16/50	16/50	0
Breadth	157/171	155/171	-2	8/50	8/50	0
Trade Pillar	170/171	168/171	-2	18/100	20/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	157/159	159/159	+2	23/100	18/100	+5
People Pillar	105/110	106/110	+1	23/100	25/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	159/171		—	
Merchandise Trade (% of GDP)	147/171	150/171	8.2%	18%
Services Trade (% of GDP)	146/171	80/171	1.7%	8.4%
Capital	.		—	
FDI Stock (% of GDP)	114/161	70/171	2.8%	55%
FDI Flows (% of GFCF)	80/160	49/170	1.3%	17%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	158/167		—	
Internet Bandwidth (Bits per Second per Internet User)	133/171		c	
International Phone Calls (Minutes per Capita)	157/170		c	
Scientific Research Collaboration (per Million Population)	146/148		8	
Printed Publications Trade (USD per Capita)	131/162	159/162	\$0.01	\$0.16
People	92/117		—	
Tourists (Dep./Arr. per Capita)	.	145/153	.	0.00
International Students (% of Tertiary Education Enrollment)	53/138	49/116	7.4%	5.6%
Migrants (% of Population)	151/170	130/171	1.6%	1.4%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	166/171	\$595
Population	53/171	25.25m
Proximity to Markets	88/171	5.9
Linguistic Commonality	59/171	10%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	130/146	2.6
Global Competitiveness Index	.	.
Shipping Connectivity	.	.
Economic Growth (3 year average)	25/171	3.6%
Income Inequality (Gini Coefficient)	85/151	0.37

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	120/167	8.1%
Logistics Performance	148/151	2.1
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	114/171	24%
Trade Facilitation Indicators	143/154	0.5

— Not Applicable

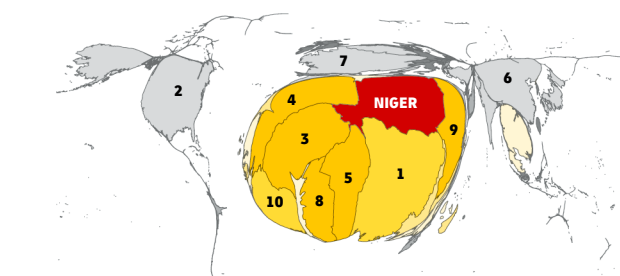
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c Confidential Data

Italics Imputed Value

ROOTED MAP

NIGER'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Niger's International Flows (Country Sizes on Map)

1. Nigeria (18%)
2. United States (14%)
3. Burkina Faso (10%)
4. Mali (8%)
5. Benin (8%)
6. China (6%)
7. France (5%)
8. Togo (5%)
9. Chad (4%)
10. Côte d'Ivoire (4%)

Map Colors: Niger's share of other countries' international flows

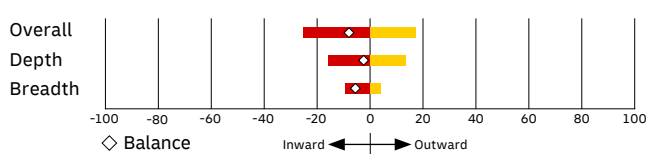


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	145/171		—	
Merchandise Trade	163/168	115/171	8.3%	44%
Capital	.		—	
FDI Stock	132/158	144/156	5.3%	12%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	151/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	145/168		53%	
Printed Publications Trade	159/159	149/161	0.032%	18%
People	124/143		—	
Tourists	—	.	—	.
International Students	—	92/106	—	7.1%
Migrants	166/170	143/156	6.5%	4.2%

INWARD VS. OUTWARD CONNECTEDNESS



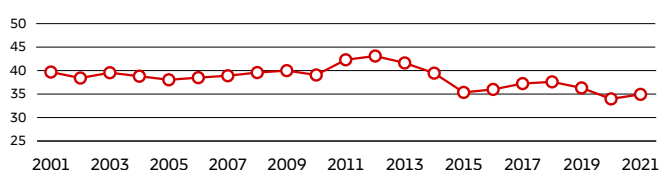
Sub-Saharan Africa | Emerging and Developing Economies

NIGERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	133/171	123/171	-10	35/100	36/100	-1
Depth	168/171	166/171	-2	11/50	12/50	-1
Breadth	65/171	61/171	-4	24/50	25/50	-1
Trade Pillar	119/171	110/171	-9	41/100	44/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	119/159	127/159	+8	40/100	34/100	+6
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	164/171		—	
Merchandise Trade (% of GDP)	139/171	156/171	10%	17%
Services Trade (% of GDP)	161/171	130/171	0.98%	5.2%
Capital	94/99		—	
FDI Stock (% of GDP)	111/161	141/171	3.1%	21%
FDI Flows (% of GFCF)	93/160	133/170	0.85%	3.3%
Portfolio Equity Stock (% of Mkt Cap)	80/97	62/93	2.6%	8.8%
Portfolio Equity Flows (% of Mkt Cap)	84/93	78/93	-0.23%	-0.94%
Information	144/167		—	
Internet Bandwidth (Bits per Second per Internet User)	161/171		c	
International Phone Calls (Minutes per Capita)	115/170		c	
Scientific Research Collaboration (per Million Population)	126/148		27	
Printed Publications Trade (USD per Capita)	162/162	152/162	\$0.00	\$0.40
People	.		—	
Tourists (Dep./Arr. per Capita)	.	143/153	.	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	163/170	152/171	0.80%	0.63%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	138/171	\$2,089	Global Peace Index	134/146	2.7	Tariffs (Weighted Mean Applied)	156/167	12%
Population	7/171	213.40m	Global Competitiveness Index	116/136	48	Logistics Performance	110/151	2.5
Proximity to Markets	111/171	6.4	Shipping Connectivity	70/138	22	Capital Account Openness	99/163	0.3
Linguistic Commonality	46/171	38%	Economic Growth (3 year average)	77/171	1.4%	Trade Agreements % of GDP	42/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	67/151	0.35	Trade Facilitation Indicators	114/154	0.9

— Not Applicable

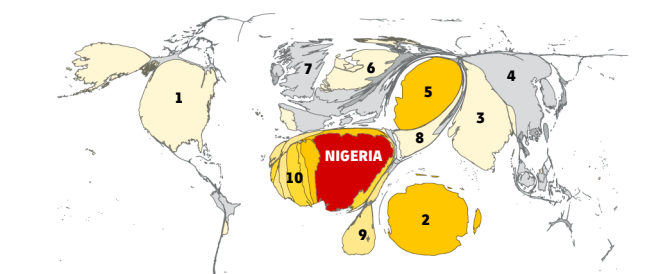
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c Confidential Data

Italics Imputed Value

ROOTED MAP

NIGERIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Nigeria's International Flows (Country Sizes on Map)

1. United States (18%)
2. Mauritius (11%)
3. India (10%)
4. China (9%)
5. Lebanon (9%)
6. Netherlands (5%)
7. United Kingdom (5%)
8. Saudi Arabia (3%)
9. South Africa (3%)
10. Ghana (2%)

Map Colors: Nigeria's share of other countries' international flows

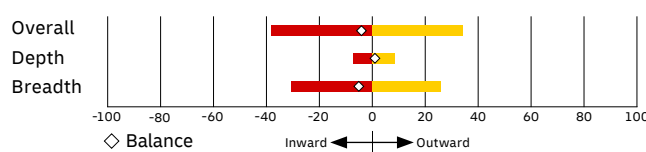


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	53/171		—	
Merchandise Trade	69/168	40/171	43%	58%
Capital	.		—	
FDI Stock	34/158	22/156	37%	54%
FDI Flows	66/69	.	6.7%	.
Portfolio Equity Stock	.	—	.	—
Information	63/161		—	
International Phone Calls	30/64		23%	
Scientific Research Collaboration	68/168		69%	
Printed Publications Trade	157/159	30/161	0.46%	48%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	19/170	152/156	43%	1.9%

INWARD VS. OUTWARD CONNECTEDNESS



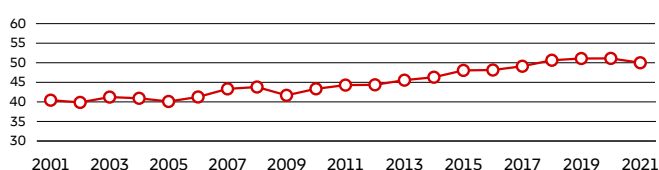
Sub-Saharan Africa | Emerging and Developing Economies

NORTH MACEDONIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	74/171	66/171	-8	50/100	51/100	-1
Depth	50/171	50/171	0	32/50	32/50	0
Breadth	93/171	86/171	-7	18/50	19/50	-1
Trade Pillar	53/171	34/171	-19	60/100	64/100	-4
Capital Pillar	61/67	61/67	0	39/100	35/100	+4
Information Pillar	62/159	62/159	0	58/100	59/100	-1
People Pillar	61/110	61/110	0	44/100	50/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	12/171		—	
Merchandise Trade (% of GDP)	27/171	15/171	54%	74%
Services Trade (% of GDP)	35/171	63/171	15%	10%
Capital	79/99		—	
FDI Stock (% of GDP)	133/161	79/171	1.5%	52%
FDI Flows (% of GFCF)	69/160	107/170	1.8%	7.0%
Portfolio Equity Stock (% of Mkt Cap)	61/97	85/93	17%	1.5%
Portfolio Equity Flows (% of Mkt Cap)	62/93	57/93	1.3%	-0.068%
Information	73/167		—	
Internet Bandwidth (Bits per Second per Internet User)	39/171		c	
International Phone Calls (Minutes per Capita)	96/170		c	
Scientific Research Collaboration (per Million Population)	63/148		261	
Printed Publications Trade (USD per Capita)	64/162	89/162	\$1.63	\$4.47
People	30/117		—	
Tourists (Dep./Arr. per Capita)	·	96/153	·	0.06
International Students (% of Tertiary Education Enrollment)	26/138	48/116	15%	5.7%
Migrants (% of Population)	17/170	69/171	33%	6.2%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	83/171	\$6,714
Population	134/171	2.10m
Proximity to Markets	29/171	3.1
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	37/146	1.7
Global Competitiveness Index	82/136	57
Shipping Connectivity	·	·
Economic Growth (3 year average)	104/171	0.59%
Income Inequality (Gini Coefficient)	50/151	0.33

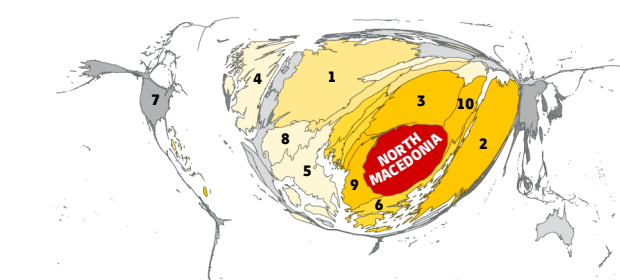
Europe | Emerging and Developing Economies

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	58/167	1.7%
Logistics Performance	82/151	2.7
Capital Account Openness	83/163	0.4
Trade Agreements % of GDP	124/171	24%
Trade Facilitation Indicators	78/154	1.3

ROOTED MAP

NORTH MACEDONIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of North Macedonia's International Flows (Country Sizes on Map)

1. Germany (17%)
2. Turkey (12%)
3. Serbia (9%)
4. United Kingdom (7%)
5. Italy (5%)
6. Greece (4%)
7. United States (4%)
8. Switzerland (4%)
9. Albania (3%)
10. Bulgaria (3%)

Map Colors: North Macedonia's share of other countries' international flows

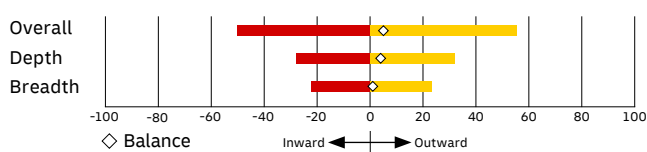


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	120/171		—	
Merchandise Trade	106/168	124/171	32%	42%
Capital	55/72		—	
FDI Stock	69/158	58/156	20%	41%
FDI Flows	58/69	47/91	18%	37%
Portfolio Equity Stock	58/72	—	35%	—
Information	50/161		—	
International Phone Calls	·	·	·	·
Scientific Research Collaboration	70/168		69%	
Printed Publications Trade	28/159	24/161	38%	53%
People	110/143		—	
Tourists	—	53/110	—	35%
International Students	—	98/106	—	5.1%
Migrants	93/170	128/156	26%	5.9%

INWARD VS. OUTWARD CONNECTEDNESS

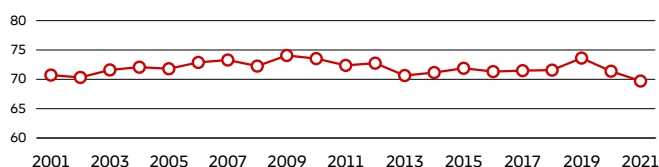


NORWAY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	19/171	12/171	-7	70/100	74/100	-4
Depth	68/171	40/171	-28	29/50	33/50	-4
Breadth	11/171	10/171	-1	40/50	41/50	-1
Trade Pillar	42/171	39/171	-3	63/100	64/100	-1
Capital Pillar	16/67	5/67	-11	71/100	79/100	-8
Information Pillar	20/159	21/159	+1	77/100	76/100	+1
People Pillar	13/110	6/110	-7	72/100	81/100	-9

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	99/171		—	
Merchandise Trade (% of GDP)	60/171	141/171	33%	20%
Services Trade (% of GDP)	70/171	82/171	8.3%	8.4%
Capital	41/99		—	
FDI Stock (% of GDP)	31/161	120/171	41%	31%
FDI Flows (% of GFCF)	81/160	159/170	1.2%	-1.4%
Portfolio Equity Stock (% of Mkt Cap)	9/97	32/93	323%	39%
Portfolio Equity Flows (% of Mkt Cap)	89/93	15/93	-8.9%	2.9%
Information	7/167		—	
Internet Bandwidth (Bits per Second per Internet User)	16/171		c	
International Phone Calls (Minutes per Capita)	11/170		c	
Scientific Research Collaboration (per Million Population)	4/148		3,178	
Printed Publications Trade (USD per Capita)	34/162	7/162	\$10.96	\$61.76
People	40/117		—	
Tourists (Dep./Arr. per Capita)	19/91	43/153	0.31	0.26
International Students (% of Tertiary Education Enrollment)	69/138	58/116	5.5%	4.4%
Migrants (% of Population)	122/170	30/171	3.6%	16%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	4/171	\$89,090	Global Peace Index	17/146	1.5	Tariffs (Weighted Mean Applied)	75/167	2.8%
Population	109/171	5.40m	Global Competitiveness Index	17/136	78	Logistics Performance	21/151	3.7
Proximity to Markets	18/171	2.8	Shipping Connectivity	90/138	11	Capital Account Openness	1/163	1.0
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	78/171	1.3%	Trade Agreements % of GDP	83/171	36%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	13/151	0.28	Trade Facilitation Indicators	7/154	1.8

— Not Applicable

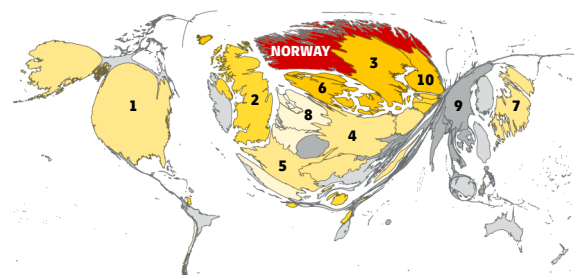
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Italics Imputed Value

ROOTED MAP

NORWAY'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Norway's International Flows (Country Sizes on Map)

1. United States (23%)
2. United Kingdom (8%)
3. Sweden (8%)
4. Germany (7%)
5. France (5%)
6. Denmark (4%)
7. Japan (4%)
8. Netherlands (4%)
9. China (3%)
10. Finland (3%)

Map Colors: Norway's share of other countries' international flows

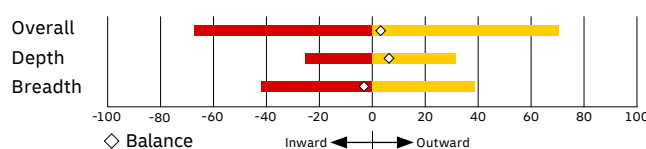


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	30/171		—	
Merchandise Trade	58/168	10/171	46%	70%
Capital	9/72		—	
FDI Stock	12/158	10/156	55%	60%
FDI Flows	17/69	36/91	44%	41%
Portfolio Equity Stock	7/72	—	75%	—
Information	32/161		—	
International Phone Calls				
Scientific Research Collaboration	13/168		84%	
Printed Publications Trade	25/159	70/161	38%	37%
People	8/143		—	
Tourists	—	20/110	—	53%
International Students	—	9/106	—	53%
Migrants	25/170	4/156	41%	51%

INWARD VS. OUTWARD CONNECTEDNESS



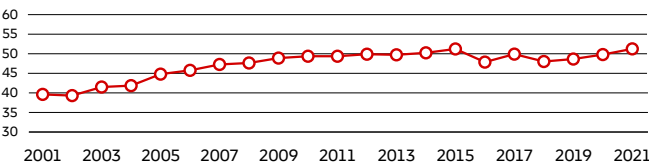
Europe | Advanced Economies

OMAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	69/171	77/171	+8	51/100	49/100	+2
Depth	29/171	41/171	+12	35/50	33/50	+2
Breadth	102/171	107/171	+5	17/50	16/50	+1
Trade Pillar	112/171	116/171	+4	43/100	42/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	74/159	76/159	+2	53/100	52/100	+1
People Pillar	44/110	50/110	+6	54/100	56/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

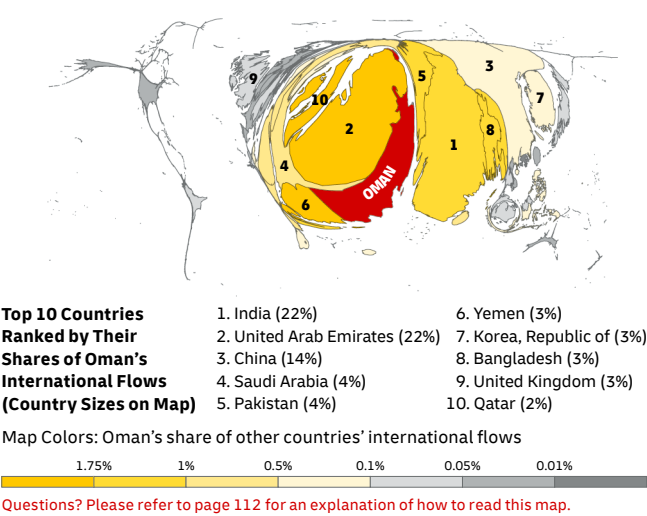
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	57/171		—	
Merchandise Trade (% of GDP)	16/171	118/171	63%	26%
Services Trade (% of GDP)	109/171	44/171	3.5%	12%
Capital	.		—	
FDI Stock (% of GDP)	60/161	89/171	15%	48%
FDI Flows (% of GFCF)	49/160	38/170	3.4%	21%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	6/93	.	7.6%
Information	27/167		—	
Internet Bandwidth (Bits per Second per Internet User)	45/171		c	
International Phone Calls (Minutes per Capita)	23/170		c	
Scientific Research Collaboration (per Million Population)	50/148		435	
Printed Publications Trade (USD per Capita)	19/162	33/162	\$41.45	\$20.83
People	51/117		—	
Tourists (Dep./Arr. per Capita)	25/91	64/153	0.24	0.14
International Students (% of Tertiary Education Enrollment)	31/138	74/116	13%	2.9%
Migrants (% of Population)	168/170	6/171	0.55%	52%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	46/171	\$18,299	Global Peace Index	63/146	1.9	Tariffs (Weighted Mean Applied)	57/167	1.7%
Population	115/171	4.52m	Global Competitiveness Index	53/136	64	Logistics Performance	41/151	3.2
Proximity to Markets	76/171	4.9	Shipping Connectivity	25/138	59	Capital Account Openness	1/163	1.0
Linguistic Commonality	104/171	2.9%	Economic Growth (3 year average)	132/171	-0.55%	Trade Agreements % of GDP	88/171	28%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	28/154	1.7

ROOTED MAP

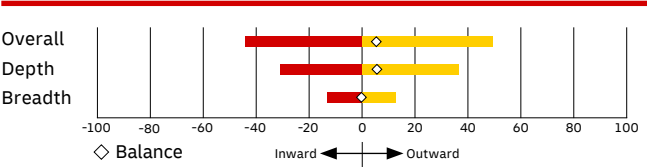
OMAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	130/171		—	
Merchandise Trade	103/168	147/171	32%	34%
Capital	.		—	
FDI Stock	.	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	146/161		—	
International Phone Calls	58/64		10%	
Scientific Research Collaboration	101/168		63%	
Printed Publications Trade	151/159	160/161	1.8%	6.2%
People	48/143		—	
Tourists	—	.	—	.
International Students	—	30/106	—	35%
Migrants	139/170	50/156	17%	20%

INWARD VS. OUTWARD CONNECTEDNESS



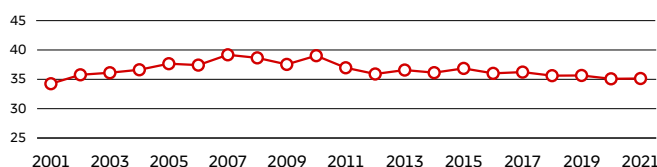
Middle East & North Africa | Emerging and Developing Economies

PAKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	131/171	126/171	-5	35/100	36/100	-1
Depth	170/171	170/171	0	9/50	9/50	0
Breadth	56/171	52/171	-4	26/50	27/50	-1
Trade Pillar	103/171	107/171	+4	47/100	45/100	+2
Capital Pillar	65/67	65/67	0	20/100	21/100	-1
Information Pillar	103/159	94/159	-9	44/100	47/100	-3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	165/171		—	
Merchandise Trade (% of GDP)	148/171	139/171	8.2%	21%
Services Trade (% of GDP)	149/171	161/171	1.6%	2.7%
Capital	98/99		—	
FDI Stock (% of GDP)	145/161	162/171	0.57%	9.5%
FDI Flows (% of GFCF)	104/160	127/170	0.55%	4.8%
Portfolio Equity Stock (% of Mkt Cap)	90/97	69/93	0.42%	5.4%
Portfolio Equity Flows (% of Mkt Cap)	82/93	76/93	-0.049%	-0.74%
Information	133/167		—	
Internet Bandwidth (Bits per Second per Internet User)	129/171		c	
International Phone Calls (Minutes per Capita)	140/170		c	
Scientific Research Collaboration (per Million Population)	94/148		92	
Printed Publications Trade (USD per Capita)	128/162	144/162	\$0.02	\$0.61
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	108/138	.	2.2%	.
Migrants (% of Population)	135/170	129/171	2.8%	1.4%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	146/171	\$1,562
Population	5/171	231.40m
Proximity to Markets	68/171	4.6
Linguistic Commonality	43/171	38%
Landlocked/Island	No	

General Environment

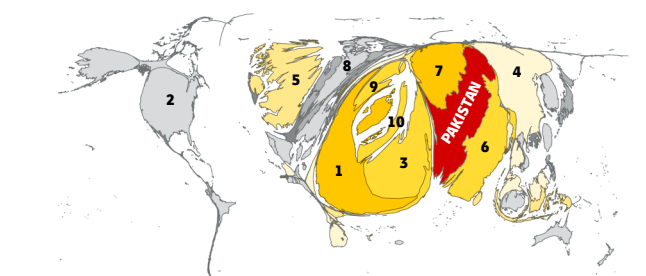
	Rank	Level
Global Peace Index	137/146	2.8
Global Competitiveness Index	110/136	51
Shipping Connectivity	44/138	38
Economic Growth (3 year average)	38/171	2.6%
Income Inequality (Gini Coefficient)	24/151	0.30

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	126/167	8.7%
Logistics Performance	123/151	2.4
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	62/171	40%
Trade Facilitation Indicators	69/154	1.3

ROOTED MAP

PAKISTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Pakistan's International Flows (Country Sizes on Map)

1. Saudi Arabia (12%)
2. United States (11%)
3. United Arab Emirates (10%)
4. China (9%)
5. United Kingdom (9%)
6. India (9%)
7. Afghanistan (6%)
8. Germany (2%)
9. Kuwait (1.9%)
10. Qatar (1.9%)

Map Colors: Pakistan's share of other countries' international flows

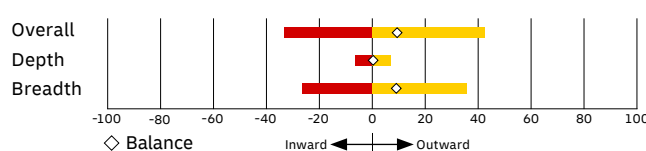


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	28/171		—	
Merchandise Trade	5/168	63/171	68%	53%
Capital	65/72		—	
FDI Stock	62/158	47/156	22%	45%
FDI Flows	.	.	.	.
Portfolio Equity Stock	68/72	—	11%	—
Information	58/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	109/168		62%	
Printed Publications Trade	49/159	116/161	28%	26%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	42/170	110/156	37%	9.3%

INWARD VS. OUTWARD CONNECTEDNESS



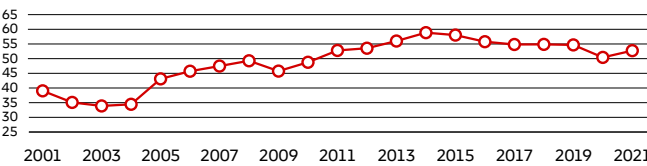
South & Central Asia | Emerging and Developing Economies

PANAMA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	62/171	54/171	-8	53/100	55/100	-2
Depth	88/171	99/171	+11	27/50	26/50	+1
Breadth	55/171	48/171	-7	26/50	28/50	-2
Trade Pillar	80/171	63/171	-17	52/100	57/100	-5
Capital Pillar	42/67	41/67	-1	57/100	55/100	+2
Information Pillar	81/159	77/159	-4	50/100	52/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

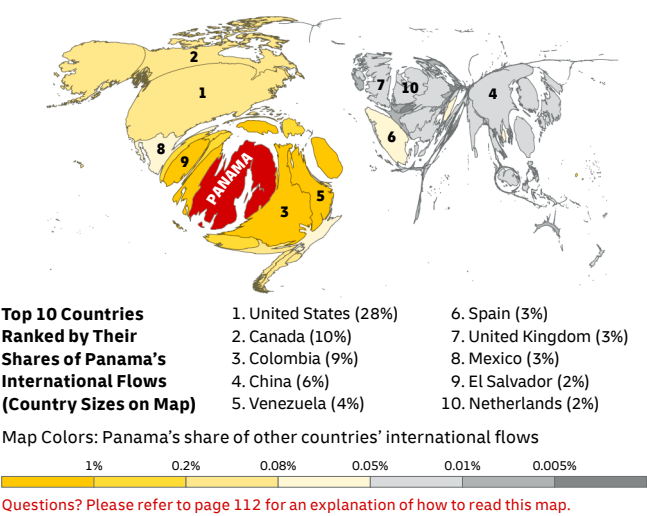
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	90/171		—	
Merchandise Trade (% of GDP)	105/171	94/171	21%	32%
Services Trade (% of GDP)	28/171	108/171	17%	6.6%
Capital	46/99		—	
FDI Stock (% of GDP)	71/161	35/171	9.1%	94%
FDI Flows (% of GFCF)	88/160	93/170	1.00%	9.0%
Portfolio Equity Stock (% of Mkt Cap)	68/97	.	7.1%	.
Portfolio Equity Flows (% of Mkt Cap)	32/93	.	6.3%	.
Information	81/167		—	
Internet Bandwidth (Bits per Second per Internet User)	18/171		c	
International Phone Calls (Minutes per Capita)	107/170		c	
Scientific Research Collaboration (per Tillion Population)	73/148		179	
Printed Publications Trade (USD per Capita)	85/162	63/162	\$0.64	\$9.35
People	66/117		—	
Tourists (Dep./Arr. per Capita)	45/91	72/153	0.09	0.10
International Students (% of Tertiary Education Enrollment)	104/138	.	2.8%	.
Migrants (% of Population)	127/170	63/171	3.2%	7.3%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	58/171	\$14,664	Global Peace Index	59/146	1.9	Tariffs (Weighted Mean Applied)	104/167	5.8%
Population	116/171	4.35m	Global Competitiveness Index	66/136	62	Logistics Performance	37/151	3.3
Proximity to Markets	126/171	6.7	Shipping Connectivity	30/138	51	Capital Account Openness	1/163	1.0
Linguistic Commonality	84/171	5.0%	Economic Growth (3 year average)	114/171	0.12%	Trade Agreements % of GDP	20/171	57%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	139/151	0.50	Trade Facilitation Indicators	62/154	1.4

ROOTED MAP

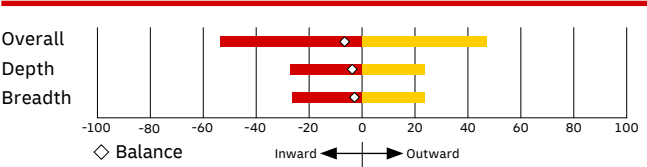
PANAMA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	72/171		—	
Merchandise Trade	68/168	77/171	43%	50%
Capital	41/72		—	
FDI Stock	.	68/156	.	37%
FDI Flows	.	63/91	.	29%
Portfolio Equity Stock	28/72	—	55%	—
Information	87/161		—	
International Phone Calls	.		.	
Scientific Research Collaboration	60/168		72%	
Printed Publications Trade	124/159	76/161	6.5%	35%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	70/170	33/156	30%	25%

INWARD VS. OUTWARD CONNECTEDNESS

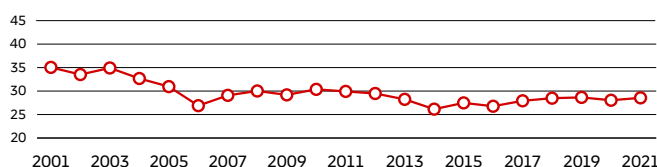


PAPUA NEW GUINEA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	158/171	157/171	-1	29/100	29/100	0
Depth	153/171	145/171	-8	16/50	18/50	-2
Breadth	123/171	135/171	+12	12/50	11/50	+1
Trade Pillar	134/171	127/171	-7	35/100	36/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	129/171		—	
Merchandise Trade (% of GDP)	41/171	170/171	41%	11%
Services Trade (% of GDP)	162/171	117/171	0.86%	5.8%
Capital	.		—	
FDI Stock (% of GDP)	147/161	157/171	0.51%	15%
FDI Flows (% of GFCF)	159/160	121/170	-49%	5.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	75/93	.	0.062%	.
Information	150/167		—	
Internet Bandwidth (Bits per Second per Internet User)	143/171		c	
International Phone Calls (Minutes per Capita)	167/170		c	
Scientific Research Collaboration (per Million Population)	132/148		21	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	141/153	.	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	170/170	163/171	0.049%	0.32%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	122/171	\$3,005	Global Peace Index	93/146	2.1	Tariffs (Weighted Mean Applied)	87/167	3.6%
Population	84/171	9.95m	Global Competitiveness Index	.	.	Logistics Performance	142/151	2.2
Proximity to Markets	148/171	7.7	Shipping Connectivity	89/138	11	Capital Account Openness	99/163	0.3
Linguistic Commonality	37/171	39%	Economic Growth (3 year average)	95/171	0.90%	Trade Agreements % of GDP	142/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	111/151	0.42	Trade Facilitation Indicators	104/154	1.0

— Not Applicable

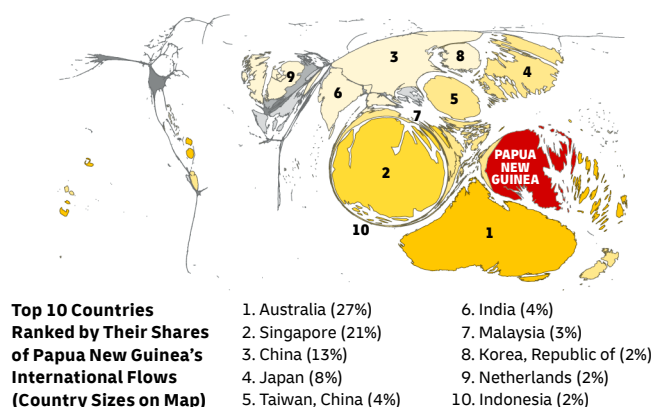
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Italics Imputed Value

ROOTED MAP

PAPUA NEW GUINEA'S GLOBAL CONNECTIONS



Map Colors: Papua New Guinea's share of other countries' international flows

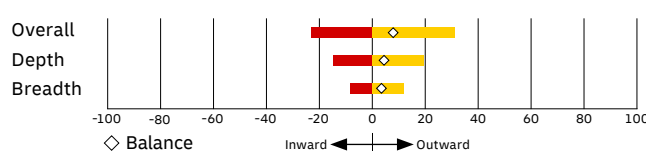


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	113/171		—	
Merchandise Trade	88/168	134/171	38%	38%
Capital	.		—	
FDI Stock	144/158	.	3.3%	.
FDI Flows	.	79/91	.	23%
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	105/168		63%	
Printed Publications Trade	.	.	.	.
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	144/170	105/156	15%	10%

INWARD VS. OUTWARD CONNECTEDNESS



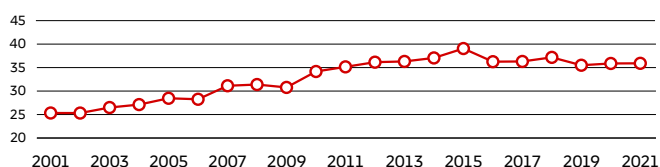
East Asia & Pacific | Emerging and Developing Economies

PARAGUAY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	124/171	131/171	+7	36/100	35/100	+1
Depth	120/171	120/171	0	22/50	22/50	0
Breadth	118/171	115/171	-3	14/50	14/50	0
Trade Pillar	135/171	140/171	+5	35/100	33/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	120/159	119/159	-1	40/100	39/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	102/171		—	
Merchandise Trade (% of GDP)	79/171	81/171	27%	35%
Services Trade (% of GDP)	136/171	169/171	2.1%	2.2%
Capital	.		—	
FDI Stock (% of GDP)	.	151/171	.	16%
FDI Flows (% of GFCF)	.	150/170	.	1.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	138/167		—	
Internet Bandwidth (Bits per Second per Internet User)	146/171		c	
International Phone Calls (Minutes per Capita)	129/170		c	
Scientific Research Collaboration (per Million Population)	114/148		43	
Printed Publications Trade (USD per Capita)	124/162	118/162	\$0.03	\$1.46
People	.		—	
Tourists (Dep./Arr. per Capita)	63/91	105/153	0.03	0.04
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	48/170	111/171	14%	2.6%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	92/171	\$5,207
Population	100/171	6.70m
Proximity to Markets	163/171	8.7
Linguistic Commonality	80/171	5.0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	83/146	2.0
Global Competitiveness Index	97/136	54
Shipping Connectivity	137/138	2
Economic Growth (3 year average)	89/171	0.99%
Income Inequality (Gini Coefficient)	120/151	0.43

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	91/167	4.0%
Logistics Performance	74/151	2.8
Capital Account Openness	83/163	0.4
Trade Agreements % of GDP	158/171	10%
Trade Facilitation Indicators	88/154	1.2

— Not Applicable

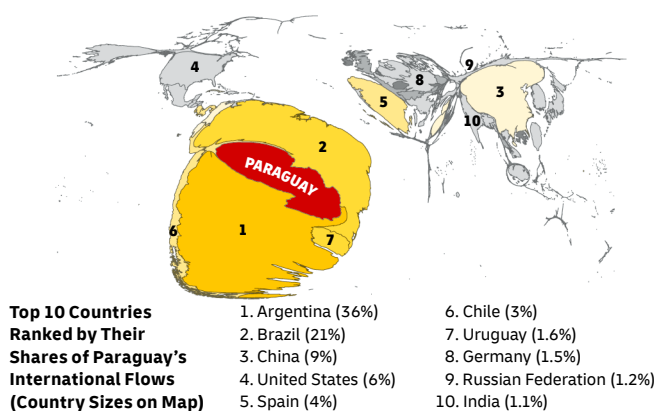
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Italics Imputed Value

ROOTED MAP

PARAGUAY'S GLOBAL CONNECTIONS



Map Colors: Paraguay's share of other countries' international flows

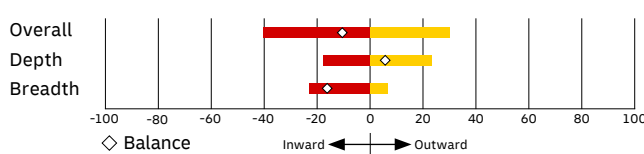


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	129/171		—	
Merchandise Trade	145/168	111/171	20%	45%
Capital	.		—	
FDI Stock	137/158	48/156	4.7%	45%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	76/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	128/168		57%	
Printed Publications Trade	136/159	45/161	4.1%	44%
People	126/143		—	
Tourists	—	106/110	—	12%
International Students	—	.	—	.
Migrants	152/170	109/156	12%	9.3%

INWARD VS. OUTWARD CONNECTEDNESS



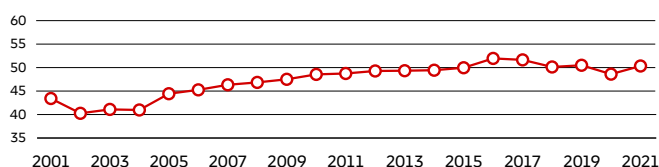
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PERU

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	71/171	68/171	-3	50/100	50/100	0
Depth	133/171	128/171	-5	20/50	20/50	0
Breadth	44/171	45/171	+1	31/50	30/50	+1
Trade Pillar	65/171	88/171	+23	55/100	50/100	+5
Capital Pillar	56/67	52/67	-4	46/100	50/100	-4
Information Pillar	70/159	67/159	-3	55/100	56/100	-1
People Pillar	65/110	66/110	+1	43/100	46/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	132/171		—	
Merchandise Trade (% of GDP)	74/171	130/171	28%	23%
Services Trade (% of GDP)	155/171	141/171	1.2%	4.5%
Capital	80/99		—	
FDI Stock (% of GDP)	98/161	78/171	4.4%	53%
FDI Flows (% of GFCF)	112/160	75/170	0.36%	11%
Portfolio Equity Stock (% of Mkt Cap)	52/97	50/93	27%	16%
Portfolio Equity Flows (% of Mkt Cap)	90/93	60/93	-14%	-0.20%
Information	92/167		—	
Internet Bandwidth (Bits per Second per Internet User)	64/171		c	
International Phone Calls (Minutes per Capita)	99/170		c	
Scientific Research Collaboration (per Million Population)	100/148		80	
Printed Publications Trade (USD per Capita)	77/162	101/162	\$0.91	\$2.59
People	83/117		—	
Tourists (Dep./Arr. per Capita)	71/91	111/153	0.02	0.03
International Students (% of Tertiary Education Enrollment)	103/138	.	2.8%	.
Migrants (% of Population)	105/170	92/171	4.6%	3.7%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	84/171	\$6,643	Global Peace Index	86/146	2.0	Tariffs (Weighted Mean Applied)	8/167	0.66%
Population	42/171	33.72m	Global Competitiveness Index	65/136	62	Logistics Performance	84/151	2.7
Proximity to Markets	157/171	8.1	Shipping Connectivity	40/138	40	Capital Account Openness	1/163	1.0
Linguistic Commonality	90/171	4.8%	Economic Growth (3 year average)	73/171	1.5%	Trade Agreements % of GDP	3/171	93%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	124/151	0.44	Trade Facilitation Indicators	55/154	1.5

— Not Applicable

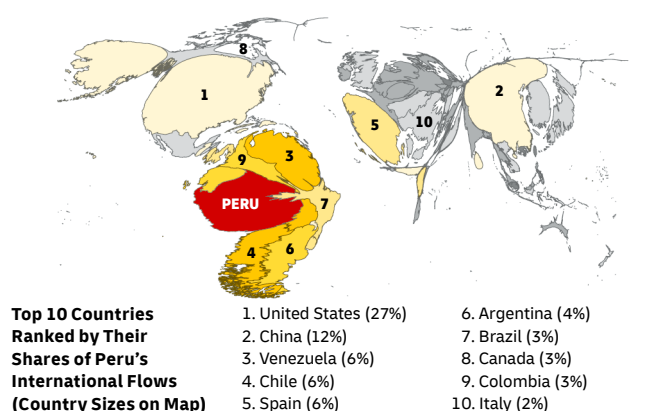
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Italics Imputed Value

ROOTED MAP

PERU'S GLOBAL CONNECTIONS



Map Colors: Peru's share of other countries' international flows

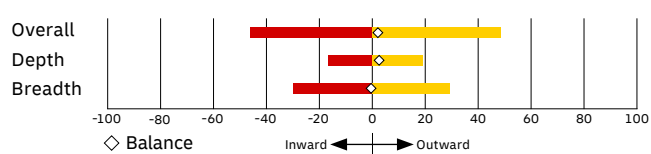


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	39/171		—	
Merchandise Trade	34/168	45/171	56%	57%
Capital	42/72		—	
FDI Stock	.	44/156	.	46%
FDI Flows	.	.	.	.
Portfolio Equity Stock	33/72	—	54%	—
Information	46/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	58/168		73%	
Printed Publications Trade	123/159	46/161	6.7%	43%
People	54/143		—	
Tourists	—	44/110	—	38%
International Students	—	.	—	.
Migrants	44/170	67/156	36%	16%

INWARD VS. OUTWARD CONNECTEDNESS



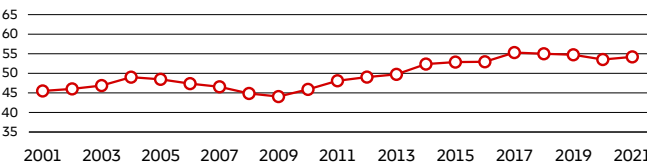
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PHILIPPINES

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	56/171	53/171	-3	54/100	55/100	-1
Depth	135/171	130/171	-5	19/50	20/50	-1
Breadth	30/171	30/171	0	35/50	35/50	0
Trade Pillar	49/171	45/171	-4	61/100	62/100	-1
Capital Pillar	53/67	55/67	+2	49/100	47/100	+2
Information Pillar	56/159	51/159	-5	61/100	63/100	-2
People Pillar	64/110	68/110	+4	43/100	46/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

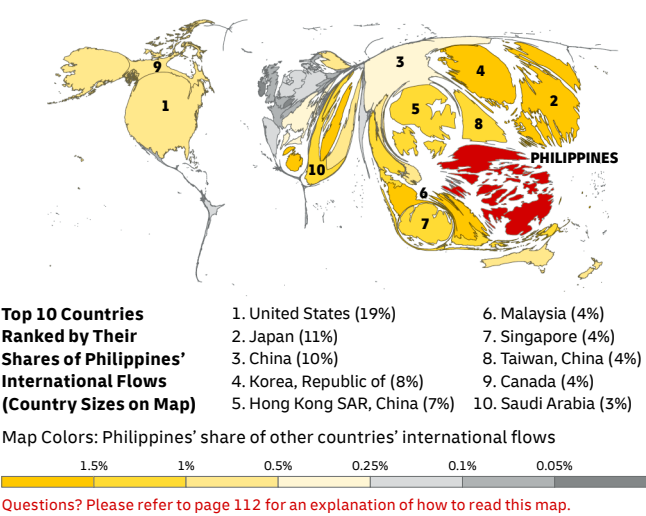
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	109/171		—	
Merchandise Trade (% of GDP)	114/171	96/171	19%	31%
Services Trade (% of GDP)	69/171	137/171	8.5%	4.8%
Capital	75/99		—	
FDI Stock (% of GDP)	56/161	125/171	17%	29%
FDI Flows (% of GFCF)	57/160	72/170	2.7%	12%
Portfolio Equity Stock (% of Mkt Cap)	85/97	57/93	0.97%	12%
Portfolio Equity Flows (% of Mkt Cap)	71/93	39/93	0.31%	0.29%
Information	113/167		—	
Internet Bandwidth (Bits per Second per Internet User)	110/171		c	
International Phone Calls (Minutes per Capita)	100/170		c	
Scientific Research Collaboration (per Million Population)	133/148		21	
Printed Publications Trade (USD per Capita)	109/162	102/162	\$0.10	\$2.51
People	113/117		—	
Tourists (Dep./Arr. per Capita)	83/91	124/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	136/138	.	0.57%	.
Migrants (% of Population)	95/170	165/171	5.4%	0.20%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	117/171	\$3,572	Global Peace Index	122/146	2.5	Tariffs (Weighted Mean Applied)	55/167	1.7%
Population	12/171	113.88m	Global Competitiveness Index	64/136	62	Logistics Performance	60/151	2.9
Proximity to Markets	83/171	5.4	Shipping Connectivity	66/138	26	Capital Account Openness	83/163	0.4
Linguistic Commonality	44/171	38%	Economic Growth (3 year average)	101/171	0.71%	Trade Agreements % of GDP	27/171	48%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	114/151	0.42	Trade Facilitation Indicators	81/154	1.2

ROOTED MAP

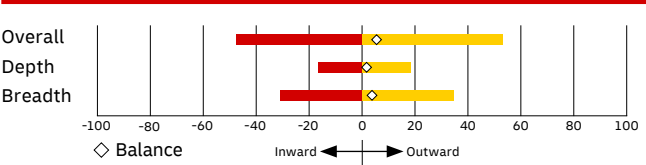
PHILIPPINES' GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	31/171		—	
Merchandise Trade	25/168	42/171	59%	57%
Capital	39/72		—	
FDI Stock	63/158	25/156	21%	53%
FDI Flows	.	43/91	.	39%
Portfolio Equity Stock	39/72	—	50%	—
Information	18/161		—	
International Phone Calls	6/64		37%	
Scientific Research Collaboration	37/168		78%	
Printed Publications Trade	58/159	118/161	24%	26%
People	27/143		—	
Tourists	—	39/110	—	41%
International Students	—	.	—	.
Migrants	6/170	.	49%	.

INWARD VS. OUTWARD CONNECTEDNESS



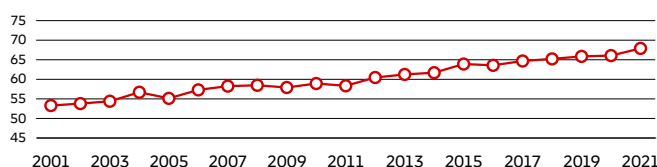
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POLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	25/171	33/171	+8	68/100	66/100	+2
Depth	53/171	63/171	+10	31/50	30/50	+1
Breadth	23/171	26/171	+3	37/50	35/50	+2
Trade Pillar	15/171	19/171	+4	72/100	70/100	+2
Capital Pillar	37/67	43/67	+6	59/100	54/100	+5
Information Pillar	15/159	15/159	0	83/100	82/100	+1
People Pillar	36/110	40/110	+4	61/100	64/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	30/171		—	
Merchandise Trade (% of GDP)	33/171	43/171	50%	50%
Services Trade (% of GDP)	51/171	101/171	12%	7.3%
Capital	67/99		—	
FDI Stock (% of GDP)	102/161	103/171	4.1%	40%
FDI Flows (% of GFCF)	122/160	37/170	0.16%	22%
Portfolio Equity Stock (% of Mkt Cap)	59/97	33/93	18%	38%
Portfolio Equity Flows (% of Mkt Cap)	49/93	35/93	2.5%	0.35%
Information	34/167		—	
Internet Bandwidth (Bits per Second per Internet User)	49/171		c	
International Phone Calls (Minutes per Capita)	46/170		c	
Scientific Research Collaboration (per Million Population)	46/148		523	
Printed Publications Trade (USD per Capita)	9/162	28/162	\$71.44	\$26.58
People	65/117		—	
Tourists (Dep./Arr. per Capita)	34/91	47/153	0.16	0.22
International Students (% of Tertiary Education Enrollment)	116/138	60/116	1.7%	4.0%
Migrants (% of Population)	53/170	117/171	13%	2.2%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	47/171	\$17,815
Population	36/171	38.31m
Proximity to Markets	10/171	2.5
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

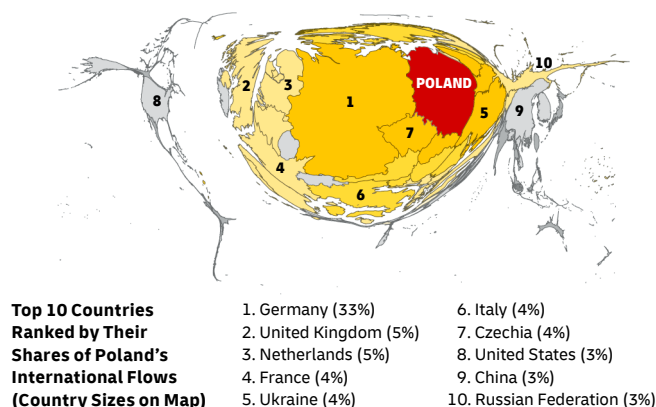
	Rank	Level
Global Peace Index	21/146	1.5
Global Competitiveness Index	37/136	69
Shipping Connectivity	29/138	52
Economic Growth (3 year average)	37/171	2.6%
Income Inequality (Gini Coefficient)	27/151	0.30

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	27/151	3.5
Capital Account Openness	64/163	0.7
Trade Agreements % of GDP	72/171	39%
Trade Facilitation Indicators	16/154	1.8

ROOTED MAP

POLAND'S GLOBAL CONNECTIONS



Map Colors: Poland's share of other countries' international flows

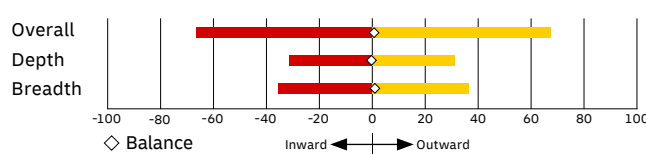


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	49/171		—	
Merchandise Trade	56/168	49/171	47%	56%
Capital	21/72		—	
FDI Stock	32/158	40/156	37%	47%
FDI Flows	22/69	12/91	39%	53%
Portfolio Equity Stock	21/72	—	60%	—
Information	9/161		—	
International Phone Calls				
Scientific Research Collaboration	18/168		83%	
Printed Publications Trade	16/159	60/161	45%	40%
People	23/143		—	
Tourists	—	14/110	—	57%
International Students	—	31/106	—	34%
Migrants	49/170	39/156	35%	24%

INWARD VS. OUTWARD CONNECTEDNESS



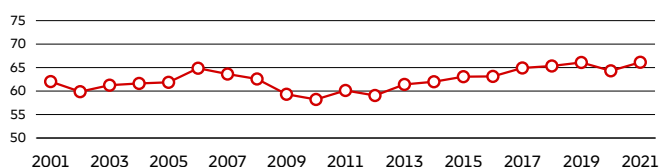
Europe | Emerging and Developing Economies

PORTUGAL

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	30/171	32/171	+2	66/100	66/100	0
Depth	27/171	30/171	+3	35/50	35/50	0
Breadth	42/171	41/171	-1	31/50	31/50	0
Trade Pillar	44/171	48/171	+4	61/100	61/100	0
Capital Pillar	20/67	20/67	0	69/100	66/100	+3
Information Pillar	22/159	24/159	+2	76/100	75/100	+1
People Pillar	29/110	29/110	0	65/100	71/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	53/171		—	
Merchandise Trade (% of GDP)	69/171	71/171	30%	39%
Services Trade (% of GDP)	48/171	86/171	13%	8.3%
Capital	16/99		—	
FDI Stock (% of GDP)	46/161	54/171	23%	70%
FDI Flows (% of GFCF)	153/160	52/170	-2.9%	16%
Portfolio Equity Stock (% of Mkt Cap)	33/97	19/93	86%	57%
Portfolio Equity Flows (% of Mkt Cap)	23/93	24/93	9.7%	1.4%
Information	17/167		—	
Internet Bandwidth (Bits per Second per Internet User)	29/171		c	
International Phone Calls (Minutes per Capita)	5/170		c	
Scientific Research Collaboration (per Million Population)	22/148		1,565	
Printed Publications Trade (USD per Capita)	43/162	38/162	\$6.46	\$18.21
People	31/117		—	
Tourists (Dep./Arr. per Capita)	49/91	30/153	0.07	0.41
International Students (% of Tertiary Education Enrollment)	70/138	28/116	5.4%	10%
Migrants (% of Population)	32/170	53/171	20%	11%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	39/171	\$24,264
Population	82/171	10.29m
Proximity to Markets	48/171	3.9
Linguistic Commonality	120/171	1.8%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	5/146	1.3
Global Competitiveness Index	34/136	70
Shipping Connectivity	27/138	57
Economic Growth (3 year average)	126/171	-0.29%
Income Inequality (Gini Coefficient)	46/151	0.33

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	23/151	3.6
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	64/171	40%
Trade Facilitation Indicators	20/154	1.8

— Not Applicable

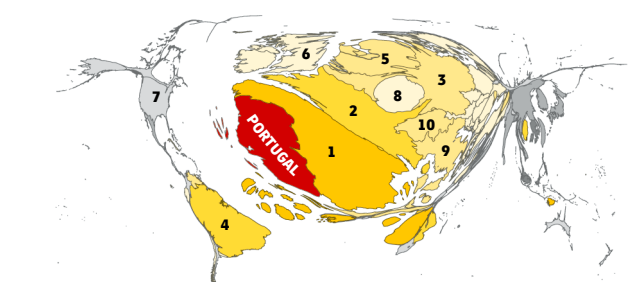
· Data Not Available

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Italics Imputed Value

ROOTED MAP

PORTUGAL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Portugal's International Flows (Country Sizes on Map)

1. Spain (21%)
2. France (13%)
3. Germany (8%)
4. Brazil (7%)
5. Netherlands (6%)
6. United Kingdom (4%)
7. United States (4%)
8. Luxembourg (4%)
9. Italy (3%)
10. Switzerland (3%)

Map Colors: Portugal's share of other countries' international flows

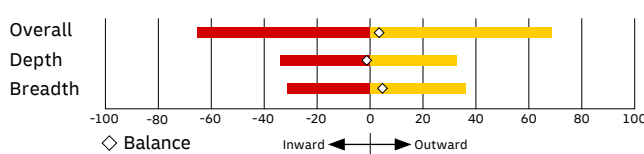


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	63/171		—	
Merchandise Trade	46/168	81/171	50%	49%
Capital	35/72		—	
FDI Stock	40/158	36/156	34%	48%
FDI Flows	28/69	32/91	36%	44%
Portfolio Equity Stock	40/72	—	50%	—
Information	31/161		—	
International Phone Calls	26/64		25%	
Scientific Research Collaboration	29/168		81%	
Printed Publications Trade	19/159	57/161	41%	41%
People	33/143		—	
Tourists	—	13/110	—	57%
International Students	—	55/106	—	24%
Migrants	52/170	38/156	34%	24%

INWARD VS. OUTWARD CONNECTEDNESS



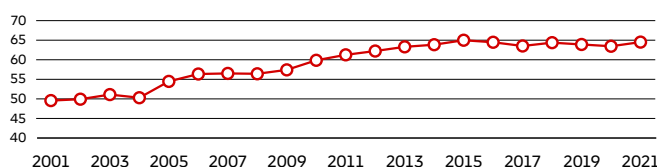
Europe | Advanced Economies

QATAR

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	34/171	36/171	+2	65/100	64/100	+1
Depth	45/171	43/171	-2	32/50	33/50	-1
Breadth	37/171	40/171	+3	33/50	31/50	+2
Trade Pillar	29/171	40/171	+11	66/100	64/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	46/159	52/159	+6	65/100	63/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	79/171		—	
Merchandise Trade (% of GDP)	34/171	163/171	48%	16%
Services Trade (% of GDP)	62/171	18/171	9.8%	18%
Capital	36/99		—	
FDI Stock (% of GDP)	42/161	153/171	27%	15%
FDI Flows (% of GFCF)	53/160	160/170	2.9%	-3.1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	33/93	27/93	6.0%	1.1%
Information	21/167		—	
Internet Bandwidth (Bits per Second per Internet User)	30/171		c	
International Phone Calls (Minutes per Capita)	3/170		c	
Scientific Research Collaboration (per Million Population)	23/148		1,404	
Printed Publications Trade (USD per Capita)	66/162	35/162	\$1.43	\$19.55
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	16/138	5/116	22%	37%
Migrants (% of Population)	159/170	2/171	0.93%	81%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	8/171	\$68,581	Global Peace Index	29/146	1.6	Tariffs (Weighted Mean Applied)	84/167	3.5%
Population	128/171	2.69m	Global Competitiveness Index	29/136	73	Logistics Performance	29/151	3.5
Proximity to Markets	71/171	4.7	Shipping Connectivity	41/138	39	Capital Account Openness	1/163	1.0
Linguistic Commonality	95/171	4.3%	Economic Growth (3 year average)	128/171	-0.45%	Trade Agreements % of GDP	147/171	21%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	74/154	1.3

— Not Applicable

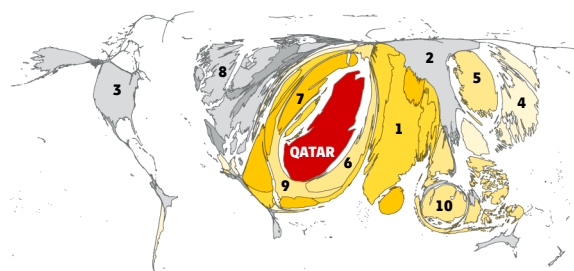
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Italics Imputed Value

ROOTED MAP

QATAR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Qatar's International Flows (Country Sizes on Map)

1. India (12%)
2. China (8%)
3. United States (7%)
4. Japan (6%)
5. Korea, Republic of (5%)
6. United Arab Emirates (4%)
7. Kuwait (4%)
8. United Kingdom (4%)
9. Saudi Arabia (4%)
10. Singapore (3%)

Map Colors: Qatar's share of other countries' international flows

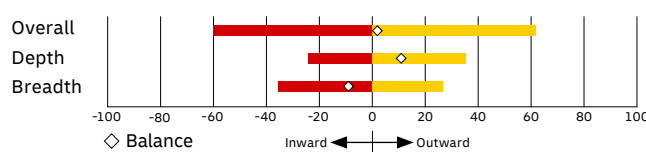


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	34/171		—	
Merchandise Trade	64/168	5/171	44%	72%
Capital	.		—	
FDI Stock	.	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	73/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	39/168		77%	
Printed Publications Trade	63/159	68/161	22%	37%
People	42/143		—	
Tourists	—	.	—	.
International Students	—	35/106	—	33%
Migrants	107/170	37/156	23%	24%

INWARD VS. OUTWARD CONNECTEDNESS



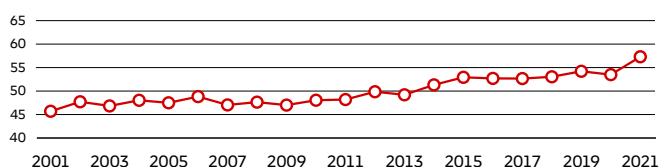
Middle East & North Africa | Emerging and Developing Economies

ROMANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	49/171	57/171	+8	57/100	54/100	+3
Depth	85/171	85/171	0	27/50	28/50	-1
Breadth	48/171	56/171	+8	30/50	27/50	+3
Trade Pillar	55/171	56/171	+1	58/100	58/100	0
Capital Pillar	57/67	60/67	+3	45/100	37/100	+8
Information Pillar	27/159	27/159	0	74/100	73/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	48/171		—	
Merchandise Trade (% of GDP)	67/171	63/171	31%	41%
Services Trade (% of GDP)	54/171	94/171	12%	7.6%
Capital	84/99		—	
FDI Stock (% of GDP)	139/161	106/171	0.94%	38%
FDI Flows (% of GFCF)	133/160	67/170	-0.045%	13%
Portfolio Equity Stock (% of Mkt Cap)	64/97	59/93	13%	10%
Portfolio Equity Flows (% of Mkt Cap)	57/93	68/93	1.6%	-0.48%
Information	47/167		—	
Internet Bandwidth (Bits per Second per Internet User)	31/171		c	
International Phone Calls (Minutes per Capita)	47/170		c	
Scientific Research Collaboration (per Million Population)	57/148		318	
Printed Publications Trade (USD per Capita)	48/162	72/162	\$5.40	\$7.49
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	65/138	46/116	6.2%	5.9%
Migrants (% of Population)	31/170	91/171	21%	3.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	57/171	\$14,667
Population	61/171	19.33m
Proximity to Markets	28/171	3.0
Linguistic Commonality	138/171	0.014%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	26/146	1.6
Global Competitiveness Index	51/136	64
Shipping Connectivity	65/138	27
Economic Growth (3 year average)	54/171	2.1%
Income Inequality (Gini Coefficient)	64/151	0.35

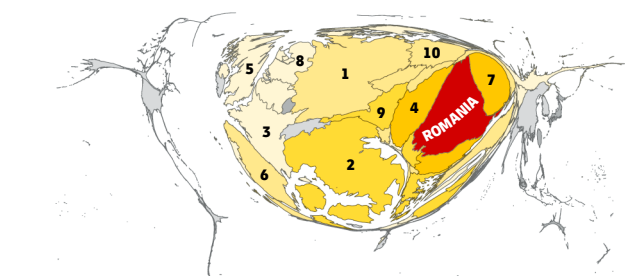
Europe | Emerging and Developing Economies

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	23/167	1.5%
Logistics Performance	46/151	3.1
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	24/171	51%
Trade Facilitation Indicators	48/154	1.6

ROOTED MAP

ROMANIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Romania's International Flows (Country Sizes on Map)

1. Germany (18%)
2. Italy (13%)
3. France (7%)
4. Hungary (5%)
5. United Kingdom (5%)
6. Spain (4%)
7. Moldova (4%)
8. Netherlands (3%)
9. Austria (3%)
10. Poland (3%)

Map Colors: Romania's share of other countries' international flows

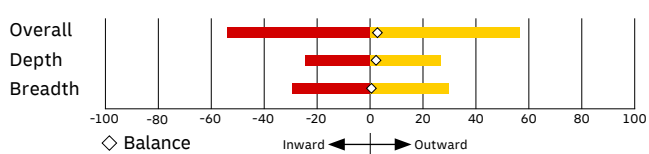


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	77/171		—	
Merchandise Trade	59/168	96/171	46%	47%
Capital	40/72		—	
FDI Stock	71/158	51/156	20%	43%
FDI Flows	62/69	48/91	13%	37%
Portfolio Equity Stock	34/72	—	53%	—
Information	25/161		—	
International Phone Calls	23/64		28%	
Scientific Research Collaboration	34/168		80%	
Printed Publications Trade	15/159	23/161	45%	53%
People	28/143		—	
Tourists	—	6/110	—	61%
International Students	—	45/106	—	29%
Migrants	61/170	41/156	32%	23%

INWARD VS. OUTWARD CONNECTEDNESS

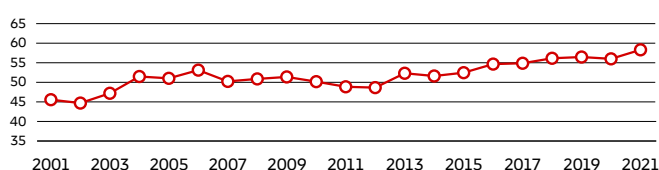


RUSSIAN FEDERATION

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	45/171	49/171	+4	58/100	56/100	+2
Depth	119/171	117/171	-2	23/50	22/50	+1
Breadth	27/171	32/171	+5	36/50	35/50	+1
Trade Pillar	48/171	53/171	+5	61/100	60/100	+1
Capital Pillar	45/67	51/67	+6	56/100	51/100	+5
Information Pillar	49/159	50/159	+1	65/100	63/100	+2
People Pillar	55/110	54/110	-1	50/100	54/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	139/171		—	
Merchandise Trade (% of GDP)	75/171	155/171	28%	17%
Services Trade (% of GDP)	119/171	148/171	3.1%	4.2%
Capital	63/99		—	
FDI Stock (% of GDP)	48/161	123/171	22%	29%
FDI Flows (% of GFCF)	15/160	78/170	18%	11%
Portfolio Equity Stock (% of Mkt Cap)	75/97	42/93	4.2%	24%
Portfolio Equity Flows (% of Mkt Cap)	58/93	83/93	1.6%	-1.5%
Information	56/167		—	
Internet Bandwidth (Bits per Second per Internet User)	61/171		c	
International Phone Calls (Minutes per Capita)	32/170		c	
Scientific Research Collaboration (per Million Population)	77/148		157	
Printed Publications Trade (USD per Capita)	51/162	104/162	\$3.52	\$2.34
People	70/117		—	
Tourists (Dep./Arr. per Capita)	47/91	100/153	0.08	0.04
International Students (% of Tertiary Education Enrollment)	131/138	55/116	0.78%	5.1%
Migrants (% of Population)	76/170	60/171	7.4%	8.0%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	61/171	\$12,198	Global Peace Index	142/146	3.0	Tariffs (Weighted Mean Applied)	92/167	4.1%
Population	9/171	145.10m	Global Competitiveness Index	43/136	67	Logistics Performance	75/151	2.8
Proximity to Markets	44/171	3.8	Shipping Connectivity	51/138	35	Capital Account Openness	81/163	0.5
Linguistic Commonality	129/171	0.21%	Economic Growth (3 year average)	75/171	1.4%	Trade Agreements % of GDP	169/171	3.0%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	78/151	0.36	Trade Facilitation Indicators	31/154	1.7

— Not Applicable

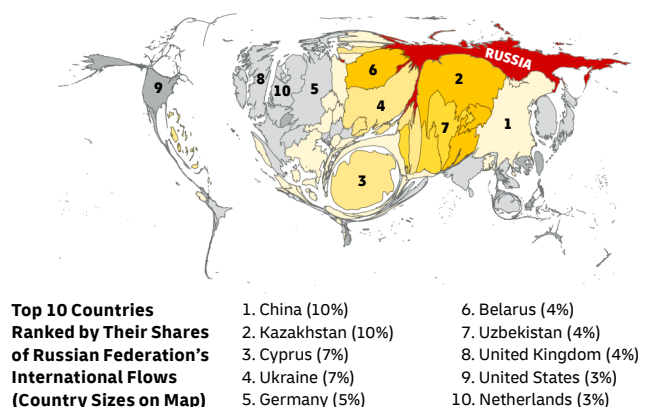
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ROOTED MAP

RUSSIAN FEDERATION'S GLOBAL CONNECTIONS



Map Colors: Russian Federation's share of other countries' international flows

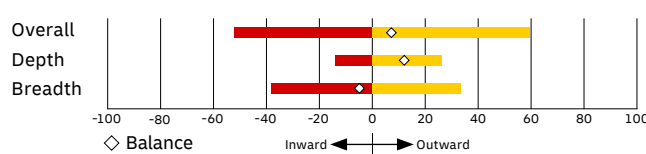


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	9/171		—	
Merchandise Trade	21/168	8/171	62%	70%
Capital	28/72		—	
FDI Stock	36/158	46/156	36%	45%
FDI Flows	18/69	15/91	41%	50%
Portfolio Equity Stock	35/72	—	52%	—
Information	41/161		—	
International Phone Calls				
Scientific Research Collaboration	2/168		86%	
Printed Publications Trade	104/159	13/161	12%	56%
People	43/143		—	
Tourists	—		—	
International Students	—	32/106	—	34%
Migrants	108/170	91/156	23%	11%

INWARD VS. OUTWARD CONNECTEDNESS



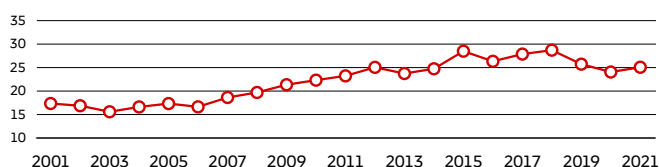
Europe | Emerging and Developing Economies

RWANDA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	165/171	164/171	-1	25/100	26/100	-1
Depth	161/171	151/171	-10	14/50	17/50	-3
Breadth	138/171	148/171	+10	11/50	9/50	+2
Trade Pillar	157/171	157/171	0	26/100	27/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	130/159	138/159	+8	34/100	31/100	+3
People Pillar	99/110	100/110	+1	26/100	30/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	150/171		—	
Merchandise Trade (% of GDP)	137/171	115/171	11%	26%
Services Trade (% of GDP)	118/171	135/171	3.2%	4.9%
Capital	92/99		—	
FDI Stock (% of GDP)	142/161	129/171	0.67%	26%
FDI Flows (% of GFCF)	120/160	106/170	0.18%	7.2%
Portfolio Equity Stock (% of Mkt Cap)	76/97	75/93	3.8%	3.4%
Portfolio Equity Flows (% of Mkt Cap)	69/93	45/93	0.37%	0.092%
Information	154/167		—	
Internet Bandwidth (Bits per Second per Internet User)	140/171		c	
International Phone Calls (Minutes per Capita)	162/170		c	
Scientific Research Collaboration (per Million Population)	111/148		49	
Printed Publications Trade (USD per Capita)	127/162	148/162	\$0.02	\$0.51
People	77/117		—	
Tourists (Dep./Arr. per Capita)	.	102/153	.	0.04
International Students (% of Tertiary Education Enrollment)	54/138	63/116	7.4%	3.8%
Migrants (% of Population)	120/170	88/171	3.7%	3.9%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	160/171	\$859
Population	70/171	13.46m
Proximity to Markets	131/171	6.9
Linguistic Commonality	6/171	44%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	79/146	2.0
Global Competitiveness Index	100/136	53
Shipping Connectivity	.	.
Economic Growth (3 year average)	8/171	5.4%
Income Inequality (Gini Coefficient)	123/151	0.44

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	140/167	10%
Logistics Performance	57/151	3.0
Capital Account Openness	59/163	0.7
Trade Agreements % of GDP	109/171	24%
Trade Facilitation Indicators	117/154	0.9

— Not Applicable

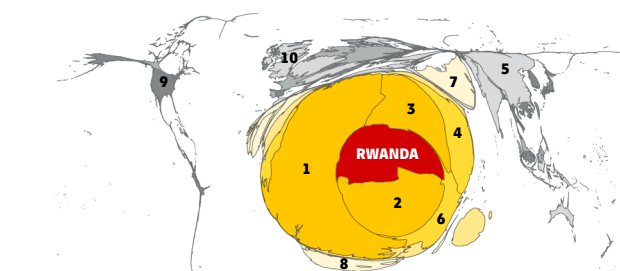
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Italics Imputed Value

ROOTED MAP

RWANDA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Rwanda's International Flows (Country Sizes on Map)

1. DR Congo (32%)
2. Burundi (12%)
3. Uganda (8%)
4. Kenya (5%)
5. China (5%)
6. Tanzania (4%)
7. United Arab Emirates (3%)
8. South Africa (2%)
9. United States (2%)
10. United Kingdom (1.9%)

Map Colors: Rwanda's share of other countries' international flows

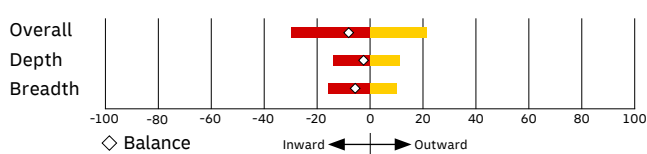


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	128/171		—	
Merchandise Trade	157/168	88/171	13%	48%
Capital	.		—	
FDI Stock	102/158	109/156	11%	24%
FDI Flows	.	72/91	.	24%
Portfolio Equity Stock	.	—	.	—
Information	92/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	94/168		64%	
Printed Publications Trade	60/159	78/161	24%	34%
People	132/143		—	
Tourists	—	.	—	.
International Students	—	90/106	—	7.3%
Migrants	159/170	154/156	9.8%	1.5%

INWARD VS. OUTWARD CONNECTEDNESS



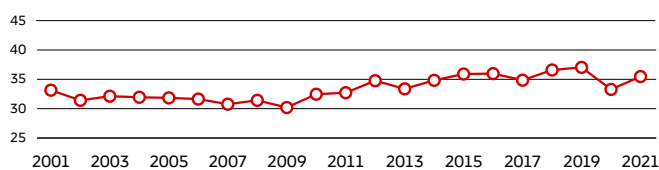
Sub-Saharan Africa | Emerging and Developing Economies

SAMOA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	128/171	122/171	-6	35/100	37/100	-2
Depth	73/171	59/171	-14	28/50	31/50	-3
Breadth	159/171	164/171	+5	7/50	6/50	+1
Trade Pillar	143/171	138/171	-5	33/100	33/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	111/159	114/159	+3	42/100	41/100	+1
People Pillar	86/110	75/110	-11	34/100	42/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	98/171		—	
Merchandise Trade (% of GDP)	164/171	49/171	3.7%	47%
Services Trade (% of GDP)	68/171	50/171	8.7%	11%
Capital	.		—	
FDI Stock (% of GDP)	86/161	98/171	6.7%	41%
FDI Flows (% of GFCF)	63/160	116/170	2.2%	5.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	91/167		—	
Internet Bandwidth (Bits per Second per Internet User)	35/171		c	
International Phone Calls (Minutes per Capita)	106/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	116/162	91/162	\$0.07	\$4.43
People	48/117		—	
Tourists (Dep./Arr. per Capita)	46/91	70/153	0.09	0.11
International Students (% of Tertiary Education Enrollment)	11/138	75/116	39%	2.5%
Migrants (% of Population)	5/170	122/171	63%	1.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	110/171	\$3,947	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	141/167	10%
Population	161/171	218,764	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	164/171	8.7	Shipping Connectivity	103/138	8	Capital Account Openness	103/163	0.2
Linguistic Commonality	14/171	39%	Economic Growth (3 year average)	153/171	-2.1%	Trade Agreements % of GDP	139/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	96/151	0.39	Trade Facilitation Indicators	112/154	0.9

— Not Applicable

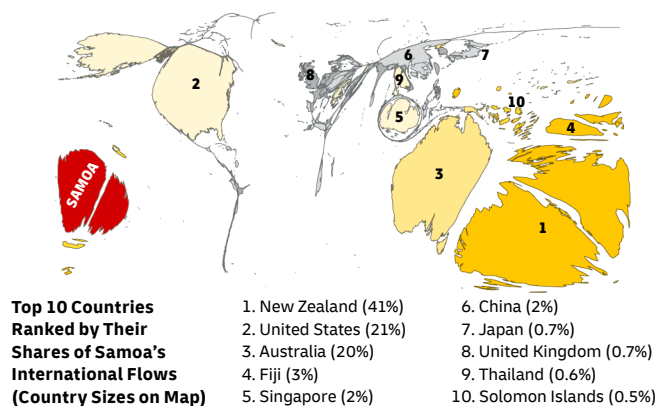
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Italics Imputed Value

ROOTED MAP

SAMOA'S GLOBAL CONNECTIONS



Map Colors: Samoa's share of other countries' international flows

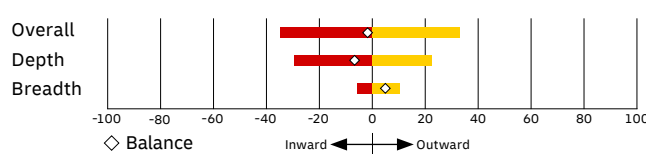


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	143/171		—	
Merchandise Trade	130/168	140/171	25%	36%
Capital	.		—	
FDI Stock	154/158	156/156	0.23%	0.70%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	135/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	149/168		52%	
Printed Publications Trade	86/159	150/161	17%	17%
People	138/143		—	
Tourists	—	.	—	.
International Students	—	105/106	—	0.26%
Migrants	114/170	135/156	22%	5.2%

INWARD VS. OUTWARD CONNECTEDNESS



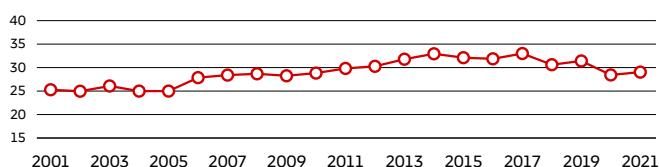
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SÃO TOMÉ AND PRÍNCÍPE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	157/171	150/171	-7	29/100	31/100	-2
Depth	112/171	92/171	-20	24/50	27/50	-3
Breadth	167/171	169/171	+2	5/50	5/50	0
Trade Pillar	168/171	166/171	-2	18/100	24/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	146/171		—	
Merchandise Trade (% of GDP)	167/171	111/171	3.5%	27%
Services Trade (% of GDP)	89/171	71/171	5.8%	9.1%
Capital	.		—	
FDI Stock (% of GDP)	151/161	48/171	0.42%	78%
FDI Flows (% of GFCF)	85/160	12/170	1.1%	53%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	104/167		—	
Internet Bandwidth (Bits per Second per Internet User)	136/171		c	
International Phone Calls (Minutes per Capita)	80/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	144/162	122/162	\$0.01	\$1.37
People	.		—	
Tourists (Dep./Arr. per Capita)	.	97/153	.	0.05
International Students (% of Tertiary Education Enrollment)	3/138	.	123%	.
Migrants (% of Population)	36/170	140/171	18%	0.98%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	130/171	\$2,331
Population	160/171	223,107
Proximity to Markets	129/171	6.8
Linguistic Commonality	110/171	2.1%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	.	.
Shipping Connectivity	131/138	5
Economic Growth (3 year average)	43/171	2.3%
Income Inequality (Gini Coefficient)	106/151	0.41

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	138/167	10.0%
Logistics Performance	90/151	2.6
Capital Account Openness	78/163	0.6
Trade Agreements % of GDP	103/171	24%
Trade Facilitation Indicators	.	.

— Not Applicable

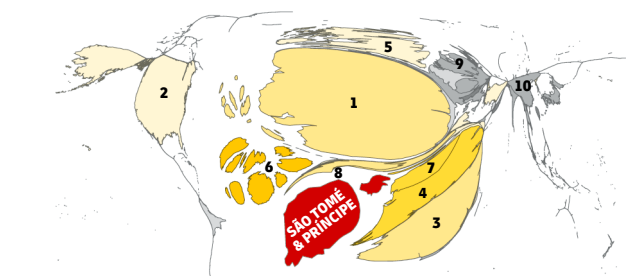
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ROOTED MAP

SÃO TOMÉ AND PRÍNCÍPE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of São Tomé and Príncipe's International Flows (Country Sizes on Map)

1. Portugal (41%)
2. United States (13%)
3. Angola (12%)
4. Gabon (8%)
5. United Kingdom (6%)
6. Cabo Verde (4%)
7. Equatorial Guinea (2%)
8. Togo (1.6%)
9. Netherlands (1.4%)
10. China (1.3%)

Map Colors: São Tomé and Príncipe's share of other countries' international flows

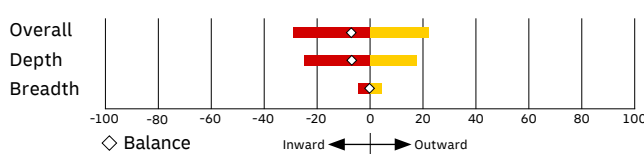


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	161/171		—	
Merchandise Trade	147/168	163/171	19%	26%
Capital	.		—	
FDI Stock	150/158	108/156	1.7%	25%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	.	.	.	.
Printed Publications Trade	127/159	155/161	5.8%	14%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	168/170	155/156	5.5%	1.4%

INWARD VS. OUTWARD CONNECTEDNESS



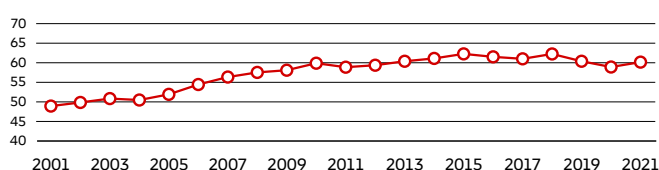
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SAUDI ARABIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	44/171	43/171	-1	60/100	60/100	0
Depth	105/171	105/171	0	25/50	25/50	0
Breadth	31/171	29/171	-2	35/50	35/50	0
Trade Pillar	51/171	43/171	-8	60/100	62/100	-2
Capital Pillar	30/67	30/67	0	64/100	60/100	+4
Information Pillar	65/159	57/159	-8	58/100	60/100	-2
People Pillar	49/110	51/110	+2	52/100	55/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	127/171		—	
Merchandise Trade (% of GDP)	66/171	147/171	31%	19%
Services Trade (% of GDP)	157/171	98/171	1.2%	7.4%
Capital	50/99		—	
FDI Stock (% of GDP)	55/161	119/171	18%	31%
FDI Flows (% of GFCF)	22/160	87/170	12%	9.8%
Portfolio Equity Stock (% of Mkt Cap)	63/97	70/93	13%	4.2%
Portfolio Equity Flows (% of Mkt Cap)	52/93	.	2.2%	.
Information	48/167		—	
Internet Bandwidth (Bits per Second per Internet User)	73/171		c	
International Phone Calls (Minutes per Capita)	19/170		c	
Scientific Research Collaboration (per Million Population)	33/148		940	
Printed Publications Trade (USD per Capita)	108/162	96/162	\$0.11	\$3.67
People	61/117		—	
Tourists (Dep./Arr. per Capita)	36/91	67/153	0.13	0.11
International Students (% of Tertiary Education Enrollment)	90/138	59/116	3.5%	4.3%
Migrants (% of Population)	162/170	10/171	0.83%	37%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	40/171	\$23,507	Global Peace Index	120/146	2.4	Tariffs (Weighted Mean Applied)	94/167	4.2%
Population	39/171	35.95m	Global Competitiveness Index	36/136	70	Logistics Performance	54/151	3.0
Proximity to Markets	77/171	5.0	Shipping Connectivity	19/138	70	Capital Account Openness	64/163	0.7
Linguistic Commonality	109/171	2.1%	Economic Growth (3 year average)	123/171	-0.19%	Trade Agreements % of GDP	168/171	3.9%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	59/154	1.5

— Not Applicable

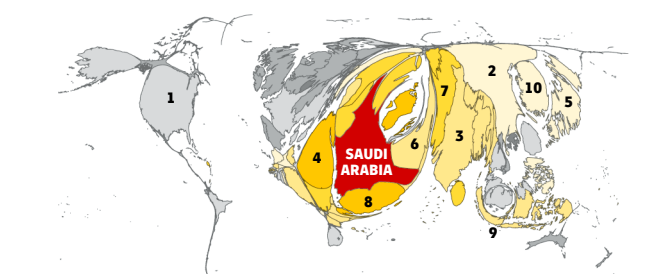
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ROOTED MAP

SAUDI ARABIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Saudi Arabia's International Flows (Country Sizes on Map)

1. United States (12%)
2. China (10%)
3. India (8%)
4. Egypt (5%)
5. Japan (4%)
6. United Arab Emirates (4%)
7. Pakistan (4%)
8. Yemen (3%)
9. Indonesia (3%)
10. Korea, Republic of (3%)

Map Colors: Saudi Arabia's share of other countries' international flows

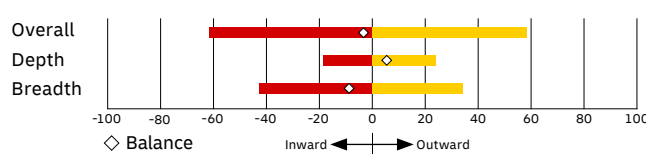


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	18/171		—	
Merchandise Trade	45/168	6/171	51%	72%
Capital	19/72		—	
FDI Stock	35/158	.	36%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	12/72	—	66%	—
Information	88/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	125/168		58%	
Printed Publications Trade	53/159	27/161	26%	50%
People	46/143		—	
Tourists	—	102/110	—	15%
International Students	—	26/106	—	36%
Migrants	7/170	28/156	49%	28%

INWARD VS. OUTWARD CONNECTEDNESS



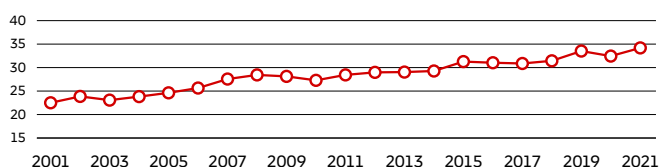
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SENEGAL

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	137/171	142/171	+5	34/100	34/100	0
Depth	128/171	132/171	+4	21/50	20/50	+1
Breadth	117/171	116/171	-1	14/50	14/50	0
Trade Pillar	96/171	104/171	+8	48/100	47/100	+1
Capital Pillar	.	.	.	.	.	.
Information Pillar	139/159	133/159	-6	31/100	33/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	97/171		—	
Merchandise Trade (% of GDP)	117/171	79/171	18%	35%
Services Trade (% of GDP)	102/171	57/171	4.3%	11%
Capital	81/99		—	
FDI Stock (% of GDP)	101/161	107/171	4.1%	38%
FDI Flows (% of GFCF)	60/160	31/170	2.6%	27%
Portfolio Equity Stock (% of Mkt Cap)	92/97	91/93	0.18%	0.47%
Portfolio Equity Flows (% of Mkt Cap)	79/93	46/93	0.018%	0.080%
Information	128/167		—	
Internet Bandwidth (Bits per Second per Internet User)	125/171		c	
International Phone Calls (Minutes per Capita)	118/170		c	
Scientific Research Collaboration (per Million Population)	117/148		38	
Printed Publications Trade (USD per Capita)	111/162	139/162	\$0.10	\$0.78
People	75/117		—	
Tourists (Dep./Arr. per Capita)	.	107/153	.	0.03
International Students (% of Tertiary Education Enrollment)	56/138	38/116	7.4%	7.0%
Migrants (% of Population)	112/170	125/171	4.2%	1.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	145/171	\$1,607
Population	66/171	16.88m
Proximity to Markets	101/171	6.2
Linguistic Commonality	73/171	7.4%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	57/146	1.9
Global Competitiveness Index	114/136	50
Shipping Connectivity	78/138	17
Economic Growth (3 year average)	19/171	4.0%
Income Inequality (Gini Coefficient)	91/151	0.38

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	131/167	9.1%
Logistics Performance	137/151	2.2
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	119/171	24%
Trade Facilitation Indicators	85/154	1.2

— Not Applicable

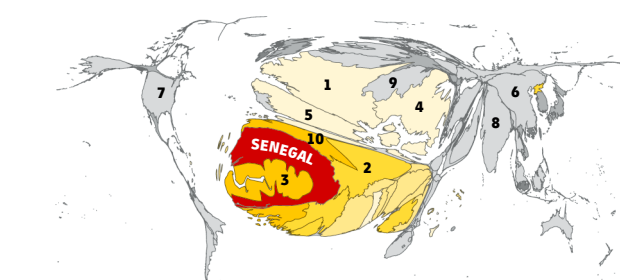
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ROOTED MAP

SENEGAL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Senegal's International Flows (Country Sizes on Map)

1. France (13%)
2. Mali (6%)
3. Gambia (6%)
4. Italy (6%)
5. Spain (5%)
6. China (5%)
7. United States (5%)
8. India (4%)
9. Switzerland (3%)
10. Mauritania (3%)

Map Colors: Senegal's share of other countries' international flows

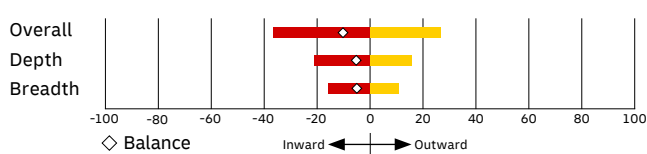


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	81/171		—	
Merchandise Trade	102/168	64/171	32%	53%
Capital	.		—	
FDI Stock	155/158	.	0.085%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	148/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	141/168		54%	
Printed Publications Trade	147/159	151/161	2.5%	17%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	100/170	115/156	25%	7.9%

INWARD VS. OUTWARD CONNECTEDNESS



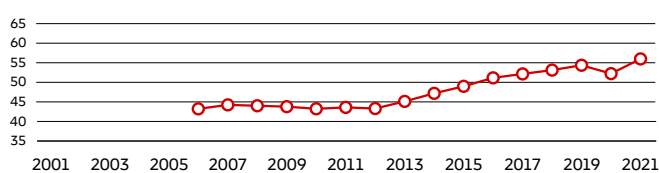
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SERBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	52/171	56/171	+4	56/100	54/100	+2
Depth	51/171	51/171	0	31/50	32/50	-1
Breadth	63/171	73/171	+10	25/50	23/50	+2
Trade Pillar	22/171	28/171	+6	70/100	66/100	+4
Capital Pillar	.	.	.	.	.	.
Information Pillar	47/159	45/159	-2	65/100	64/100	+1
People Pillar	60/110	62/110	+2	45/100	49/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	22/171		—	
Merchandise Trade (% of GDP)	42/171	31/171	41%	54%
Services Trade (% of GDP)	36/171	47/171	15%	12%
Capital	68/99		—	
FDI Stock (% of GDP)	80/161	42/171	7.2%	84%
FDI Flows (% of GFCF)	67/160	22/170	1.9%	32%
Portfolio Equity Stock (% of Mkt Cap)	73/97	90/93	4.6%	0.50%
Portfolio Equity Flows (% of Mkt Cap)	48/93	85/93	2.5%	-2.1%
Information	63/167		—	
Internet Bandwidth (Bits per Second per Internet User)	28/171		c	
International Phone Calls (Minutes per Capita)	98/170		c	
Scientific Research Collaboration (per Million Population)	44/148		591	
Printed Publications Trade (USD per Capita)	37/162	67/162	\$9.16	\$8.20
People	49/117		—	
Tourists (Dep./Arr. per Capita)	.	87/153	.	0.06
International Students (% of Tertiary Education Enrollment)	76/138	57/116	4.9%	4.7%
Migrants (% of Population)	47/170	51/171	14%	11%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	72/171	\$9,178
Population	96/171	7.30m
Proximity to Markets	23/171	2.9
Linguistic Commonality	133/171	0.094%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	47/146	1.8
Global Competitiveness Index	72/136	61
Shipping Connectivity	.	.
Economic Growth (3 year average)	26/171	3.6%
Income Inequality (Gini Coefficient)	61/151	0.34

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	21/167	1.4%
Logistics Performance	65/151	2.8
Capital Account Openness	.	.
Trade Agreements % of GDP	36/171	44%
Trade Facilitation Indicators	68/154	1.4

— Not Applicable

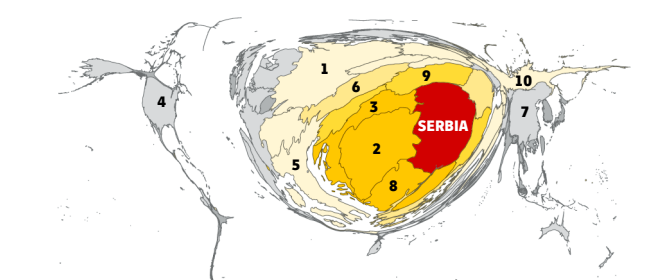
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ROOTED MAP

SERBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Serbia's International Flows (Country Sizes on Map)

1. Germany (11%)
2. Bosnia and Herzegovina (11%)
3. Croatia (6%)
4. United States (5%)
5. Italy (5%)
6. Austria (5%)
7. China (4%)
8. Montenegro (4%)
9. Hungary (4%)
10. Russian Federation (4%)

Map Colors: Serbia's share of other countries' international flows

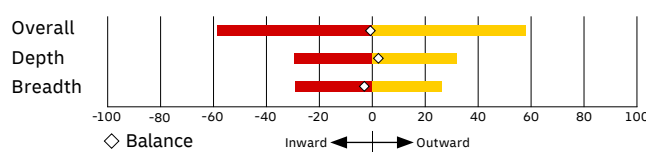


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	62/171		—	
Merchandise Trade	74/168	55/171	41%	55%
Capital	.		—	
FDI Stock	76/158	49/156	18%	43%
FDI Flows	49/69	37/91	20%	41%
Portfolio Equity Stock	.	—	.	—
Information	34/161		—	
International Phone Calls	25/64		26%	
Scientific Research Collaboration	49/168		74%	
Printed Publications Trade	48/159	50/161	29%	43%
People	86/143		—	
Tourists	—	40/110	—	40%
International Students	—	83/106	—	9.9%
Migrants	81/170	119/156	28%	7.3%

INWARD VS. OUTWARD CONNECTEDNESS



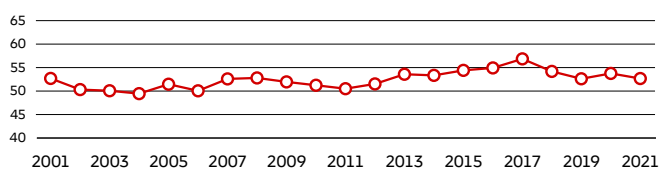
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SEYCHELLES

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	63/171	62/171	-1	53/100	53/100	0
Depth	16/171	14/171	-2	39/50	39/50	0
Breadth	112/171	114/171	+2	14/50	14/50	0
Trade Pillar	68/171	77/171	+9	55/100	53/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	67/159	71/159	+4	55/100	55/100	0
People Pillar	22/110	27/110	+5	68/100	72/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	13/171		—	
Merchandise Trade (% of GDP)	65/171	8/171	31%	84%
Services Trade (% of GDP)	4/171	6/171	66%	42%
Capital	27/99		—	
FDI Stock (% of GDP)	47/161	12/171	23%	253%
FDI Flows (% of GFCF)	144/160	17/170	-0.80%	42%
Portfolio Equity Stock (% of Mkt Cap)	.	73/93	.	3.7%
Portfolio Equity Flows (% of Mkt Cap)	1/93	87/93	1637%	-2.2%
Information	54/167		—	
Internet Bandwidth (Bits per Second per Internet User)	72/171		c	
International Phone Calls (Minutes per Capita)	54/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	99/162	40/162	\$0.17	\$18.12
People	3/117		—	
Tourists (Dep./Arr. per Capita)	32/91	8/153	0.18	1.09
International Students (% of Tertiary Education Enrollment)	7/138	.	53%	.
Migrants (% of Population)	19/170	46/171	28%	12%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	55/171	\$14,931
Population	165/171	106,471
Proximity to Markets	136/171	7.0
Linguistic Commonality	5/171	44%
Landlocked/Island	Island	

General Environment

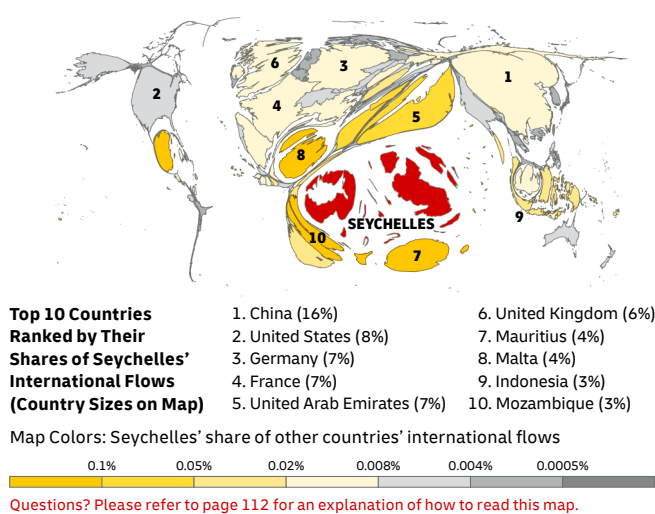
	Rank	Level
Global Peace Index	.	.
Global Competitiveness Index	76/136	60
Shipping Connectivity	96/138	9
Economic Growth (3 year average)	85/171	1.1%
Income Inequality (Gini Coefficient)	40/151	0.32

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	22/167	1.5%
Logistics Performance	.	.
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	101/171	24%
Trade Facilitation Indicators	.	.

ROOTED MAP

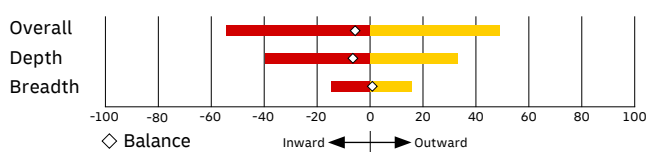
SEYCHELLES' GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	136/171		—	
Merchandise Trade	116/168	143/171	28%	36%
Capital	.		—	
FDI Stock	100/158	107/156	12%	25%
FDI Flows	.	81/91	.	22%
Portfolio Equity Stock	.	—	.	—
Information	95/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	103/168		63%	
Printed Publications Trade	59/159	109/161	24%	27%
People	49/143		—	
Tourists	—	9/110	—	58%
International Students	—	.	—	.
Migrants	134/170	30/156	17%	26%

INWARD VS. OUTWARD CONNECTEDNESS



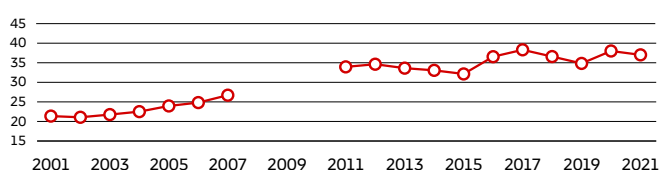
Sub-Saharan Africa | Emerging and Developing Economies

SIERRA LEONE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	120/171	136/171	+16	37/100	35/100	+2
Depth	117/171	114/171	-3	23/50	23/50	0
Breadth	113/171	125/171	+12	14/50	12/50	+2
Trade Pillar	126/171	141/171	+15	38/100	33/100	+5
Capital Pillar	.	.	.	.	.	.
Information Pillar	127/159	123/159	-4	36/100	35/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	110/171		—	
Merchandise Trade (% of GDP)	126/171	57/171	16%	43%
Services Trade (% of GDP)	150/171	134/171	1.5%	5.0%
Capital	.		—	
FDI Stock (% of GDP)	.	63/171	.	58%
FDI Flows (% of GFCF)	.	23/170	.	32%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	146/167		—	
Internet Bandwidth (Bits per Second per Internet User)	126/171		c	
International Phone Calls (Minutes per Capita)	149/170		c	
Scientific Research Collaboration (per Million Population)	127/148		27	
Printed Publications Trade (USD per Capita)	154/162	129/162	\$0.00	\$1.05
People	.		—	
Tourists (Dep./Arr. per Capita)	89/91	149/153	0.00	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	147/170	149/171	1.9%	0.65%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	168/171	\$521	Global Peace Index	52/146	1.8	Tariffs (Weighted Mean Applied)	160/167	14%
Population	93/171	8.42m	Global Competitiveness Index	.	.	Logistics Performance	147/151	2.1
Proximity to Markets	120/171	6.5	Shipping Connectivity	117/138	7	Capital Account Openness	103/163	0.2
Linguistic Commonality	23/171	39%	Economic Growth (3 year average)	52/171	2.2%	Trade Agreements % of GDP	108/171	24%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	74/151	0.36	Trade Facilitation Indicators	146/154	0.5

— Not Applicable

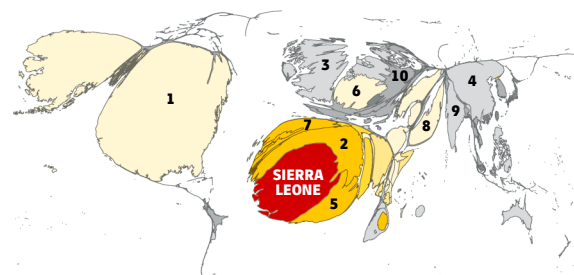
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Italics Imputed Value

ROOTED MAP

SIERRA LEONE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Sierra Leone's International Flows (Country Sizes on Map)

1. United States (47%)
2. Guinea (6%)
3. United Kingdom (6%)
4. China (5%)
5. Liberia (3%)
6. Belgium (3%)
7. Senegal (2%)
8. United Arab Emirates (2%)
9. India (1.9%)
10. Germany (1.8%)

Map Colors: Sierra Leone's share of other countries' international flows

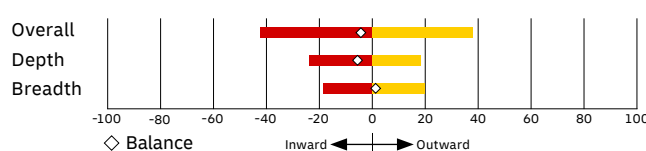


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	114/171		—	
Merchandise Trade	110/168	105/171	29%	46%
Capital	.		—	
FDI Stock	119/158	103/156	8.3%	26%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	84/161		—	
International Phone Calls	44/64		17%	
Scientific Research Collaboration	134/168		55%	
Printed Publications Trade	40/159	21/161	33%	53%
People	66/143		—	
Tourists	—	26/110	—	49%
International Students	—	.	—	.
Migrants	41/170	125/156	38%	6.5%

INWARD VS. OUTWARD CONNECTEDNESS



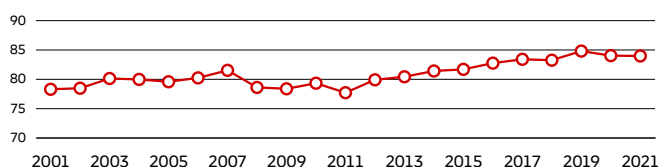
Sub-Saharan Africa | Emerging and Developing Economies

SINGAPORE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	2/171	2/171	0	84/100	85/100	-1
Depth	1/171	1/171	0	45/50	46/50	-1
Breadth	17/171	14/171	-3	39/50	39/50	0
Trade Pillar	1/171	1/171	0	91/100	92/100	-1
Capital Pillar	3/67	3/67	0	85/100	83/100	+2
Information Pillar	11/159	11/159	0	84/100	84/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	1/171		—	
Merchandise Trade (% of GDP)	2/171	3/171	115%	102%
Services Trade (% of GDP)	6/171	4/171	58%	56%
Capital	3/99		—	
FDI Stock (% of GDP)	5/161	5/171	339%	506%
FDI Flows (% of GFCF)	6/160	4/170	52%	108%
Portfolio Equity Stock (% of Mkt Cap)	17/97	30/93	157%	42%
Portfolio Equity Flows (% of Mkt Cap)	24/93	29/93	9.0%	0.94%
Information	2/167		—	
Internet Bandwidth (Bits per Second per Internet User)	2/171		c	
International Phone Calls (Minutes per Capita)	2/170		c	
Scientific Research Collaboration (per Million Population)	9/148		2,707	
Printed Publications Trade (USD per Capita)	7/162	10/162	\$83.64	\$51.84
People	.		—	
Tourists (Dep./Arr. per Capita)	22/91	34/153	0.26	0.35
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	89/170	8/171	5.9%	43%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	5/171	\$72,795
Population	103/171	5.94m
Proximity to Markets	104/171	6.3
Linguistic Commonality	2/171	58%
Landlocked/Island	Island	

General Environment

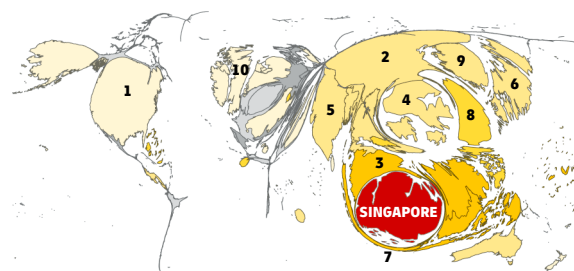
	Rank	Level
Global Peace Index	10/146	1.3
Global Competitiveness Index	1/136	85
Shipping Connectivity	2/138	112
Economic Growth (3 year average)	69/171	1.5%
Income Inequality (Gini Coefficient)	.	.

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	5/167	0.050%
Logistics Performance	7/151	4.0
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	1/171	95%
Trade Facilitation Indicators	11/154	1.8

ROOTED MAP

SINGAPORE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Singapore's International Flows (Country Sizes on Map)

1. United States (17%)
2. China (13%)
3. Malaysia (9%)
4. Hong Kong SAR, China (6%)
5. India (6%)
6. Japan (5%)
7. Indonesia (5%)
8. Taiwan, China (4%)
9. Korea, Republic of (4%)
10. United Kingdom (3%)

Map Colors: Singapore's share of other countries' international flows

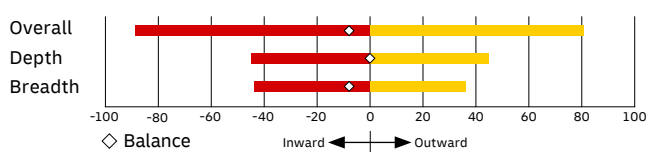


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	22/171		—	
Merchandise Trade	37/168	20/171	54%	65%
Capital	16/72		—	
FDI Stock	39/158	7/156	34%	64%
FDI Flows	23/69	11/91	38%	53%
Portfolio Equity Stock	17/72	—	63%	—
Information	19/161		—	
International Phone Calls	14/64		31%	
Scientific Research Collaboration	56/168		73%	
Printed Publications Trade	42/159	10/161	32%	58%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	66/170	46/156	31%	21%

INWARD VS. OUTWARD CONNECTEDNESS



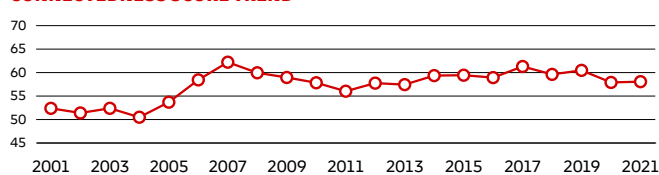
East Asia & Pacific | Advanced Economies

SLOVAKIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	47/171	42/171	-5	58/100	60/100	-2
Depth	21/171	17/171	-4	36/50	38/50	-2
Breadth	76/171	74/171	-2	22/50	22/50	0
Trade Pillar	25/171	21/171	-4	68/100	69/100	-1
Capital Pillar	55/67	53/67	-2	47/100	50/100	-3
Information Pillar	51/159	46/159	-5	64/100	64/100	0
People Pillar	40/110	38/110	-2	57/100	64/100	-7

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	10/171		—	
Merchandise Trade (% of GDP)	7/171	6/171	90%	90%
Services Trade (% of GDP)	63/171	75/171	9.7%	8.9%
Capital	51/99		—	
FDI Stock (% of GDP)	96/161	82/171	4.7%	52%
FDI Flows (% of GFCF)	69/160	156/170	1.8%	0.27%
Portfolio Equity Stock (% of Mkt Cap)	6/97	40/93	498%	25%
Portfolio Equity Flows (% of Mkt Cap)	7/93	90/93	86%	-2.7%
Information	26/167		—	
Internet Bandwidth (Bits per Second per Internet User)	15/171		c	
International Phone Calls (Minutes per Capita)	43/170		c	
Scientific Research Collaboration (per Million Population)	38/148		731	
Printed Publications Trade (USD per Capita)	15/162	21/162	\$43.99	\$31.14
People	24/117		—	
Tourists (Dep./Arr. per Capita)	·	35/153	·	0.35
International Students (% of Tertiary Education Enrollment)	27/138	31/116	15%	9.3%
Migrants (% of Population)	71/170	93/171	7.7%	3.6%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	42/171	\$21,053	Global Peace Index	25/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	108/171	5.45m	Global Competitiveness Index	42/136	67	Logistics Performance	51/151	3.0
Proximity to Markets	9/171	2.4	Shipping Connectivity	·	·	Capital Account Openness	59/163	0.7
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	105/171	0.42%	Trade Agreements % of GDP	61/171	40%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	1/151	0.23	Trade Facilitation Indicators	35/154	1.6

— Not Applicable

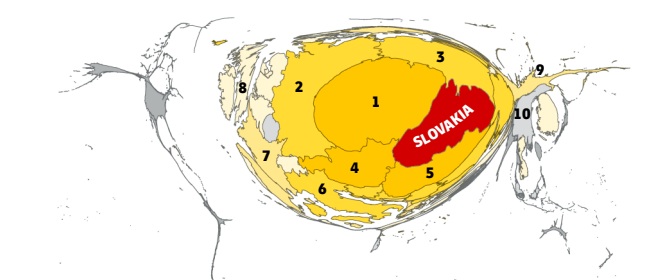
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Italics Imputed Value

ROOTED MAP

SLOVAKIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Slovakia's International Flows (Country Sizes on Map)

1. Czechia (21%)
2. Germany (15%)
3. Poland (8%)
4. Austria (7%)
5. Hungary (6%)
6. Italy (4%)
7. France (4%)
8. United Kingdom (3%)
9. Russian Federation (2%)
10. China (2%)

Map Colors: Slovakia's share of other countries' international flows

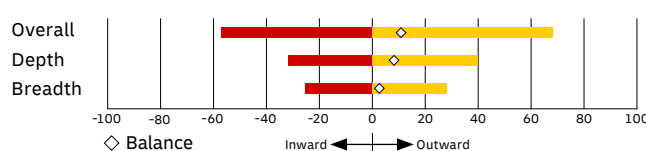


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	86/171		—	
Merchandise Trade	63/168	118/171	44%	43%
Capital	56/72		—	
FDI Stock	75/158	65/156	19%	38%
FDI Flows	53/69	53/91	19%	33%
Portfolio Equity Stock	56/72	—	36%	—
Information	74/161		—	
International Phone Calls	·	·	·	·
Scientific Research Collaboration	67/168		70%	
Printed Publications Trade	23/159	38/161	39%	46%
People	56/143		—	
Tourists	—	50/110	—	35%
International Students	—	57/106	—	23%
Migrants	90/170	32/156	26%	26%

INWARD VS. OUTWARD CONNECTEDNESS



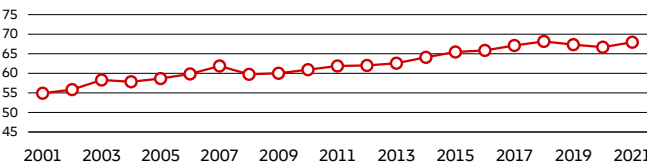
Europe | Advanced Economies

SLOVENIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	23/171	26/171	+3	68/100	67/100	+1
Depth	9/171	11/171	+2	39/50	40/50	-1
Breadth	49/171	50/171	+1	29/50	28/50	+1
Trade Pillar	14/171	18/171	+4	74/100	71/100	+3
Capital Pillar	27/67	25/67	-2	66/100	64/100	+2
Information Pillar	42/159	41/159	-1	66/100	66/100	0
People Pillar	33/110	31/110	-2	63/100	69/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

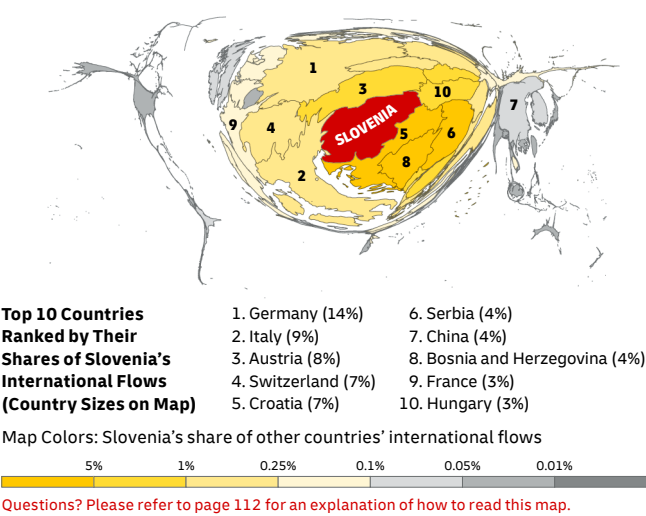
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	6/171		—	
Merchandise Trade (% of GDP)	5/171	4/171	93%	93%
Services Trade (% of GDP)	30/171	52/171	16%	11%
Capital	29/99		—	
FDI Stock (% of GDP)	63/161	117/171	14%	33%
FDI Flows (% of GFCF)	36/160	70/170	7.4%	12%
Portfolio Equity Stock (% of Mkt Cap)	22/97	34/93	124%	38%
Portfolio Equity Flows (% of Mkt Cap)	21/93	63/93	13%	-0.30%
Information	35/167		—	
Internet Bandwidth (Bits per Second per Internet User)	27/171		c	
International Phone Calls (Minutes per Capita)	72/170		c	
Scientific Research Collaboration (per Million Population)	19/148		1,879	
Printed Publications Trade (USD per Capita)	5/162	16/162	\$96.21	\$40.77
People	13/117		—	
Tourists (Dep./Arr. per Capita)	6/91	21/153	0.54	0.57
International Students (% of Tertiary Education Enrollment)	33/138	39/116	13%	6.9%
Migrants (% of Population)	72/170	39/171	7.6%	13%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	33/171	\$29,193	Global Peace Index	4/146	1.3	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	133/171	2.12m	Global Competitiveness Index	35/136	70	Logistics Performance	34/151	3.3
Proximity to Markets	8/171	2.4	Shipping Connectivity	52/138	34	Capital Account Openness	64/163	0.7
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	42/171	2.4%	Trade Agreements % of GDP	57/171	40%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	2/151	0.24	Trade Facilitation Indicators	27/154	1.7

ROOTED MAP

SLOVENIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Slovenia's International Flows (Country Sizes on Map)

1. Germany (14%)	6. Serbia (4%)
2. Italy (9%)	7. China (4%)
3. Austria (8%)	8. Bosnia and Herzegovina (4%)
4. Switzerland (7%)	9. France (3%)
5. Croatia (7%)	10. Hungary (3%)

Map Colors: Slovenia's share of other countries' international flows

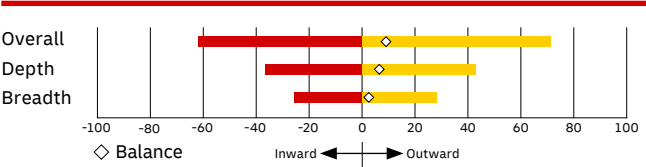
5%	1%	0.25%	0.1%	0.05%	0.01%
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Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	74/171		—	
Merchandise Trade	84/168	73/171	39%	51%
Capital	29/72		—	
FDI Stock	81/158	73/156	16%	36%
FDI Flows	44/69	44/91	22%	39%
Portfolio Equity Stock	14/72	—	66%	—
Information	52/161		—	
International Phone Calls				
Scientific Research Collaboration	48/168		74%	
Printed Publications Trade	13/159	77/161	45%	35%
People	51/143		—	
Tourists	—	29/110	—	46%
International Students	—	63/106	—	21%
Migrants	56/170	85/156	33%	13%

INWARD VS. OUTWARD CONNECTEDNESS

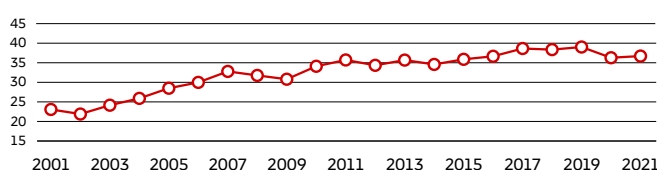


SOLOMON ISLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	122/171	113/171	-9	37/100	39/100	-2
Depth	90/171	68/171	-22	27/50	30/50	-3
Breadth	144/171	146/171	+2	10/50	9/50	+1
Trade Pillar	122/171	108/171	-14	40/100	45/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	125/159	126/159	+1	37/100	35/100	+2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	95/171		—	
Merchandise Trade (% of GDP)	94/171	85/171	23%	34%
Services Trade (% of GDP)	114/171	72/171	3.3%	9.1%
Capital	.		—	
FDI Stock (% of GDP)	105/161	104/171	3.7%	40%
FDI Flows (% of GFCF)	155/160	30/170	-5.8%	27%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	96/167		—	
Internet Bandwidth (Bits per Second per Internet User)	148/171		c	
International Phone Calls (Minutes per Capita)	70/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	149/162	56/162	\$0.00	\$11.37
People	.		—	
Tourists (Dep./Arr. per Capita)	.	138/153	.	0.01
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	167/170	161/171	0.62%	0.36%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	131/171	\$2,303	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	159/167	14%
Population	147/171	707,851	Global Competitiveness Index	.	.	Logistics Performance	103/151	2.6
Proximity to Markets	155/171	8.1	Shipping Connectivity	99/138	9	Capital Account Openness	103/163	0.2
Linguistic Commonality	19/171	39%	Economic Growth (3 year average)	140/171	-1.1%	Trade Agreements % of GDP	140/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	83/151	0.37	Trade Facilitation Indicators	144/154	0.5

— Not Applicable

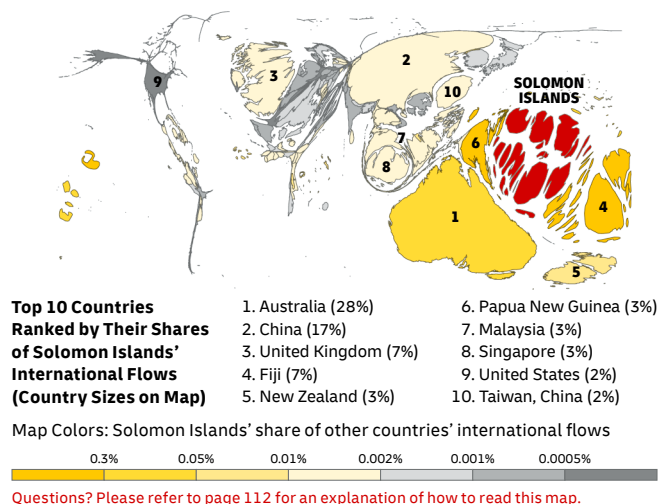
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Italics Imputed Value

ROOTED MAP

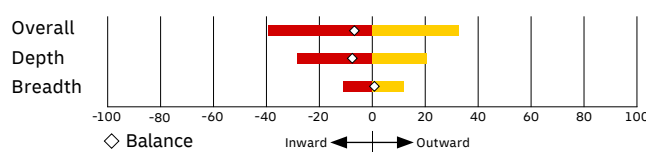
SOLOMON ISLANDS' GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	121/171		—	
Merchandise Trade	94/168	135/171	35%	38%
Capital	.		—	
FDI Stock	106/158	99/156	10%	26%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	156/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	143/168		53%	
Printed Publications Trade	149/159	157/161	2.3%	13%
People	129/143		—	
Tourists	—	100/110	—	17%
International Students	—	.	—	.
Migrants	162/170	.	7.7%	.

INWARD VS. OUTWARD CONNECTEDNESS



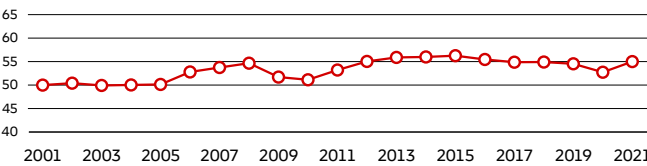
East Asia & Pacific | Emerging and Developing Economies

SOUTH AFRICA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	54/171	55/171	+1	55/100	55/100	0
Depth	121/171	116/171	-5	22/50	22/50	0
Breadth	36/171	36/171	0	33/50	32/50	+1
Trade Pillar	28/171	32/171	+4	66/100	65/100	+1
Capital Pillar	47/67	46/67	-1	54/100	53/100	+1
Information Pillar	78/159	81/159	+3	51/100	49/100	+2
People Pillar	83/110	85/110	+2	34/100	38/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

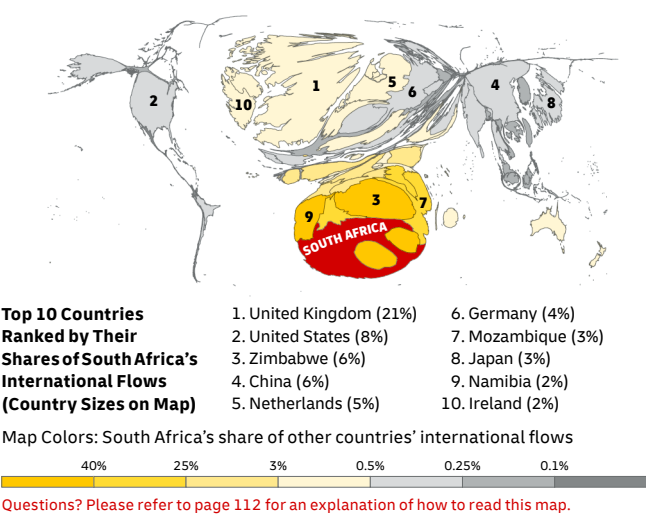
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	115/171		—	
Merchandise Trade (% of GDP)	72/171	109/171	29%	27%
Services Trade (% of GDP)	133/171	155/171	2.1%	3.2%
Capital	64/99		—	
FDI Stock (% of GDP)	20/161	99/171	52%	41%
FDI Flows (% of GFCF)	128/160	6/170	0.035%	75%
Portfolio Equity Stock (% of Mkt Cap)	56/97	56/93	21%	13%
Portfolio Equity Flows (% of Mkt Cap)	55/93	88/93	1.7%	-2.5%
Information	88/167		—	
Internet Bandwidth (Bits per Second per Internet User)	113/171		c	
International Phone Calls (Minutes per Capita)	102/170		c	
Scientific Research Collaboration (per Million Population)	61/148		264	
Printed Publications Trade (USD per Capita)	72/162	24/162	\$1.13	\$29.73
People	97/117		—	
Tourists (Dep./Arr. per Capita)	.	98/153	.	0.05
International Students (% of Tertiary Education Enrollment)	128/138	68/116	0.88%	3.5%
Migrants (% of Population)	153/170	78/171	1.6%	4.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	82/171	\$6,950	Global Peace Index	116/146	2.3	Tariffs (Weighted Mean Applied)	95/167	4.4%
Population	23/171	59.39m	Global Competitiveness Index	60/136	62	Logistics Performance	32/151	3.4
Proximity to Markets	160/171	8.4	Shipping Connectivity	39/138	40	Capital Account Openness	103/163	0.2
Linguistic Commonality	45/171	38%	Economic Growth (3 year average)	130/171	-0.47%	Trade Agreements % of GDP	93/171	27%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	151/151	0.63	Trade Facilitation Indicators	40/154	1.6

ROOTED MAP

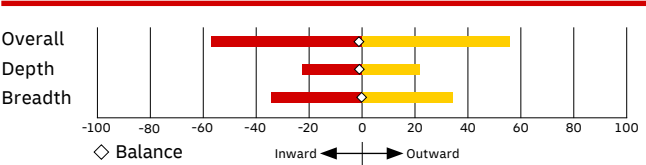
SOUTH AFRICA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	5/171		—	
Merchandise Trade	19/168	4/171	63%	72%
Capital	37/72		—	
FDI Stock	31/158	35/156	38%	49%
FDI Flows	.	.	.	.
Portfolio Equity Stock	38/72	—	51%	—
Information	78/161		—	
International Phone Calls	42/64		17%	
Scientific Research Collaboration	9/168		85%	
Printed Publications Trade	91/159	138/161	15%	21%
People	70/143		—	
Tourists	—	81/110	—	25%
International Students	—	65/106	—	18%
Migrants	54/170	.	34%	.

INWARD VS. OUTWARD CONNECTEDNESS



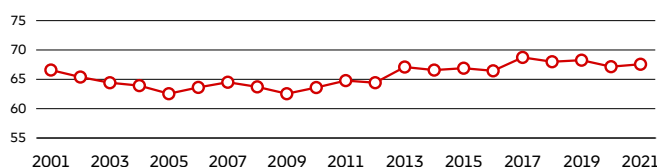
Sub-Saharan Africa | Emerging and Developing Economies

SPAIN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	26/171	22/171	-4	68/100	68/100	0
Depth	61/171	60/171	-1	30/50	31/50	-1
Breadth	21/171	20/171	-1	37/50	37/50	0
Trade Pillar	32/171	33/171	+1	65/100	65/100	0
Capital Pillar	25/67	18/67	-7	66/100	67/100	-1
Information Pillar	13/159	13/159	0	84/100	83/100	+1
People Pillar	32/110	34/110	+2	63/100	67/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	96/171		—	
Merchandise Trade (% of GDP)	81/171	104/171	27%	29%
Services Trade (% of GDP)	71/171	131/171	8.3%	5.1%
Capital	26/99		—	
FDI Stock (% of GDP)	30/161	65/171	42%	58%
FDI Flows (% of GFCF)	142/160	130/170	-0.57%	3.4%
Portfolio Equity Stock (% of Mkt Cap)	37/97	26/93	75%	47%
Portfolio Equity Flows (% of Mkt Cap)	25/93	21/93	9.0%	2.1%
Information	24/167		—	
Internet Bandwidth (Bits per Second per Internet User)	40/171		c	
International Phone Calls (Minutes per Capita)	27/170		c	
Scientific Research Collaboration (per Million Population)	28/148		1,138	
Printed Publications Trade (USD per Capita)	30/162	55/162	\$15.89	\$12.78
People	63/117		—	
Tourists (Dep./Arr. per Capita)	41/91	31/153	0.10	0.40
International Students (% of Tertiary Education Enrollment)	112/138	62/116	1.9%	3.8%
Migrants (% of Population)	129/170	36/171	3.1%	15%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	32/171	\$30,090	Global Peace Index	32/146	1.6	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	29/171	47.49m	Global Competitiveness Index	23/136	75	Logistics Performance	17/151	3.8
Proximity to Markets	40/171	3.7	Shipping Connectivity	8/138	91	Capital Account Openness	1/163	1.0
Linguistic Commonality	97/171	3.6%	Economic Growth (3 year average)	143/171	-1.2%	Trade Agreements % of GDP	32/171	45%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	59/151	0.34	Trade Facilitation Indicators	17/154	1.8

— Not Applicable

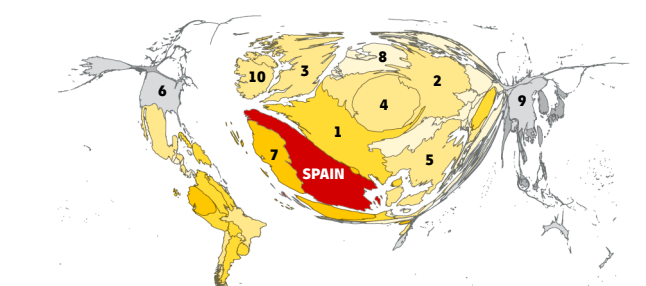
· Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

SPAIN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Spain's International Flows (Country Sizes on Map)

1. France (13%)
2. Germany (9%)
3. United Kingdom (8%)
4. Luxembourg (7%)
5. Italy (6%)
6. United States (5%)
7. Portugal (4%)
8. Netherlands (4%)
9. China (3%)
10. Ireland (3%)

Map Colors: Spain's share of other countries' international flows

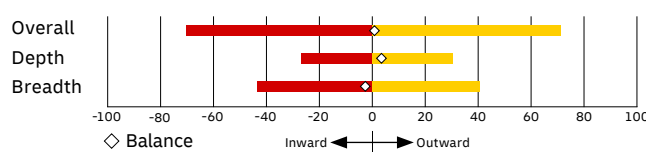


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	20/171		—	
Merchandise Trade	30/168	26/171	57%	63%
Capital	34/72		—	
FDI Stock	14/158	16/156	52%	56%
FDI Flows	12/69	24/91	49%	46%
Portfolio Equity Stock	48/72	—	44%	—
Information	12/161		—	
International Phone Calls	12/64		32%	
Scientific Research Collaboration	22/168		83%	
Printed Publications Trade	31/159	6/161	36%	64%
People	16/143		—	
Tourists	—	21/110	—	53%
International Students	—	24/106	—	37%
Migrants	46/170	14/156	36%	37%

INWARD VS. OUTWARD CONNECTEDNESS



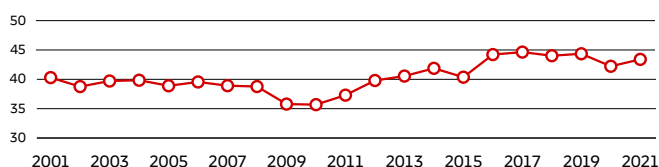
Europe | Advanced Economies

SRI LANKA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	96/171	93/171	-3	43/100	44/100	-1
Depth	158/171	153/171	-5	15/50	16/50	-1
Breadth	50/171	49/171	-1	28/50	28/50	0
Trade Pillar	78/171	65/171	-13	53/100	55/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	96/159	102/159	+6	46/100	44/100	+2
People Pillar	50/110	52/110	+2	52/100	55/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	147/171		—	
Merchandise Trade (% of GDP)	128/171	123/171	15%	24%
Services Trade (% of GDP)	101/171	160/171	4.4%	3.0%
Capital	90/99		—	
FDI Stock (% of GDP)	129/161	140/171	1.8%	21%
FDI Flows (% of GFCF)	123/160	139/170	0.079%	2.7%
Portfolio Equity Stock (% of Mkt Cap)	.	68/93	.	7.0%
Portfolio Equity Flows (% of Mkt Cap)	.	86/93	.	-2.1%
Information	117/167		—	
Internet Bandwidth (Bits per Second per Internet User)	115/171		c	
International Phone Calls (Minutes per Capita)	132/170		c	
Scientific Research Collaboration (per Million Population)	103/148		67	
Printed Publications Trade (USD per Capita)	58/162	108/162	\$2.49	\$1.95
People	95/117		—	
Tourists (Dep./Arr. per Capita)	82/91	115/153	0.01	0.02
International Students (% of Tertiary Education Enrollment)	50/138	107/116	7.6%	0.39%
Migrants (% of Population)	63/170	166/171	9.0%	0.19%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	113/171	\$3,743
Population	57/171	21.77m
Proximity to Markets	92/171	5.9
Linguistic Commonality	140/171	0%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	99/146	2.1
Global Competitiveness Index	84/136	57
Shipping Connectivity	18/138	72
Economic Growth (3 year average)	99/171	0.75%
Income Inequality (Gini Coefficient)	99/151	0.39

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	110/167	6.3%
Logistics Performance	93/151	2.6
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	82/171	36%
Trade Facilitation Indicators	94/154	1.1

— Not Applicable

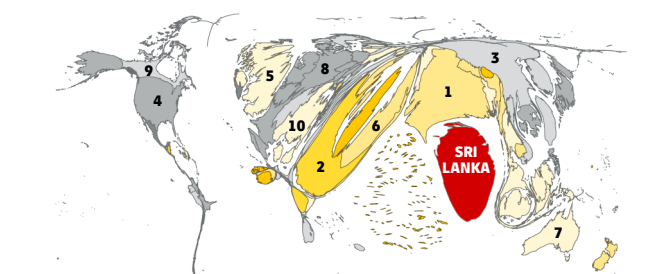
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Italics Imputed Value

ROOTED MAP

SRI LANKA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Sri Lanka's International Flows (Country Sizes on Map)

1. India (12%)
2. Saudi Arabia (8%)
3. China (8%)
4. United States (7%)
5. United Kingdom (6%)
6. United Arab Emirates (4%)
7. Australia (4%)
8. Germany (3%)
9. Canada (3%)
10. Italy (3%)

Map Colors: Sri Lanka's share of other countries' international flows

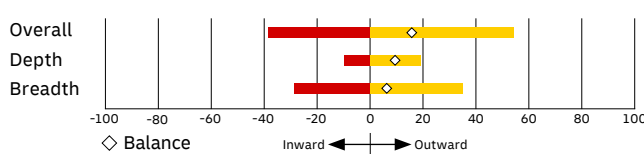


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	33/171		—	
Merchandise Trade	8/168	66/171	67%	53%
Capital	.		—	
FDI Stock	61/158	43/156	22%	46%
FDI Flows	46/69	60/91	21%	30%
Portfolio Equity Stock	.	—	.	—
Information	62/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	57/168		73%	
Printed Publications Trade	88/159	106/161	16%	28%
People	25/143		—	
Tourists	—	10/110	—	58%
International Students	—	47/106	—	28%
Migrants	32/170	25/156	40%	31%

INWARD VS. OUTWARD CONNECTEDNESS



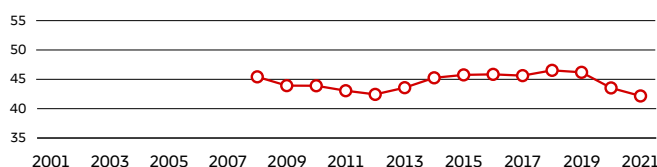
South & Central Asia | Emerging and Developing Economies

ST. KITTS AND NEVIS

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	102/171	88/171	-14	42/100	46/100	-4
Depth	47/171	26/171	-21	32/50	35/50	-3
Breadth	140/171	137/171	-3	10/50	11/50	-1
Trade Pillar	165/171	162/171	-3	23/100	26/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	59/159	54/159	-5	59/100	62/100	-3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	134/171		—	
Merchandise Trade (% of GDP)	155/171	132/171	6.9%	22%
Services Trade (% of GDP)	27/171	27/171	18%	17%
Capital	.		—	
FDI Stock (% of GDP)	67/161	17/171	10%	168%
FDI Flows (% of GFCF)	149/160	60/170	-1.2%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	38/167		—	
Internet Bandwidth (Bits per Second per Internet User)	26/171		c	
International Phone Calls (Minutes per Capita)	73/170		c	
Scientific Research Collaboration (per Million Population)	8/148		2,836	
Printed Publications Trade (USD per Capita)	8/162	26/162	\$83.29	\$28.86
People	.		—	
Tourists (Dep./Arr. per Capita)	.	20/153	.	0.62
International Students (% of Tertiary Education Enrollment)	4/138	.	70%	.
Migrants (% of Population)	2/170	29/171	106%	16%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	52/171	\$16,467	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	128/167	8.8%
Population	170/171	47,606	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	105/171	6.3	Shipping Connectivity	129/138	5	Capital Account Openness	103/163	0.2
Linguistic Commonality	16/171	39%	Economic Growth (3 year average)	164/171	-4.3%	Trade Agreements % of GDP	129/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	.	.

— Not Applicable

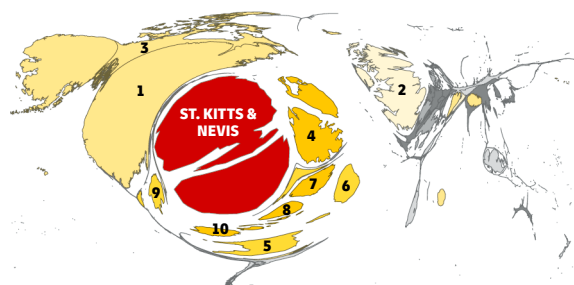
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Italics Imputed Value

ROOTED MAP

ST. KITTS AND NEVIS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of St. Kitts and Nevis's International Flows (Country Sizes on Map)	1. United States (52%)	6. Barbados (2%)
	2. United Kingdom (10%)	7. St. Lucia (2%)
	3. Canada (8%)	8. St. Vinc./Grenadines (1.3%)
	4. Antigua and Barbuda (3%)	9. Jamaica (1.2%)
	5. Trinidad and Tobago (3%)	10. Grenada (1.1%)

Map Colors: St. Kitts and Nevis's share of other countries' international flows

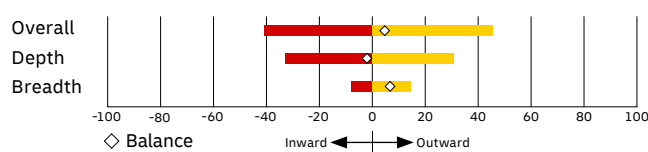


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	157/171		—	
Merchandise Trade	135/168	162/171	24%	27%
Capital	.		—	
FDI Stock	99/158	134/156	12%	18%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	94/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	144/168		53%	
Printed Publications Trade	85/159	108/161	17%	28%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	99/170	.	25%	.

INWARD VS. OUTWARD CONNECTEDNESS



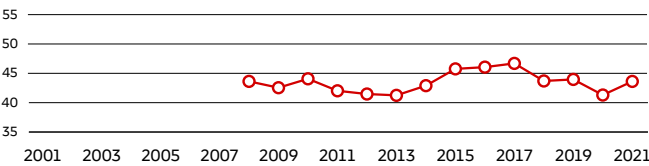
South and Central America, Caribbean | Emerging and Developing Economies

ST. LUCIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	95/171	94/171	-1	44/100	44/100	0
Depth	36/171	46/171	+10	33/50	32/50	+1
Breadth	143/171	127/171	-16	10/50	12/50	-2
Trade Pillar	141/171	148/171	+7	34/100	30/100	+4
Capital Pillar	.	.	.	.	.	.
Information Pillar	102/159	99/159	-3	44/100	45/100	-1
People Pillar	46/110	46/110	0	54/100	58/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

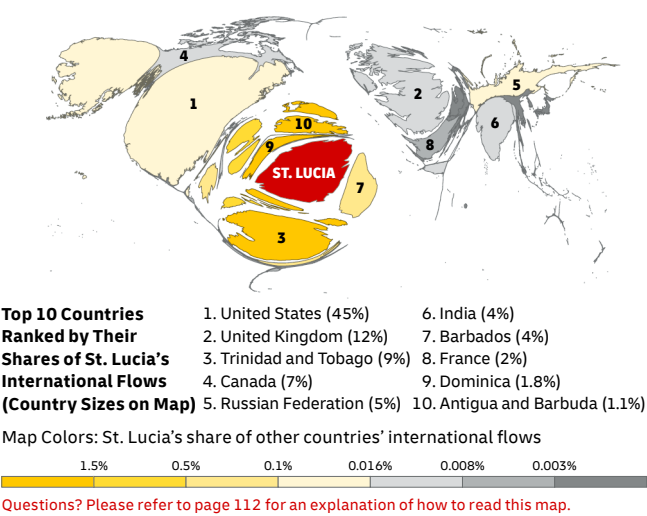
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	82/171		—	
Merchandise Trade (% of GDP)	163/171	54/171	4.3%	44%
Services Trade (% of GDP)	9/171	20/171	47%	18%
Capital	.		—	
FDI Stock (% of GDP)	36/161	34/171	36%	95%
FDI Flows (% of GFCF)	38/160	81/170	5.9%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	93/167		—	
Internet Bandwidth (Bits per Second per Internet User)	164/171		c	
International Phone Calls (Minutes per Capita)	83/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	80/162	41/162	\$0.77	\$17.21
People	10/117		—	
Tourists (Dep./Arr. per Capita)	.	17/153	.	0.73
International Students (% of Tertiary Education Enrollment)	12/138	16/116	36%	14%
Migrants (% of Population)	12/170	79/171	40%	4.7%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	68/171	\$9,755	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	132/167	9.1%
Population	162/171	179,651	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	113/171	6.4	Shipping Connectivity	126/138	6	Capital Account Openness	83/163	0.4
Linguistic Commonality	20/171	39%	Economic Growth (3 year average)	166/171	-4.5%	Trade Agreements % of GDP	132/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	141/151	0.51	Trade Facilitation Indicators	.	.

ROOTED MAP

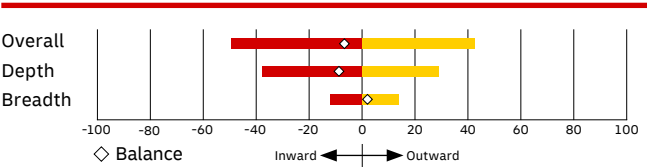
ST. LUCIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	153/171		—	
Merchandise Trade	132/168	157/171	24%	30%
Capital	.		—	
FDI Stock	121/158	102/156	7.3%	26%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	114/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	167/168		26%	
Printed Publications Trade	95/159	95/161	15%	30%
People	90/143		—	
Tourists	—	79/110	—	25%
International Students	—	72/106	—	15%
Migrants	77/170	69/156	28%	15%

INWARD VS. OUTWARD CONNECTEDNESS



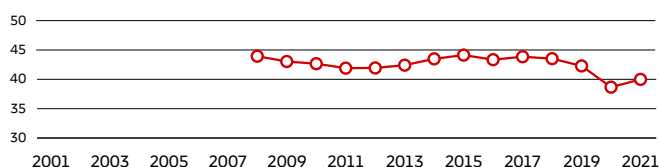
South and Central America, Caribbean | Emerging and Developing Economies

ST. VINCENT AND THE GRENADINES

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	110/171	103/171	-7	40/100	42/100	-2
Depth	57/171	36/171	-21	31/50	34/50	-3
Breadth	149/171	150/171	+1	9/50	9/50	0
Trade Pillar	155/171	155/171	0	27/100	27/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	109/159	95/159	-14	42/100	47/100	-5
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	113/171		—	
Merchandise Trade (% of GDP)	152/171	78/171	7.5%	36%
Services Trade (% of GDP)	64/171	65/171	9.7%	9.6%
Capital	.		—	
FDI Stock (% of GDP)	66/161	19/171	11%	159%
FDI Flows (% of GFCF)	78/160	34/170	1.4%	26%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	116/167		—	
Internet Bandwidth (Bits per Second per Internet User)	171/171		c	
International Phone Calls (Minutes per Capita)	76/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	97/162	37/162	\$0.20	\$18.29
People	.		—	
Tourists (Dep./Arr. per Capita)	.	44/153	.	0.26
International Students (% of Tertiary Education Enrollment)	1/138	.	169%	.
Migrants (% of Population)	7/170	81/171	53%	4.5%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	76/171	\$7,877	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	130/167	9.0%
Population	167/171	104,332	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	116/171	6.5	Shipping Connectivity	120/138	6	Capital Account Openness	103/163	0.2
Linguistic Commonality	15/171	39%	Economic Growth (3 year average)	150/171	-1.8%	Trade Agreements % of GDP	128/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	.	.

— Not Applicable

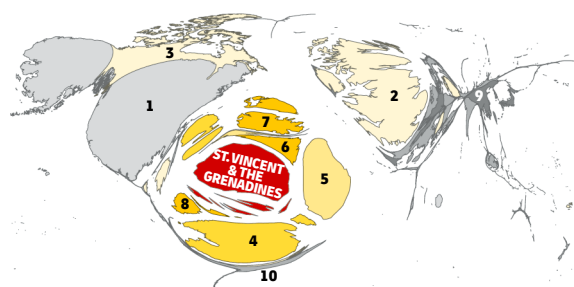
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Italics Imputed Value

ROOTED MAP

ST. VINCENT AND THE GRENADINES' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of St. Vincent & the Grenadines' International Flows (Country Sizes on Map)

1. United States (40%)	6. St. Lucia (1.8%)
2. United Kingdom (17%)	7. Antigua & Barbuda (1.3%)
3. Canada (10%)	8. Grenada (1.2%)
4. Trinidad & Tobago (10%)	9. China (1.1%)
5. Barbados (8%)	10. Brazil (1.1%)

Map Colors: St. Vincent & the Grenadines' share of other countries' international flows

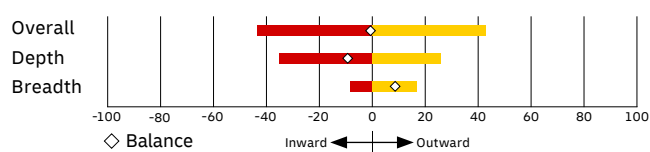


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	155/171		—	
Merchandise Trade	153/168	142/171	16%	36%
Capital	.		—	
FDI Stock	59/158	149/156	23%	6.7%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	89/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	159/168		47%	
Printed Publications Trade	54/159	74/161	26%	36%
People	119/143		—	
Tourists	—	78/110	—	26%
International Students	—	.	—	.
Migrants	96/170	144/156	25%	4.2%

INWARD VS. OUTWARD CONNECTEDNESS



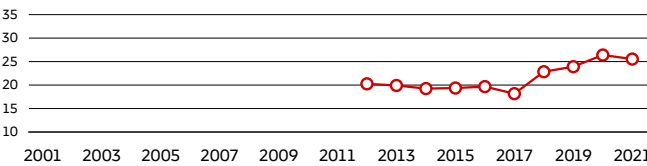
South and Central America, Caribbean | Emerging and Developing Economies

SUDAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	164/171	167/171	+3	26/100	24/100	+2
Depth	136/171	148/171	+12	19/50	17/50	+2
Breadth	162/171	161/171	-1	6/50	7/50	-1
Trade Pillar	171/171	170/171	-1	18/100	18/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	152/159	154/159	+2	27/100	24/100	+3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

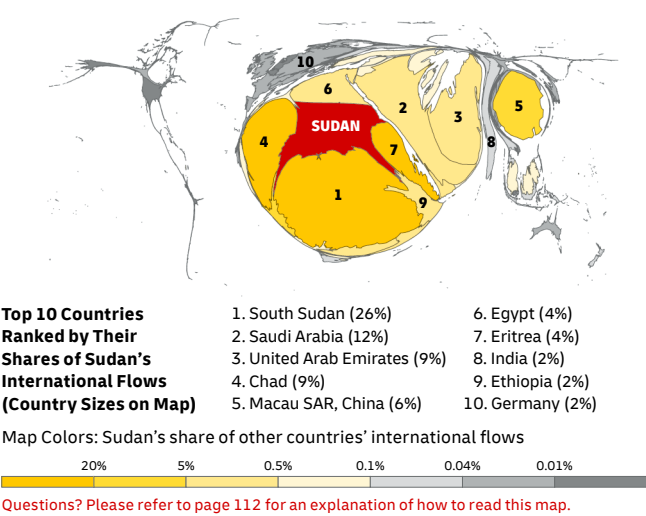
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	142/171		—	
Merchandise Trade (% of GDP)	133/171	112/171	13%	26%
Services Trade (% of GDP)	95/171	144/171	5.1%	4.4%
Capital	.		—	
FDI Stock (% of GDP)	156/161	39/171	0.16%	87%
FDI Flows (% of GFCF)	.	18/170	.	39%
Portfolio Equity Stock (% of Mkt Cap)	62/97	39/93	15%	27%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	163/167		—	
Internet Bandwidth (Bits per Second per Internet User)	160/171		c	
International Phone Calls (Minutes per Capita)	160/170		c	
Scientific Research Collaboration (per Million Population)	129/148		25	
Printed Publications Trade (USD per Capita)	160/162	128/162	\$0.00	\$1.13
People	.		—	
Tourists (Dep./Arr. per Capita)	.	137/153	.	0.01
International Students (% of Tertiary Education Enrollment)	18/138	.	20%	.
Migrants (% of Population)	101/170	103/171	4.7%	3.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	162/171	\$773	Global Peace Index	141/146	2.9	Tariffs (Weighted Mean Applied)	1/167	0%
Population	31/171	45.66m	Global Competitiveness Index	.	.	Logistics Performance	121/151	2.4
Proximity to Markets	85/171	5.6	Shipping Connectivity	104/138	8	Capital Account Openness	79/163	0.6
Linguistic Commonality	100/171	2.9%	Economic Growth (3 year average)	152/171	-1.9%	Trade Agreements % of GDP	39/171	41%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	57/151	0.34	Trade Facilitation Indicators	150/154	0.5

ROOTED MAP

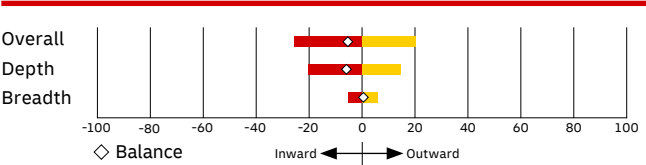
SUDAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	164/171		—	
Merchandise Trade	160/168	156/171	11%	30%
Capital	.		—	
FDI Stock	134/158	151/156	5.1%	5.2%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	126/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	114/168		61%	
Printed Publications Trade	154/159	145/161	0.81%	19%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	109/170	132/156	22%	5.4%

INWARD VS. OUTWARD CONNECTEDNESS



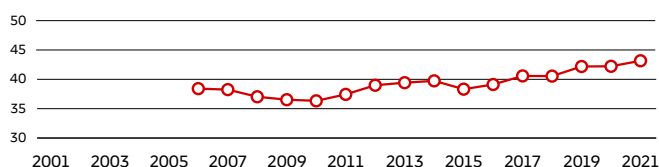
Sub-Saharan Africa
|
Emerging and Developing Economies

SURINAME

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	99/171	104/171	+5	43/100	42/100	+1
Depth	42/171	56/171	+14	32/50	31/50	+1
Breadth	136/171	136/171	0	11/50	11/50	0
Trade Pillar	70/171	94/171	+24	54/100	49/100	+5
Capital Pillar	.	.	.	.	.	.
Information Pillar	99/159	104/159	+5	45/100	44/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	17/171		—	
Merchandise Trade (% of GDP)	13/171	33/171	77%	53%
Services Trade (% of GDP)	105/171	14/171	4.0%	22%
Capital	.		—	
FDI Stock (% of GDP)	78/161	56/171	7.5%	66%
FDI Flows (% of GFCF)	.	158/170	.	0.020%
Portfolio Equity Stock (% of Mkt Cap)	82/97	.	1.8%	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	107/167		—	
Internet Bandwidth (Bits per Second per Internet User)	156/171		c	
International Phone Calls (Minutes per Capita)	89/170		c	
Scientific Research Collaboration (per Million Population)	.		.	
Printed Publications Trade (USD per Capita)	117/162	100/162	\$0.06	\$3.20
People	.		—	
Tourists (Dep./Arr. per Capita)	.	61/153	.	0.16
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	10/170	61/171	45%	7.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	101/171	\$4,681	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	127/167	8.7%
Population	151/171	612,985	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	137/171	7.0	Shipping Connectivity	98/138	9	Capital Account Openness	103/163	0.2
Linguistic Commonality	86/171	5.0%	Economic Growth (3 year average)	167/171	-6.1%	Trade Agreements % of GDP	99/171	25%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	149/151	0.58	Trade Facilitation Indicators	152/154	0.4

— Not Applicable

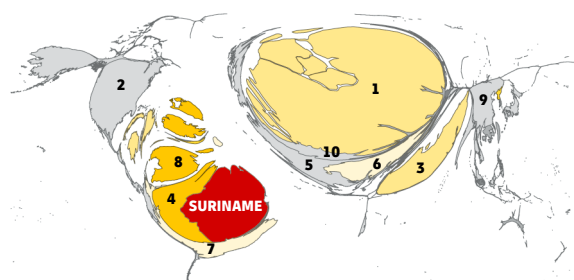
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Italics Imputed Value

ROOTED MAP

SURINAME'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Suriname's International Flows (Country Sizes on Map)

1. Netherlands (48%)
2. United States (12%)
3. United Arab Emirates (6%)
4. Guyana (5%)
5. France (4%)
6. Switzerland (3%)
7. Brazil (3%)
8. Trinidad & Tobago (3%)
9. China (3%)
10. Belgium (1.9%)

Map Colors: Suriname's share of other countries' international flows

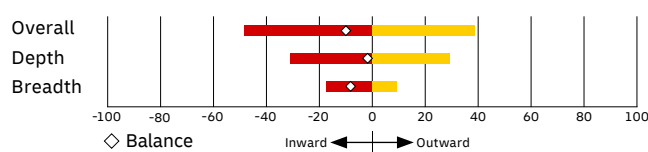


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	131/171		—	
Merchandise Trade	149/168	110/171	19%	45%
Capital	.		—	
FDI Stock	98/158	110/156	12%	24%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	83/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	129/168		57%	
Printed Publications Trade	115/159	51/161	8.9%	43%
People	136/143		—	
Tourists	—	105/110	—	13%
International Students	—	.	—	.
Migrants	148/170	.	14%	.

INWARD VS. OUTWARD CONNECTEDNESS



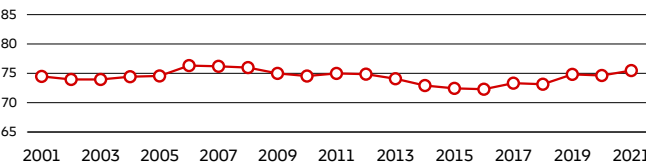
South and Central America, Caribbean | Emerging and Developing Economies

SWEDEN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	8/171	10/171	+2	75/100	75/100	0
Depth	25/171	33/171	+8	35/50	34/50	+1
Breadth	10/171	12/171	+2	40/50	41/50	-1
Trade Pillar	33/171	26/171	-7	65/100	67/100	-2
Capital Pillar	4/67	6/67	+2	84/100	78/100	+6
Information Pillar	17/159	16/159	-1	81/100	81/100	0
People Pillar	8/110	12/110	+4	75/100	79/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

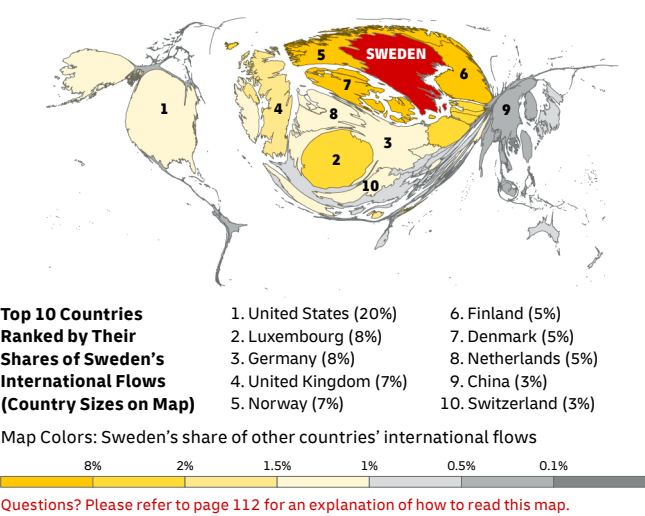
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	65/171		—	
Merchandise Trade (% of GDP)	68/171	102/171	30%	30%
Services Trade (% of GDP)	49/171	43/171	12%	13%
Capital	6/99		—	
FDI Stock (% of GDP)	14/161	59/171	71%	62%
FDI Flows (% of GFCF)	21/160	45/170	13%	17%
Portfolio Equity Stock (% of Mkt Cap)	26/97	16/93	108%	70%
Portfolio Equity Flows (% of Mkt Cap)	46/93	17/93	2.7%	2.7%
Information	18/167		—	
Internet Bandwidth (Bits per Second per Internet User)	4/171		c	
International Phone Calls (Minutes per Capita)	40/170		c	
Scientific Research Collaboration (per Million Population)	6/148		2,956	
Printed Publications Trade (USD per Capita)	23/162	20/162	\$24.64	\$33.39
People	42/117		—	
Tourists (Dep./Arr. per Capita)	12/91	53/153	0.41	0.19
International Students (% of Tertiary Education Enrollment)	95/138	37/116	3.1%	7.4%
Migrants (% of Population)	128/170	23/171	3.2%	19%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	11/171	\$60,029	Global Peace Index	20/146	1.5	Tariffs (Weighted Mean Applied)	23/167	1.5%
Population	79/171	10.47m	Global Competitiveness Index	8/136	81	Logistics Performance	2/151	4.0
Proximity to Markets	14/171	2.7	Shipping Connectivity	32/138	48	Capital Account Openness	1/163	1.0
Linguistic Commonality	127/171	0.31%	Economic Growth (3 year average)	80/171	1.3%	Trade Agreements % of GDP	70/171	39%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	22/151	0.29	Trade Facilitation Indicators	5/154	1.8

ROOTED MAP

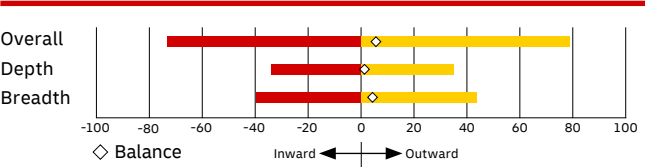
SWEDEN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	44/171		—	
Merchandise Trade	23/168	72/171	61%	51%
Capital	8/72		—	
FDI Stock	8/158	13/156	64%	56%
FDI Flows	10/69	5/91	50%	56%
Portfolio Equity Stock	9/72	—	71%	—
Information	22/161		—	
International Phone Calls	21/64		28%	
Scientific Research Collaboration	3/168		86%	
Printed Publications Trade	37/159	11/161	34%	57%
People	1/143		—	
Tourists	—	5/110	—	61%
International Students	—	.	—	.
Migrants	12/170	10/156	46%	46%

INWARD VS. OUTWARD CONNECTEDNESS

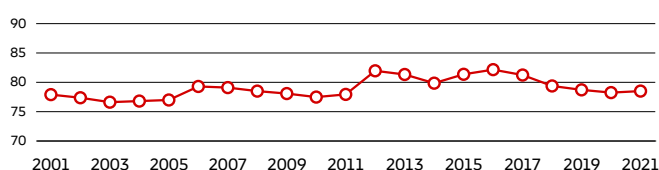


SWITZERLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	4/171	5/171	+1	79/100	79/100	0
Depth	24/171	23/171	-1	35/50	35/50	0
Breadth	4/171	4/171	0	43/50	43/50	0
Trade Pillar	7/171	6/171	-1	82/100	81/100	+1
Capital Pillar	18/67	17/67	-1	69/100	68/100	+1
Information Pillar	7/159	6/159	-1	86/100	86/100	0
People Pillar	2/110	1/110	-1	81/100	85/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	29/171		—	
Merchandise Trade (% of GDP)	35/171	67/171	47%	40%
Services Trade (% of GDP)	29/171	23/171	16%	17%
Capital	56/99		—	
FDI Stock (% of GDP)	8/161	16/171	194%	168%
FDI Flows (% of GFCF)	158/160	154/170	-9.2%	0.49%
Portfolio Equity Stock (% of Mkt Cap)	40/97	9/93	59%	90%
Portfolio Equity Flows (% of Mkt Cap)	64/93	61/93	0.95%	-0.24%
Information	6/167		—	
Internet Bandwidth (Bits per Second per Internet User)	22/171		c	
International Phone Calls (Minutes per Capita)	26/170		c	
Scientific Research Collaboration (per Million Population)	1/148		4,235	
Printed Publications Trade (USD per Capita)	18/162	1/162	\$42.66	\$151.93
People	12/117		—	
Tourists (Dep./Arr. per Capita)	3/91	27/153	0.71	0.43
International Students (% of Tertiary Education Enrollment)	72/138	10/116	5.2%	19%
Migrants (% of Population)	67/170	14/171	8.3%	30%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	3/171	\$93,720	Global Peace Index	12/146	1.4	Tariffs (Weighted Mean Applied)	20/167	1.4%
Population	91/171	8.69m	Global Competitiveness Index	5/136	82	Logistics Performance	13/151	3.9
Proximity to Markets	5/171	2.3	Shipping Connectivity	.	.	Capital Account Openness	1/163	1.0
Linguistic Commonality	56/171	14%	Economic Growth (3 year average)	97/171	0.82%	Trade Agreements % of GDP	18/171	59%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	52/151	0.33	Trade Facilitation Indicators	26/154	1.7

— Not Applicable

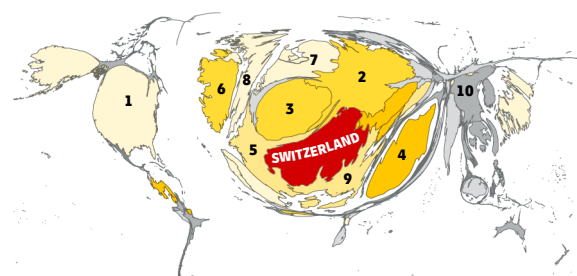
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c Confidential Data

Italics Imputed Value

ROOTED MAP

SWITZERLAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Switzerland's International Flows (Country Sizes on Map)

1. United States (16%)
2. Germany (12%)
3. Luxembourg (8%)
4. Cyprus (6%)
5. France (6%)
6. Ireland (5%)
7. Netherlands (5%)
8. United Kingdom (5%)
9. Italy (4%)
10. China (3%)

Map Colors: Switzerland's share of other countries' international flows

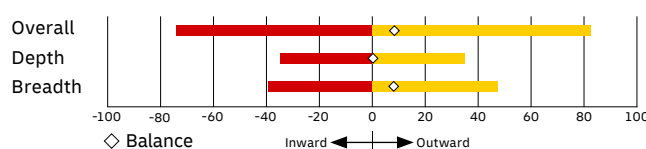


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	13/171		—	
Merchandise Trade	3/168	38/171	72%	58%
Capital	7/72		—	
FDI Stock	3/158	21/156	72%	54%
FDI Flows	6/69	17/91	55%	49%
Portfolio Equity Stock	8/72	—	75%	—
Information	14/161		—	
International Phone Calls	10/64		33%	
Scientific Research Collaboration	17/168		83%	
Printed Publications Trade	4/159	56/161	57%	41%
People	7/143		—	
Tourists	—	3/110	—	63%
International Students	—	18/106	—	41%
Migrants	23/170	13/156	41%	39%

INWARD VS. OUTWARD CONNECTEDNESS



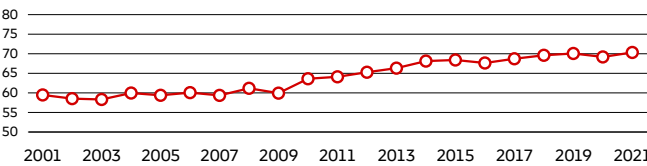
Europe | Advanced Economies

TAIWAN, CHINA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	17/171	19/171	+2	70/100	70/100	0
Depth	30/171	24/171	-6	35/50	35/50	0
Breadth	26/171	31/171	+5	36/50	35/50	+1
Trade Pillar	9/171	9/171	0	78/100	80/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	28/159	26/159	-2	74/100	73/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

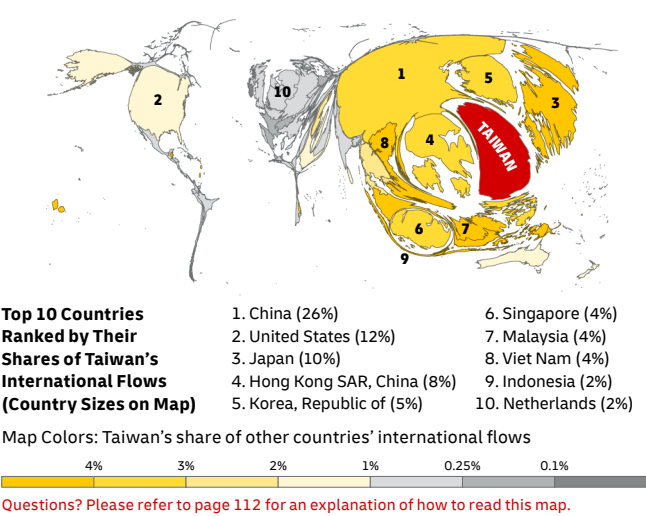
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	33/171		—	
Merchandise Trade (% of GDP)	24/171	44/171	57%	48%
Services Trade (% of GDP)	77/171	111/171	7.3%	6.1%
Capital	.		—	
FDI Stock (% of GDP)	21/161	155/171	52%	15%
FDI Flows (% of GFCF)	43/160	140/170	5.1%	2.7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	32/167		—	
Internet Bandwidth (Bits per Second per Internet User)	63/171		c	
International Phone Calls (Minutes per Capita)	10/170		c	
Scientific Research Collaboration (per Million Population)	37/148		753	
Printed Publications Trade (USD per Capita)	32/162	76/162	\$13.19	\$7.02
People	.		—	
Tourists (Dep./Arr. per Capita)	44/91	92/153	0.10	0.06
International Students (% of Tertiary Education Enrollment)	.	54/116	.	5.2%
Migrants (% of Population)	.	86/171	.	4.0%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	29/171	\$33,775	Global Peace Index	33/146	1.7	Tariffs (Weighted Mean Applied)	.	.
Population	54/171	23.86m	Global Competitiveness Index	12/136	80	Logistics Performance	.	.
Proximity to Markets	54/171	4.1	Shipping Connectivity	11/138	85	Capital Account Openness	.	.
Linguistic Commonality	54/171	20%	Economic Growth (3 year average)	15/171	4.2%	Trade Agreements % of GDP	171/171	0.95%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	.	.	Trade Facilitation Indicators	38/154	1.6

ROOTED MAP

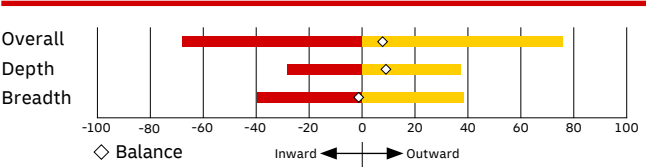
TAIWAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	19/171		—	
Merchandise Trade	32/168	24/171	57%	64%
Capital	.		—	
FDI Stock	.	.	.	.
FDI Flows	34/69	42/91	33%	40%
Portfolio Equity Stock	.	—	.	—
Information	29/161		—	
International Phone Calls	24/64		27%	
Scientific Research Collaboration	52/168		74%	
Printed Publications Trade	57/159	12/161	25%	57%
People	50/143		—	
Tourists	—	93/110	—	21%
International Students	—	36/106	—	32%
Migrants	.	.	.	.

INWARD VS. OUTWARD CONNECTEDNESS

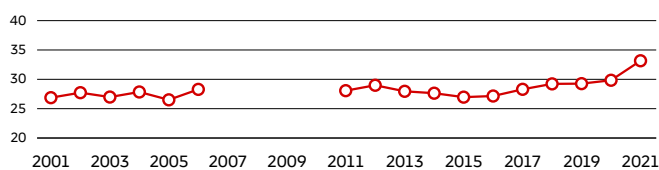


TAJIKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	145/171	155/171	+10	33/100	29/100	+4
Depth	109/171	118/171	+9	25/50	22/50	+3
Breadth	152/171	156/171	+4	8/50	8/50	0
Trade Pillar	140/171	165/171	+25	34/100	25/100	+9
Capital Pillar	.	.	.	.	.	.
Information Pillar	142/159	139/159	-3	30/100	31/100	-1
People Pillar	88/110	93/110	+5	32/100	33/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	81/171		—	
Merchandise Trade (% of GDP)	95/171	40/171	22%	51%
Services Trade (% of GDP)	148/171	115/171	1.6%	6.0%
Capital	.		—	
FDI Stock (% of GDP)	109/161	110/171	3.1%	37%
FDI Flows (% of GFCF)	52/160	114/170	3.3%	5.8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	139/167		—	
Internet Bandwidth (Bits per Second per Internet User)	153/171		c	
International Phone Calls (Minutes per Capita)	101/170		c	
Scientific Research Collaboration (per Million Population)	141/148		16	
Printed Publications Trade (USD per Capita)	150/162	145/162	\$0.00	\$0.60
People	88/117		—	
Tourists (Dep./Arr. per Capita)	90/91	.	0.00	.
International Students (% of Tertiary Education Enrollment)	38/138	94/116	11%	0.99%
Migrants (% of Population)	85/170	105/171	6.1%	2.9%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	159/171	\$878	Global Peace Index	95/146	2.1	Tariffs (Weighted Mean Applied)	89/167	3.9%
Population	85/171	9.75m	Global Competitiveness Index	104/136	52	Logistics Performance	133/151	2.3
Proximity to Markets	56/171	4.1	Shipping Connectivity	.	.	Capital Account Openness	154/163	0.1
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	4/171	7.0%	Trade Agreements % of GDP	160/171	5.2%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	56/151	0.34	Trade Facilitation Indicators	109/154	0.9

— Not Applicable

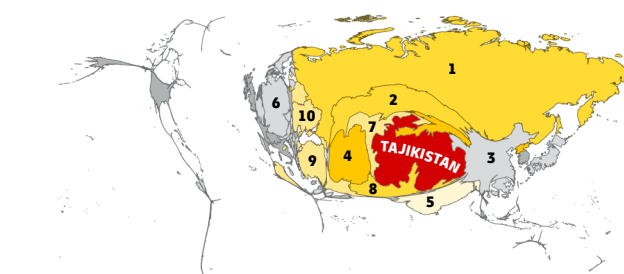
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ROOTED MAP

TAJIKISTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Tajikistan's International Flows (Country Sizes on Map)

1. Russian Federation (52%)
2. Kazakhstan (8%)
3. China (6%)
4. Turkmenistan (5%)
5. India (3%)
6. Germany (3%)
7. Uzbekistan (3%)
8. Afghanistan (3%)
9. Turkey (2%)
10. Ukraine (1.7%)

Map Colors: Tajikistan's share of other countries' international flows

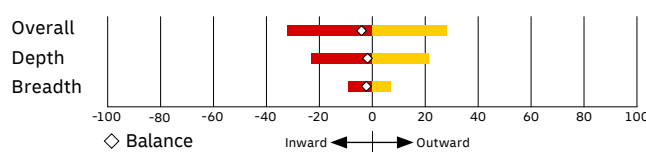


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	152/171		—	
Merchandise Trade	140/168	151/171	22%	33%
Capital	.		—	
FDI Stock	158/158	101/156	0.006%	26%
FDI Flows	.	85/91	.	17%
Portfolio Equity Stock	.	—	.	—
Information	144/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	111/168		62%	
Printed Publications Trade	114/159	154/161	9.0%	16%
People	89/143		—	
Tourists	—	.	—	.
International Students	—	68/106	—	17%
Migrants	138/170	103/156	17%	11%

INWARD VS. OUTWARD CONNECTEDNESS



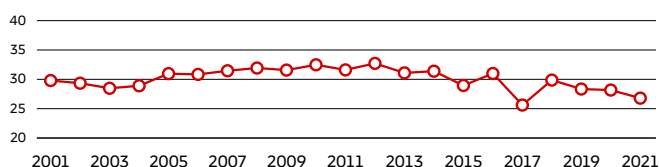
South & Central Asia | Emerging and Developing Economies

TANZANIA, UNITED REPUBLIC OF

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	163/171	158/171	-5	27/100	28/100	-1
Depth	165/171	168/171	+3	11/50	12/50	-1
Breadth	108/171	101/171	-7	15/50	17/50	-2
Trade Pillar	163/171	151/171	-12	24/100	28/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	137/159	136/159	-1	31/100	32/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	168/171		—	
Merchandise Trade (% of GDP)	142/171	165/171	9.4%	15%
Services Trade (% of GDP)	104/171	170/171	4.1%	2.1%
Capital	.		—	
FDI Stock (% of GDP)	.	130/171	.	25%
FDI Flows (% of GFCF)	.	134/170	.	3.1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	43/93	.	0.10%
Information	149/167		—	
Internet Bandwidth (Bits per Second per Internet User)	151/171		c	
International Phone Calls (Minutes per Capita)	145/170		c	
Scientific Research Collaboration (per Million Population)	124/148		29	
Printed Publications Trade (USD per Capita)	126/162	146/162	\$0.03	\$0.54
People	.		—	
Tourists (Dep./Arr. per Capita)	.	131/153	.	0.01
International Students (% of Tertiary Education Enrollment)	83/138	.	4.2%	.
Migrants (% of Population)	169/170	146/171	0.53%	0.69%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	151/171	\$1,177
Population	22/171	63.59m
Proximity to Markets	139/171	7.1
Linguistic Commonality	39/171	39%
Landlocked/Island		No

General Environment

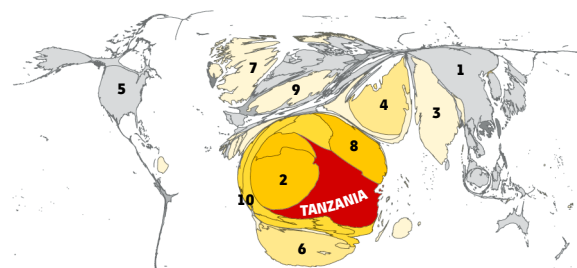
	Rank	Level
Global Peace Index	70/146	1.9
Global Competitiveness Index	117/136	48
Shipping Connectivity	79/138	16
Economic Growth (3 year average)	7/171	5.6%
Income Inequality (Gini Coefficient)	105/151	0.40

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	129/167	8.9%
Logistics Performance	55/151	3.0
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	51/171	40%
Trade Facilitation Indicators	111/154	0.9

ROOTED MAP

TANZANIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Tanzania's International Flows (Country Sizes on Map)

1. China (9%)
2. Burundi (8%)
3. India (8%)
4. United Arab Emirates (7%)
5. United States (7%)
6. South Africa (6%)
7. United Kingdom (6%)
8. Kenya (5%)
9. Switzerland (4%)
10. DR Congo (3%)

Map Colors: Tanzania's share of other countries' international flows

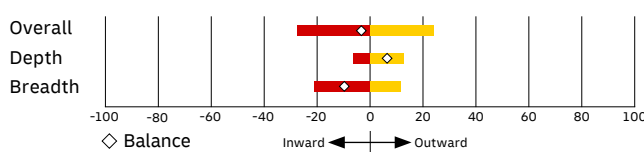


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	112/171		—	
Merchandise Trade	128/168	82/171	25%	49%
Capital	.		—	
FDI Stock	139/158	65/156	4.4%	38%
FDI Flows	.	27/91	.	45%
Portfolio Equity Stock	.	—	.	—
Information	120/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	95/168		64%	
Printed Publications Trade	143/159	140/161	2.7%	20%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	58/170	126/156	33%	6.5%

INWARD VS. OUTWARD CONNECTEDNESS



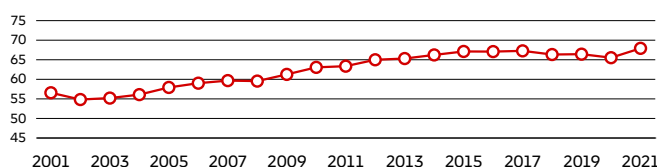
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THAILAND

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	24/171	28/171	+4	68/100	66/100	+2
Depth	62/171	72/171	+10	30/50	29/50	+1
Breadth	19/171	22/171	+3	38/50	37/50	+1
Trade Pillar	6/171	8/171	+2	82/100	81/100	+1
Capital Pillar	31/67	37/67	+6	63/100	57/100	+6
Information Pillar	37/159	38/159	+1	67/100	68/100	-1
People Pillar	59/110	58/110	-1	45/100	50/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	26/171		—	
Merchandise Trade (% of GDP)	29/171	34/171	54%	53%
Services Trade (% of GDP)	97/171	40/171	4.8%	13%
Capital	48/99		—	
FDI Stock (% of GDP)	38/161	72/171	35%	55%
FDI Flows (% of GFCF)	19/160	89/170	15%	9.6%
Portfolio Equity Stock (% of Mkt Cap)	65/97	48/93	12%	17%
Portfolio Equity Flows (% of Mkt Cap)	44/93	65/93	3.0%	-0.33%
Information	84/167		—	
Internet Bandwidth (Bits per Second per Internet User)	76/171		c	
International Phone Calls (Minutes per Capita)	86/170		c	
Scientific Research Collaboration (per Million Population)	84/148		128	
Printed Publications Trade (USD per Capita)	79/162	95/162	\$0.79	\$3.72
People	98/117		—	
Tourists (Dep./Arr. per Capita)	59/91	75/153	0.04	0.09
International Students (% of Tertiary Education Enrollment)	117/138	87/116	1.5%	1.6%
Migrants (% of Population)	154/170	75/171	1.5%	5.1%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	80/171	\$7,336	Global Peace Index	105/146	2.2	Tariffs (Weighted Mean Applied)	83/167	3.5%
Population	19/171	71.60m	Global Competitiveness Index	40/136	68	Logistics Performance	31/151	3.4
Proximity to Markets	80/171	5.3	Shipping Connectivity	22/138	65	Capital Account Openness	89/163	0.4
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	138/171	-0.83%	Trade Agreements % of GDP	37/171	44%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	66/151	0.35	Trade Facilitation Indicators	61/154	1.4

— Not Applicable

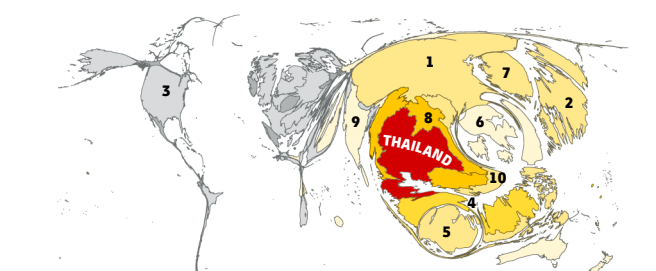
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ROOTED MAP

THAILAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Thailand's International Flows (Country Sizes on Map)

1. China (20%)
2. Japan (8%)
3. United States (7%)
4. Malaysia (7%)
5. Singapore (5%)
6. Hong Kong SAR, China (4%)
7. Korea, Republic of (4%)
8. Lao PDR (3%)
9. India (3%)
10. Viet Nam (3%)

Map Colors: Thailand's share of other countries' international flows

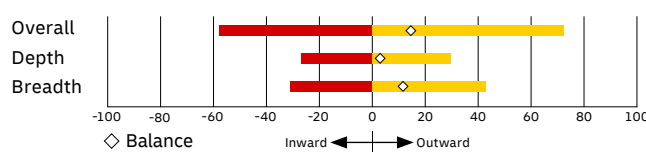


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	15/171		—	
Merchandise Trade	15/168	33/171	64%	61%
Capital	22/72		—	
FDI Stock	22/158	41/156	44%	46%
FDI Flows	24/69	45/91	38%	38%
Portfolio Equity Stock	20/72	—	61%	—
Information	23/161		—	
International Phone Calls	15/64		31%	
Scientific Research Collaboration	38/168		78%	
Printed Publications Trade	29/159	52/161	37%	42%
People	38/143		—	
Tourists	—	48/110	—	37%
International Students	—	15/106	—	43%
Migrants	5/170	127/156	50%	6.4%

INWARD VS. OUTWARD CONNECTEDNESS



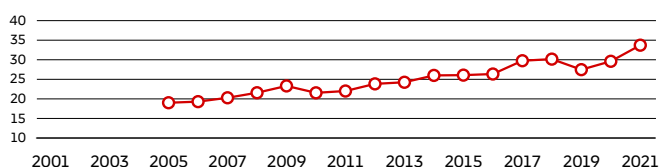
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TIMOR-LESTE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	141/171	161/171	+20	34/100	27/100	+7
Depth	75/171	123/171	+48	28/50	21/50	+7
Breadth	165/171	162/171	-3	5/50	6/50	-1
Trade Pillar	127/171	161/171	+34	38/100	26/100	+12
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	50/171		—	
Merchandise Trade (% of GDP)	63/171	53/171	31%	45%
Services Trade (% of GDP)	145/171	42/171	1.8%	13%
Capital	.		—	
FDI Stock (% of GDP)	32/161	126/171	41%	28%
FDI Flows (% of GFCF)	4/160	40/170	124%	20%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	.		—	
Internet Bandwidth (Bits per Second per Internet User)	170/171		c	
International Phone Calls (Minutes per Capita)	.		c	
Scientific Research Collaboration (per Million Population)	.		.	
Printed Publications Trade (USD per Capita)	141/162	114/162	\$0.01	\$1.65
People	.		—	
Tourists (Dep./Arr. per Capita)	.	123/153	.	0.01
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	131/170	151/171	3.0%	0.65%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	140/171	\$1,758
Population	140/171	1.32m
Proximity to Markets	142/171	7.3
Linguistic Commonality	113/171	2.0%
Landlocked/Island	Island	

General Environment

	Rank	Level
Global Peace Index	53/146	1.8
Global Competitiveness Index	.	.
Shipping Connectivity	136/138	3
Economic Growth (3 year average)	145/171	-1.6%
Income Inequality (Gini Coefficient)	18/151	0.29

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	72/167	2.5%
Logistics Performance	151/151	1.7
Capital Account Openness	.	.
Trade Agreements % of GDP	146/171	21%
Trade Facilitation Indicators	.	.

— Not Applicable

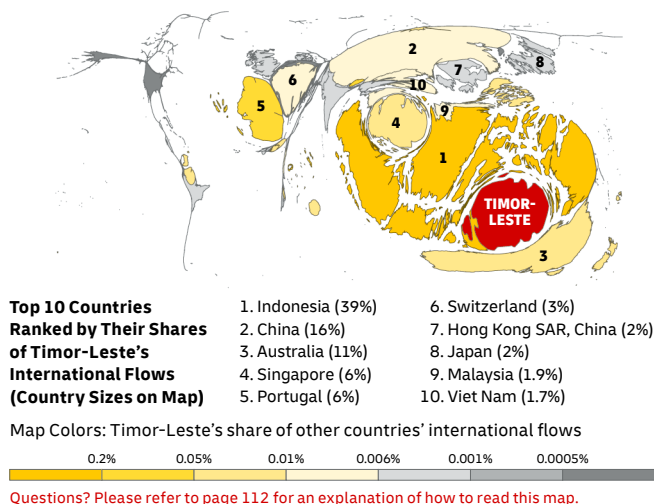
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ROOTED MAP

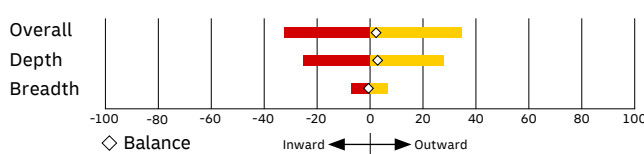
TIMOR-LESTE'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	156/171		—	
Merchandise Trade	141/168	158/171	22%	30%
Capital	.		—	
FDI Stock	135/158	152/156	5.0%	4.4%
FDI Flows	.	90/91	.	4.8%
Portfolio Equity Stock	.	—	.	—
Information	159/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	165/168		35%	
Printed Publications Trade	122/159	148/161	7.0%	18%
People	128/143		—	
Tourists	—	97/110	—	19%
International Students	—	.	—	.
Migrants	163/170	63/156	7.7%	17%

INWARD VS. OUTWARD CONNECTEDNESS



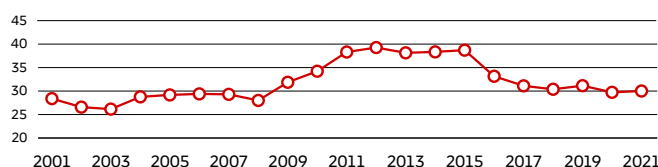
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TOGO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	153/171	151/171	-2	30/100	31/100	-1
Depth	137/171	127/171	-10	19/50	20/50	-1
Breadth	134/171	138/171	+4	11/50	11/50	0
Trade Pillar	125/171	121/171	-4	39/100	39/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	153/159	151/159	-2	25/100	25/100	0
People Pillar	100/110	101/110	+1	26/100	28/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	135/171		—	
Merchandise Trade (% of GDP)	135/171	108/171	12%	28%
Services Trade (% of GDP)	76/171	113/171	7.4%	6.1%
Capital	.		—	
FDI Stock (% of GDP)	40/161	133/171	29%	23%
FDI Flows (% of GFCF)	25/160	109/170	11%	6.5%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	153/167		—	
Internet Bandwidth (Bits per Second per Internet User)	152/171		c	
International Phone Calls (Minutes per Capita)	150/170		c	
Scientific Research Collaboration (per Million Population)	130/148		22	
Printed Publications Trade (USD per Capita)	101/162	140/162	\$0.15	\$0.64
People	78/117		—	
Tourists (Dep./Arr. per Capita)	85/91	93/153	0.01	0.06
International Students (% of Tertiary Education Enrollment)	58/138	.	6.9%	.
Migrants (% of Population)	83/170	99/171	6.5%	3.3%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	155/171	\$992
Population	92/171	8.64m
Proximity to Markets	112/171	6.4
Linguistic Commonality	65/171	7.5%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	103/146	2.1
Global Competitiveness Index	.	.
Shipping Connectivity	48/138	36
Economic Growth (3 year average)	18/171	4.1%
Income Inequality (Gini Coefficient)	116/151	0.42

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	145/167	11%
Logistics Performance	117/151	2.4
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	110/171	24%
Trade Facilitation Indicators	130/154	0.7

— Not Applicable

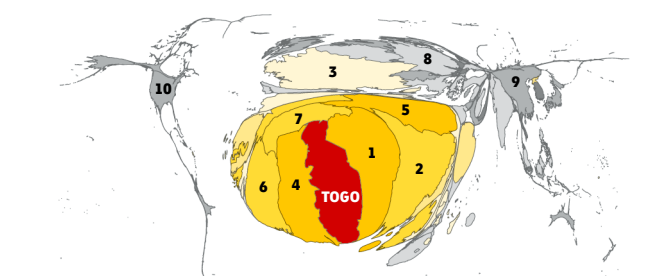
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Italics Imputed Value

ROOTED MAP

TOGO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Togo's International Flows (Country Sizes on Map)

1. Benin (13%)
2. Nigeria (11%)
3. France (10%)
4. Ghana (9%)
5. Niger (6%)
6. Côte d'Ivoire (6%)
7. Burkina Faso (4%)
8. Germany (3%)
9. China (3%)
10. United States (3%)

Map Colors: Togo's share of other countries' international flows

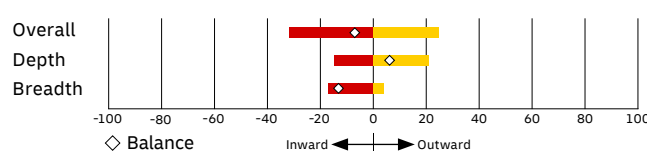


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	97/171		—	
Merchandise Trade	151/168	36/171	18%	59%
Capital	.		—	
FDI Stock	148/158	147/156	1.9%	8.2%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	153/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	151/168		49%	
Printed Publications Trade	152/159	120/161	1.4%	25%
People	134/143		—	
Tourists	—	82/110	—	25%
International Students	—	.	—	.
Migrants	151/170	133/156	13%	5.3%

INWARD VS. OUTWARD CONNECTEDNESS



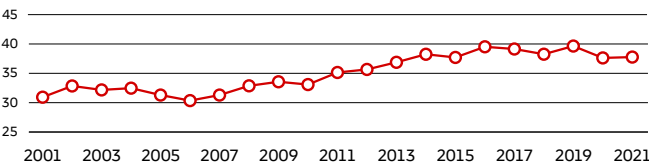
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TONGA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	117/171	110/171	-7	38/100	40/100	-2
Depth	56/171	52/171	-4	31/50	32/50	-1
Breadth	158/171	154/171	-4	7/50	8/50	-1
Trade Pillar	139/171	126/171	-13	34/100	37/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

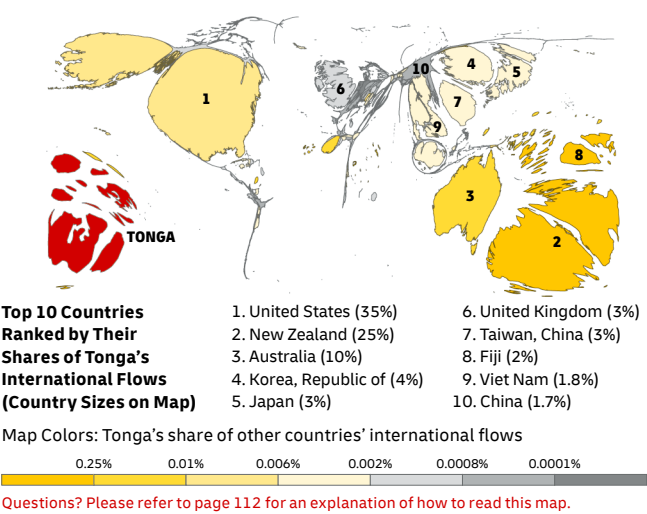
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	86/171		—	
Merchandise Trade (% of GDP)	162/171	26/171	4.4%	58%
Services Trade (% of GDP)	73/171	39/171	7.9%	13%
Capital	.		—	
FDI Stock (% of GDP)	49/161	36/171	22%	94%
FDI Flows (% of GFCF)	107/160	132/170	0.44%	3.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	.		—	
Internet Bandwidth (Bits per Second per Internet User)	90/171		c	
International Phone Calls (Minutes per Capita)	77/170		c	
Scientific Research Collaboration (per Million Population)	.		.	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	.	77/153	.	0.09
International Students (% of Tertiary Education Enrollment)	.	95/116	.	0.91%
Migrants (% of Population)	4/170	94/171	71%	3.6%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	96/171	\$5,002	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	112/167	6.6%
Population	166/171	106,017	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	166/171	9.0	Shipping Connectivity	111/138	8	Capital Account Openness	103/163	0.2
Linguistic Commonality	13/171	39%	Economic Growth (3 year average)	111/171	0.23%	Trade Agreements % of GDP	138/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	88/151	0.38	Trade Facilitation Indicators	125/154	0.8

ROOTED MAP

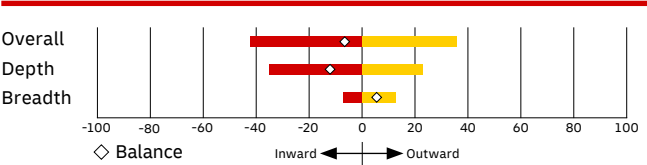
TONGA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	148/171		—	
Merchandise Trade	124/168	154/171	26%	31%
Capital	.		—	
FDI Stock	138/158	153/156	4.6%	3.9%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	154/168		49%	
Printed Publications Trade	.	.	.	.
People	137/143		—	
Tourists	—	94/110	—	21%
International Students	—	106/106	—	0.13%
Migrants	112/170	.	22%	.

INWARD VS. OUTWARD CONNECTEDNESS



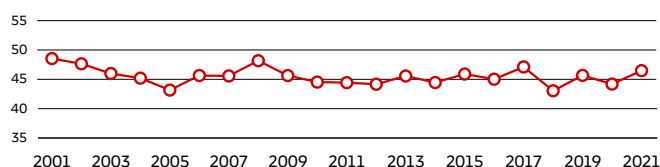
East Asia & Pacific
Emerging and Developing Economies

TRINIDAD AND TOBAGO

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	81/171	91/171	+10	46/100	46/100	0
Depth	102/171	108/171	+6	26/50	25/50	+1
Breadth	79/171	78/171	-1	21/50	21/50	0
Trade Pillar	69/171	82/171	+13	54/100	52/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	80/159	79/159	-1	51/100	51/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	87/171		—	
Merchandise Trade (% of GDP)	44/171	110/171	40%	27%
Services Trade (% of GDP)	130/171	79/171	2.3%	8.5%
Capital	76/99		—	
FDI Stock (% of GDP)	83/161	101/171	7.0%	41%
FDI Flows (% of GFCF)	46/160	162/170	4.1%	-5.1%
Portfolio Equity Stock (% of Mkt Cap)	54/97	92/93	22%	0.32%
Portfolio Equity Flows (% of Mkt Cap)	51/93	.	2.2%	.
Information	67/167		—	
Internet Bandwidth (Bits per Second per Internet User)	102/171		c	
International Phone Calls (Minutes per Capita)	74/170		c	
Scientific Research Collaboration (per Million Population)	75/148		172	
Printed Publications Trade (USD per Capita)	49/162	36/162	\$5.28	\$18.51
People	.		—	
Tourists (Dep./Arr. per Capita)	.	86/153	.	0.06
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	28/170	74/171	22%	5.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	54/171	\$15,201	Global Peace Index	87/146	2.0	Tariffs (Weighted Mean Applied)	125/167	8.6%
Population	137/171	1.53m	Global Competitiveness Index	79/136	58	Logistics Performance	123/151	2.4
Proximity to Markets	125/171	6.7	Shipping Connectivity	80/138	15	Capital Account Openness	54/163	0.8
Linguistic Commonality	35/171	39%	Economic Growth (3 year average)	160/171	-2.8%	Trade Agreements % of GDP	75/171	39%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	103/151	0.40	Trade Facilitation Indicators	90/154	1.1

— Not Applicable

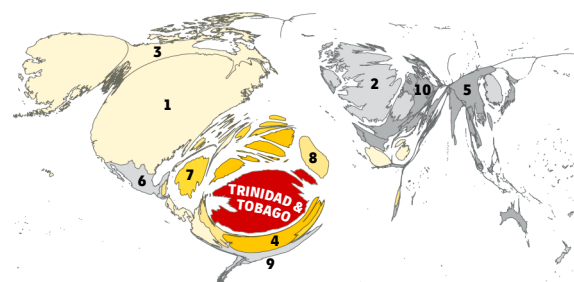
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c Confidential Data

Italics Imputed Value

ROOTED MAP

TRINIDAD AND TOBAGO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Trinidad and Tobago's International Flows (Country Sizes on Map)

1. United States (47%)
2. United Kingdom (9%)
3. Canada (8%)
4. Guyana (4%)
5. China (2%)
6. Mexico (2%)
7. Jamaica (2%)
8. Barbados (1.8%)
9. Brazil (1.7%)
10. Germany (1.3%)

Map Colors: Trinidad and Tobago's share of other countries' international flows

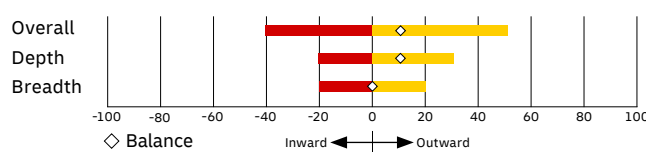


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	71/171		—	
Merchandise Trade	80/168	65/171	39%	53%
Capital	.		—	
FDI Stock	.	.	.	.
FDI Flows	.	84/91	.	19%
Portfolio Equity Stock	.	—	.	—
Information	106/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	113/168		61%	
Printed Publications Trade	153/159	112/161	0.99%	27%
People	91/143		—	
Tourists	—	54/110	—	34%
International Students	—	.	—	.
Migrants	86/170	96/156	27%	11%

INWARD VS. OUTWARD CONNECTEDNESS



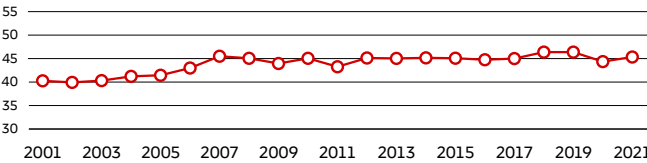
South and Central America, Caribbean | Emerging and Developing Economies

TUNISIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	89/171	86/171	-3	45/100	46/100	-1
Depth	97/171	81/171	-16	26/50	28/50	-2
Breadth	82/171	94/171	+12	19/50	19/50	0
Trade Pillar	45/171	37/171	-8	61/100	64/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	105/159	110/159	+5	43/100	42/100	+1
People Pillar	68/110	73/110	+5	42/100	43/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

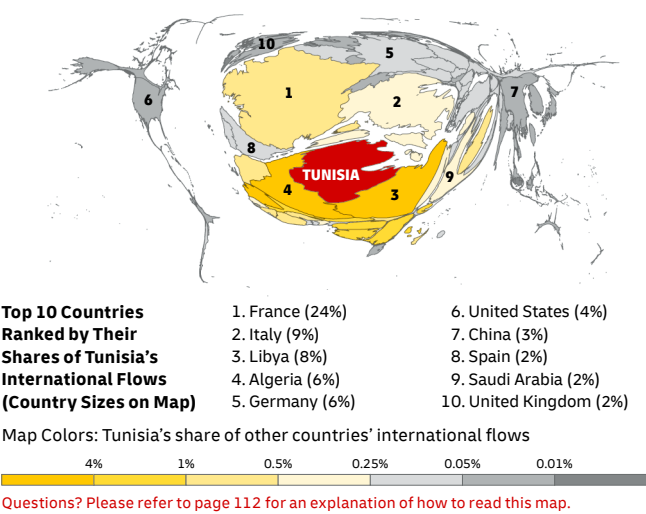
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	45/171		—	
Merchandise Trade (% of GDP)	55/171	45/171	36%	48%
Services Trade (% of GDP)	91/171	129/171	5.6%	5.2%
Capital	72/99		—	
FDI Stock (% of GDP)	135/161	51/171	1.3%	71%
FDI Flows (% of GFCF)	101/160	92/170	0.66%	9.3%
Portfolio Equity Stock (% of Mkt Cap)	87/97	41/93	0.61%	25%
Portfolio Equity Flows (% of Mkt Cap)	.	67/93	.	-0.43%
Information	106/167		—	
Internet Bandwidth (Bits per Second per Internet User)	111/171		c	
International Phone Calls (Minutes per Capita)	128/170		c	
Scientific Research Collaboration (per Million Population)	52/148		392	
Printed Publications Trade (USD per Capita)	76/162	116/162	\$0.93	\$1.48
People	69/117		—	
Tourists (Dep./Arr. per Capita)	54/91	56/153	0.06	0.17
International Students (% of Tertiary Education Enrollment)	43/138	70/116	8.3%	3.1%
Migrants (% of Population)	75/170	157/171	7.4%	0.49%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	112/171	\$3,867	Global Peace Index	80/146	2.0	Tariffs (Weighted Mean Applied)	136/167	9.3%
Population	73/171	12.26m	Global Competitiveness Index	87/136	56	Logistics Performance	103/151	2.6
Proximity to Markets	38/171	3.6	Shipping Connectivity	125/138	6	Capital Account Openness	103/163	0.2
Linguistic Commonality	61/171	10.0%	Economic Growth (3 year average)	147/171	-1.6%	Trade Agreements % of GDP	34/171	44%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	46/151	0.33	Trade Facilitation Indicators	77/154	1.3

ROOTED MAP

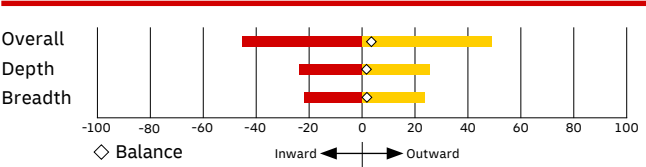
TUNISIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	65/171		—	
Merchandise Trade	81/168	58/171	39%	54%
Capital	.		—	
FDI Stock	83/158	117/156	16%	22%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	97/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	118/168		60%	
Printed Publications Trade	93/159	84/161	15%	33%
People	72/143		—	
Tourists	—	60/110	—	32%
International Students	—	80/106	—	12%
Migrants	39/170	72/156	39%	15%

INWARD VS. OUTWARD CONNECTEDNESS



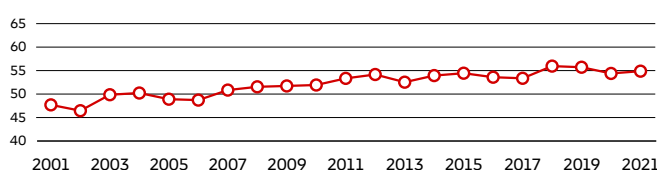
Middle East & North Africa
Emerging and Developing Economies

TURKEY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	55/171	51/171	-4	55/100	56/100	-1
Depth	126/171	124/171	-2	21/50	21/50	0
Breadth	32/171	28/171	-4	34/50	35/50	-1
Trade Pillar	23/171	35/171	+12	69/100	64/100	+5
Capital Pillar	62/67	59/67	-3	38/100	43/100	-5
Information Pillar	44/159	47/159	+3	65/100	64/100	+1
People Pillar	57/110	56/110	-1	47/100	53/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	93/171		—	
Merchandise Trade (% of GDP)	76/171	89/171	28%	33%
Services Trade (% of GDP)	79/171	153/171	7.1%	3.8%
Capital	91/99		—	
FDI Stock (% of GDP)	82/161	154/171	7.0%	15%
FDI Flows (% of GFCF)	62/160	119/170	2.2%	5.5%
Portfolio Equity Stock (% of Mkt Cap)	89/97	66/93	0.56%	7.1%
Portfolio Equity Flows (% of Mkt Cap)	81/93	74/93	0.002%	-0.70%
Information	65/167		—	
Internet Bandwidth (Bits per Second per Internet User)	54/171		c	
International Phone Calls (Minutes per Capita)	67/170		c	
Scientific Research Collaboration (per Million Population)	71/148		193	
Printed Publications Trade (USD per Capita)	63/162	121/162	\$1.82	\$1.37
People	89/117		—	
Tourists (Dep./Arr. per Capita)	67/91	52/153	0.03	0.19
International Students (% of Tertiary Education Enrollment)	135/138	82/116	0.60%	2.1%
Migrants (% of Population)	115/170	64/171	4.1%	7.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	70/171	\$9,528	Global Peace Index	139/146	2.9	Tariffs (Weighted Mean Applied)	77/167	2.8%
Population	17/171	84.78m	Global Competitiveness Index	61/136	62	Logistics Performance	.	.
Proximity to Markets	42/171	3.7	Shipping Connectivity	23/138	61	Capital Account Openness	103/163	0.2
Linguistic Commonality	136/171	0.029%	Economic Growth (3 year average)	14/171	4.6%	Trade Agreements % of GDP	77/171	38%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	111/151	0.42	Trade Facilitation Indicators	45/154	1.6

— Not Applicable

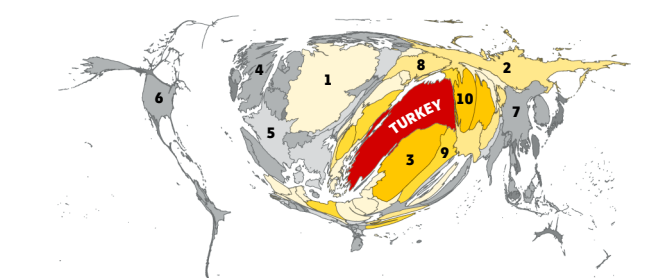
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c Confidential Data

Italics Imputed Value

ROOTED MAP

TURKEY'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Turkey's International Flows (Country Sizes on Map)

1. Germany (14%)
2. Russian Federation (9%)
3. Syrian Arab Republic (7%)
4. United Kingdom (4%)
5. France (4%)
6. United States (4%)
7. China (4%)
8. Ukraine (3%)
9. Iraq (3%)
10. Azerbaijan (3%)

Map Colors: Turkey's share of other countries' international flows

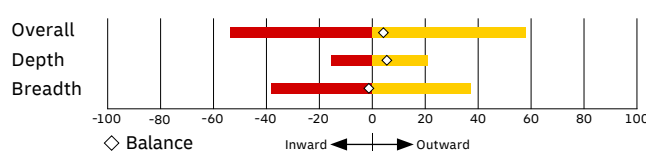


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	11/171		—	
Merchandise Trade	33/168	3/171	57%	73%
Capital	46/72		—	
FDI Stock	44/158	69/156	30%	37%
FDI Flows	21/69	19/91	39%	48%
Portfolio Equity Stock	49/72	—	43%	—
Information	30/161		—	
International Phone Calls	33/64		22%	
Scientific Research Collaboration	24/168		82%	
Printed Publications Trade	6/159	4/161	53%	66%
People	36/143		—	
Tourists	—	31/110	—	45%
International Students	—	28/106	—	36%
Migrants	76/170	71/156	29%	15%

INWARD VS. OUTWARD CONNECTEDNESS



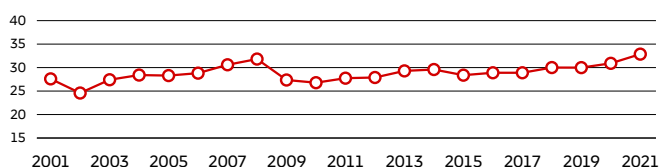
South & Central Asia | Emerging and Developing Economies

UGANDA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	149/171	154/171	+5	33/100	30/100	+3
Depth	134/171	136/171	+2	19/50	19/50	0
Breadth	115/171	132/171	+17	14/50	11/50	+3
Trade Pillar	147/171	158/171	+11	30/100	27/100	+3
Capital Pillar	.	.	.	.	.	.
Information Pillar	118/159	132/159	+14	40/100	33/100	+7
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	151/171		—	
Merchandise Trade (% of GDP)	140/171	135/171	10%	22%
Services Trade (% of GDP)	120/171	76/171	3.1%	8.9%
Capital	.		—	
FDI Stock (% of GDP)	149/161	100/171	0.43%	41%
FDI Flows (% of GFCF)	131/160	71/170	0.004%	12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	118/167		—	
Internet Bandwidth (Bits per Second per Internet User)	88/171		c	
International Phone Calls (Minutes per Capita)	111/170		c	
Scientific Research Collaboration (per Million Population)	113/148		45	
Printed Publications Trade (USD per Capita)	137/162	154/162	\$0.01	\$0.23
People	.		—	
Tourists (Dep./Arr. per Capita)	88/91	128/153	0.01	0.01
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	148/170	89/171	1.8%	3.9%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	154/171	\$1,000
Population	30/171	45.85m
Proximity to Markets	127/171	6.7
Linguistic Commonality	38/171	39%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	108/146	2.2
Global Competitiveness Index	115/136	49
Shipping Connectivity	.	.
Economic Growth (3 year average)	23/171	3.8%
Income Inequality (Gini Coefficient)	119/151	0.43

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	121/167	8.1%
Logistics Performance	98/151	2.6
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	120/171	24%
Trade Facilitation Indicators	107/154	0.9

— Not Applicable

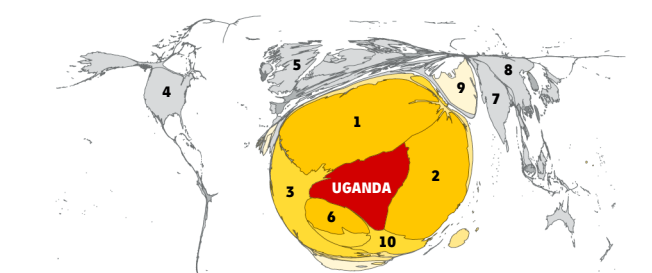
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c Confidential Data

Italics Imputed Value

ROOTED MAP

UGANDA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Uganda's International Flows (Country Sizes on Map)

1. South Sudan (24%)
2. Kenya (17%)
3. DR Congo (9%)
4. United States (6%)
5. United Kingdom (4%)
6. Rwanda (4%)
7. India (4%)
8. China (3%)
9. United Arab Emirates (3%)
10. Tanzania (3%)

Map Colors: Uganda's share of other countries' international flows

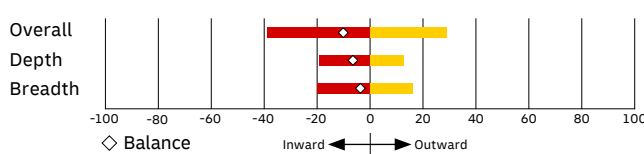


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	111/171		—	
Merchandise Trade	117/168	94/171	28%	47%
Capital	.		—	
FDI Stock	82/158	81/156	16%	34%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	99/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	91/168		65%	
Printed Publications Trade	101/159	59/161	12%	41%
People	127/143		—	
Tourists	—	108/110	—	9.6%
International Students	—	.	—	.
Migrants	116/170	137/156	21%	4.9%

INWARD VS. OUTWARD CONNECTEDNESS



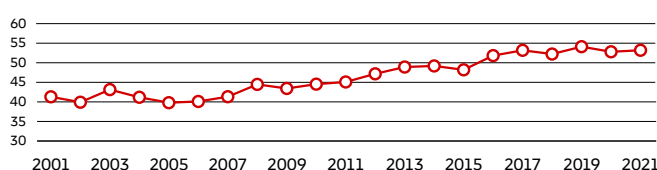
Sub-Saharan Africa | Emerging and Developing Economies

UKRAINE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	59/171	59/171	0	53/100	54/100	-1
Depth	76/171	64/171	-12	28/50	30/50	-2
Breadth	61/171	66/171	+5	25/50	24/50	+1
Trade Pillar	20/171	16/171	-4	71/100	72/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	72/159	73/159	+1	53/100	53/100	0
People Pillar	51/110	55/110	+4	52/100	54/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	62/171		—	
Merchandise Trade (% of GDP)	58/171	76/171	34%	36%
Services Trade (% of GDP)	65/171	107/171	9.2%	6.7%
Capital	61/99		—	
FDI Stock (% of GDP)	161/161	121/171	-0.15%	31%
FDI Flows (% of GFCF)	143/160	32/170	-0.80%	26%
Portfolio Equity Stock (% of Mkt Cap)	58/97	5/93	20%	328%
Portfolio Equity Flows (% of Mkt Cap)	18/93	92/93	15%	-5.1%
Information	69/167		—	
Internet Bandwidth (Bits per Second per Internet User)	74/171		c	
International Phone Calls (Minutes per Capita)	58/170		c	
Scientific Research Collaboration (per Million Population)	97/148		84	
Printed Publications Trade (USD per Capita)	66/162	84/162	\$1.43	\$5.12
People	45/117		—	
Tourists (Dep./Arr. per Capita)	23/91	82/153	0.25	0.07
International Students (% of Tertiary Education Enrollment)	81/138	61/116	4.5%	4.0%
Migrants (% of Population)	46/170	49/171	14%	11%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	98/171	\$4,828
Population	35/171	43.53m
Proximity to Markets	33/171	3.2
Linguistic Commonality	140/171	0%
Landlocked/Island	No	

General Environment

	Rank	Level
Global Peace Index	127/146	2.6
Global Competitiveness Index	85/136	57
Shipping Connectivity	63/138	28
Economic Growth (3 year average)	93/171	0.93%
Income Inequality (Gini Coefficient)	6/151	0.26

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	55/167	1.7%
Logistics Performance	66/151	2.8
Capital Account Openness	155/163	0.0
Trade Agreements % of GDP	92/171	27%
Trade Facilitation Indicators	95/154	1.0

— Not Applicable

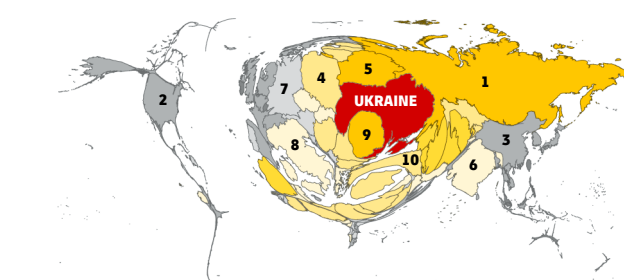
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c Confidential Data

Italics Imputed Value

ROOTED MAP

UKRAINE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Ukraine's International Flows (Country Sizes on Map)

1. Russian Federation (30%)
2. United States (5%)
3. China (5%)
4. Poland (4%)
5. Belarus (4%)
6. India (4%)
7. Germany (4%)
8. Italy (4%)
9. Moldova (3%)
10. Turkey (2%)

Map Colors: Ukraine's share of other countries' international flows

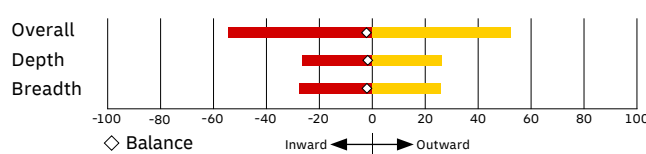


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	25/171		—	
Merchandise Trade	38/168	23/171	54%	64%
Capital	.		—	
FDI Stock	.	53/156	.	42%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	82/161		—	
International Phone Calls	52/64		14%	
Scientific Research Collaboration	53/168		74%	
Printed Publications Trade	45/159	113/161	32%	27%
People	58/143		—	
Tourists	—	84/110	—	25%
International Students	—	22/106	—	39%
Migrants	79/170	98/156	28%	11%

INWARD VS. OUTWARD CONNECTEDNESS



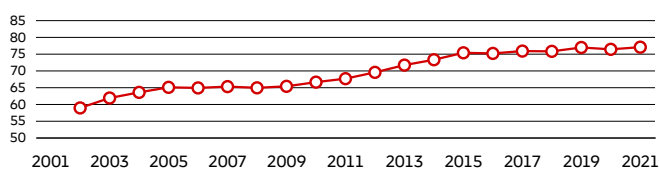
Europe | Emerging and Developing Economies

UNITED ARAB EMIRATES

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	6/171	6/171	0	77/100	77/100	0
Depth	3/171	3/171	0	44/50	43/50	+1
Breadth	34/171	34/171	0	34/50	34/50	0
Trade Pillar	5/171	4/171	-1	84/100	85/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	40/159	39/159	-1	67/100	67/100	0
People Pillar	20/110	23/110	+3	69/100	73/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	4/171		—	
Merchandise Trade (% of GDP)	3/171	10/171	104%	78%
Services Trade (% of GDP)	22/171	21/171	20%	18%
Capital	.		—	
FDI Stock (% of GDP)	19/161	96/171	52%	42%
FDI Flows (% of GFCF)	9/160	28/170	29%	27%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	16/167		—	
Internet Bandwidth (Bits per Second per Internet User)	47/171		c	
International Phone Calls (Minutes per Capita)	6/170		c	
Scientific Research Collaboration (per Million Population)	36/148		804	
Printed Publications Trade (USD per Capita)	11/162	22/162	\$66.25	\$30.79
People	16/117		—	
Tourists (Dep./Arr. per Capita)	4/91	13/153	0.68	0.77
International Students (% of Tertiary Education Enrollment)	82/138	2/116	4.4%	73%
Migrants (% of Population)	141/170	1/171	2.2%	94%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	25/171	\$42,884
Population	88/171	9.37m
Proximity to Markets	74/171	4.8
Linguistic Commonality	108/171	2.5%
Landlocked/Island	No	

General Environment

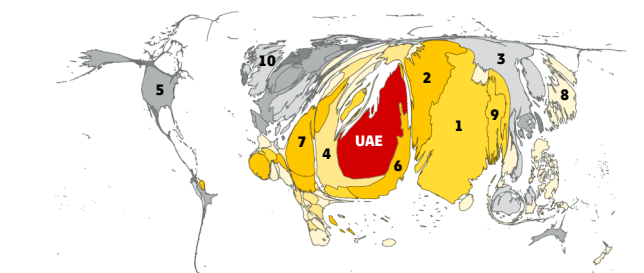
	Rank	Level
Global Peace Index	60/146	1.9
Global Competitiveness Index	25/136	75
Shipping Connectivity	16/138	75
Economic Growth (3 year average)	121/171	-0.15%
Income Inequality (Gini Coefficient)	7/151	0.26

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	81/167	3.3%
Logistics Performance	11/151	4.0
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	165/171	4.3%
Trade Facilitation Indicators	70/154	1.3

ROOTED MAP

UNITED ARAB EMIRATES' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of United Arab Emirates' International Flows (Country Sizes on Map)

1. India (20%)
2. Pakistan (8%)
3. China (6%)
4. Saudi Arabia (5%)
5. United States (4%)
6. Oman (4%)
7. Egypt (4%)
8. Japan (3%)
9. Bangladesh (3%)
10. United Kingdom (3%)

Map Colors: United Arab Emirates' share of other countries' international flows

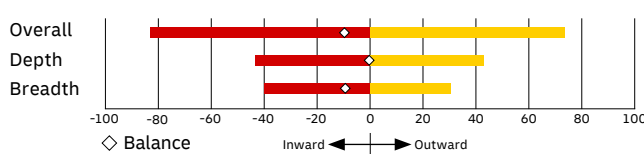


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	43/171		—	
Merchandise Trade	75/168	17/171	41%	67%
Capital	.		—	
FDI Stock	30/158	31/156	38%	50%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	69/161		—	
International Phone Calls	51/64		14%	
Scientific Research Collaboration	42/168		76%	
Printed Publications Trade	75/159	29/161	19%	49%
People	34/143		—	
Tourists	—	35/110	—	43%
International Students	—	25/106	—	37%
Migrants	71/170	36/156	30%	24%

INWARD VS. OUTWARD CONNECTEDNESS



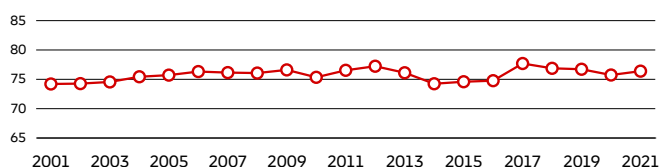
Middle East & North Africa | Emerging and Developing Economies

UNITED KINGDOM

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	7/171	7/171	0	76/100	77/100	-1
Depth	70/171	73/171	+3	29/50	29/50	0
Breadth	1/171	1/171	0	47/50	48/50	-1
Trade Pillar	31/171	23/171	-8	66/100	68/100	-2
Capital Pillar	5/67	8/67	+3	80/100	75/100	+5
Information Pillar	1/159	1/159	0	95/100	95/100	0
People Pillar	11/110	10/110	-1	73/100	79/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	136/171		—	
Merchandise Trade (% of GDP)	129/171	134/171	15%	22%
Services Trade (% of GDP)	46/171	96/171	13%	7.5%
Capital	24/99		—	
FDI Stock (% of GDP)	16/161	44/171	68%	83%
FDI Flows (% of GFCF)	13/160	123/170	20%	5.1%
Portfolio Equity Stock (% of Mkt Cap)	31/97	12/93	92%	81%
Portfolio Equity Flows (% of Mkt Cap)	87/93	18/93	-4.3%	2.4%
Information	19/167		—	
Internet Bandwidth (Bits per Second per Internet User)	21/171		c	
International Phone Calls (Minutes per Capita)	34/170		c	
Scientific Research Collaboration (per Million Population)	17/148		1,960	
Printed Publications Trade (USD per Capita)	17/162	27/162	\$43.53	\$27.46
People	39/117		—	
Tourists (Dep./Arr. per Capita)	17/91	59/153	0.36	0.16
International Students (% of Tertiary Education Enrollment)	122/138	9/116	1.4%	19%
Migrants (% of Population)	78/170	38/171	7.1%	14%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	21/171	\$47,203	Global Peace Index	36/146	1.7	Tariffs (Weighted Mean Applied)	18/167	1.3%
Population	20/171	67.28m	Global Competitiveness Index	9/136	81	Logistics Performance	8/151	4.0
Proximity to Markets	25/171	2.9	Shipping Connectivity	9/138	90	Capital Account Openness	1/163	1.0
Linguistic Commonality	51/171	35%	Economic Growth (3 year average)	117/171	-0.052%	Trade Agreements % of GDP	71/171	39%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	67/151	0.35	Trade Facilitation Indicators	4/154	1.8

— Not Applicable

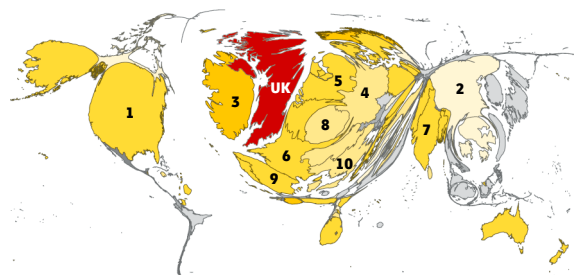
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Italics Imputed Value

ROOTED MAP

UNITED KINGDOM'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of United Kingdom's International Flows (Country Sizes on Map)

1. United States (21%)
2. China (8%)
3. Ireland (7%)
4. Germany (5%)
5. Netherlands (5%)
6. France (5%)
7. India (3%)
8. Luxembourg (3%)
9. Spain (2%)
10. Italy (2%)

Map Colors: United Kingdom's share of other countries' international flows

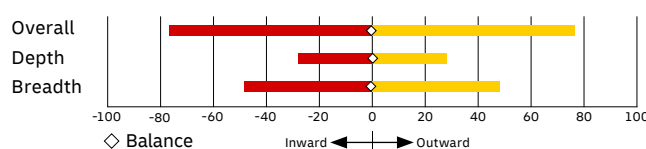


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	1/171		—	
Merchandise Trade	2/168	2/171	73%	74%
Capital	4/72		—	
FDI Stock	2/158	2/156	73%	71%
FDI Flows	5/69	6/91	57%	55%
Portfolio Equity Stock	6/72	—	76%	—
Information	1/161		—	
International Phone Calls	2/64		51%	
Scientific Research Collaboration	1/168		88%	
Printed Publications Trade	1/159	3/161	66%	67%
People	9/143		—	
Tourists	—	·	—	·
International Students	—	5/106	—	63%
Migrants	16/170	6/156	44%	48%

INWARD VS. OUTWARD CONNECTEDNESS



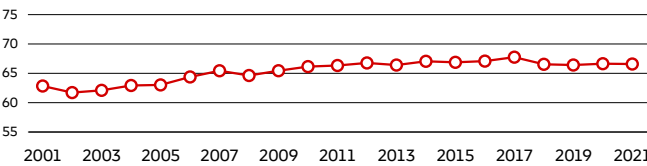
Europe | Advanced Economies

UNITED STATES

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	28/171	29/171	+1	67/100	66/100	+1
Depth	125/171	129/171	+4	21/50	20/50	+1
Breadth	2/171	2/171	0	46/50	46/50	0
Trade Pillar	86/171	86/171	0	51/100	51/100	0
Capital Pillar	11/67	14/67	+3	73/100	70/100	+3
Information Pillar	3/159	3/159	0	92/100	90/100	+2
People Pillar	38/110	36/110	-2	57/100	65/100	-8

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

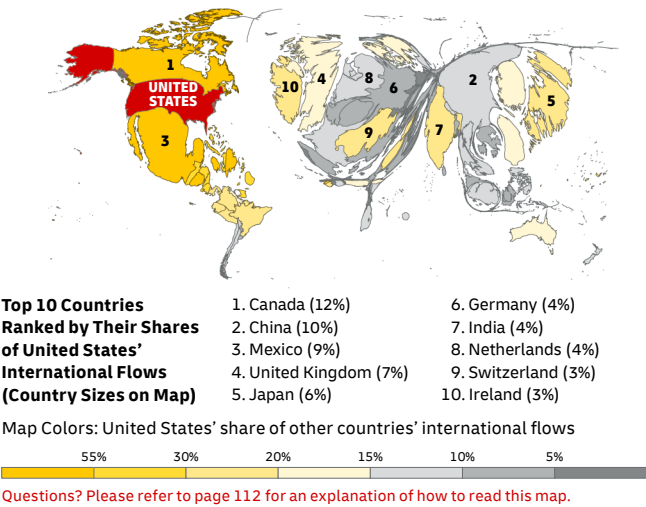
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	170/171		—	
Merchandise Trade (% of GDP)	151/171	168/171	7.6%	13%
Services Trade (% of GDP)	115/171	168/171	3.3%	2.2%
Capital	47/99		—	
FDI Stock (% of GDP)	29/161	61/171	43%	59%
FDI Flows (% of GFCF)	32/160	103/170	8.2%	7.4%
Portfolio Equity Stock (% of Mkt Cap)	55/97	38/93	22%	28%
Portfolio Equity Flows (% of Mkt Cap)	70/93	53/93	0.32%	-0.017%
Information	25/167		—	
Internet Bandwidth (Bits per Second per Internet User)	48/171		c	
International Phone Calls (Minutes per Capita)	18/170		c	
Scientific Research Collaboration (per Million Population)	39/148		727	
Printed Publications Trade (USD per Capita)	33/162	48/162	\$12.46	\$15.10
People	79/117		—	
Tourists (Dep./Arr. per Capita)	43/91	91/153	0.10	0.06
International Students (% of Tertiary Education Enrollment)	137/138	52/116	0.53%	5.4%
Migrants (% of Population)	160/170	34/171	0.89%	15%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	6/171	\$69,231	Global Peace Index	121/146	2.4	Tariffs (Weighted Mean Applied)	52/167	1.5%
Population	3/171	337.00m	Global Competitiveness Index	2/136	84	Logistics Performance	14/151	3.9
Proximity to Markets	141/171	7.2	Shipping Connectivity	4/138	99	Capital Account Openness	1/163	1.0
Linguistic Commonality	55/171	15%	Economic Growth (3 year average)	70/171	1.5%	Trade Agreements % of GDP	149/171	20%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	110/151	0.41	Trade Facilitation Indicators	6/154	1.8

ROOTED MAP

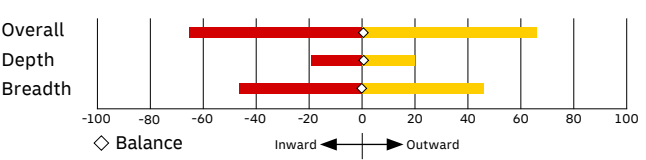
UNITED STATES' GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	6/171		—	
Merchandise Trade	18/168	7/171	63%	70%
Capital	3/72		—	
FDI Stock	7/158	3/156	69%	69%
FDI Flows	2/69	22/91	64%	47%
Portfolio Equity Stock	3/72	—	81%	—
Information	2/161		—	
International Phone Calls	1/64		61%	
Scientific Research Collaboration	8/168		85%	
Printed Publications Trade	17/159	22/161	44%	53%
People	21/143		—	
Tourists	—	57/110	—	33%
International Students	—	1/106	—	69%
Migrants	14/170	2/156	45%	53%

INWARD VS. OUTWARD CONNECTEDNESS



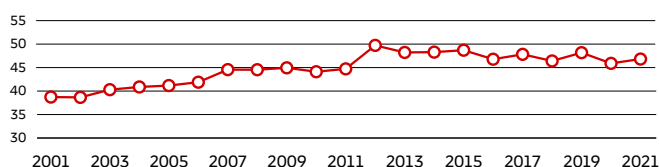
North America | Advanced Economies

URUGUAY

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	80/171	78/171	-2	47/100	48/100	-1
Depth	114/171	107/171	-7	24/50	25/50	-1
Breadth	72/171	69/171	-3	23/50	23/50	0
Trade Pillar	116/171	120/171	+4	42/100	39/100	+3
Capital Pillar	49/67	36/67	-13	53/100	57/100	-4
Information Pillar	89/159	90/159	+1	48/100	47/100	+1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	149/171		—	
Merchandise Trade (% of GDP)	123/171	154/171	16%	17%
Services Trade (% of GDP)	86/171	109/171	6.3%	6.5%
Capital	40/99		—	
FDI Stock (% of GDP)	70/161	76/171	9.6%	53%
FDI Flows (% of GFCF)	56/160	57/170	2.8%	15%
Portfolio Equity Stock (% of Mkt Cap)	38/97	65/93	63%	7.3%
Portfolio Equity Flows (% of Mkt Cap)	15/93	13/93	17%	3.7%
Information	85/167		—	
Internet Bandwidth (Bits per Second per Internet User)	57/171		c	
International Phone Calls (Minutes per Capita)	109/170		c	
Scientific Research Collaboration (per Million Population)	51/148		393	
Printed Publications Trade (USD per Capita)	78/162	78/162	\$0.81	\$6.74
People	50/117		—	
Tourists (Dep./Arr. per Capita)	30/91	41/153	0.19	0.29
International Students (% of Tertiary Education Enrollment)	106/138	.	2.4%	.
Migrants (% of Population)	57/170	101/171	11%	3.2%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	51/171	\$16,756	Global Peace Index	42/146	1.8	Tariffs (Weighted Mean Applied)	101/167	5.3%
Population	120/171	3.43m	Global Competitiveness Index	54/136	63	Logistics Performance	84/151	2.7
Proximity to Markets	167/171	9.1	Shipping Connectivity	59/138	33	Capital Account Openness	1/163	1.0
Linguistic Commonality	83/171	5.0%	Economic Growth (3 year average)	129/171	-0.45%	Trade Agreements % of GDP	145/171	22%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	102/151	0.40	Trade Facilitation Indicators	57/154	1.5

— Not Applicable

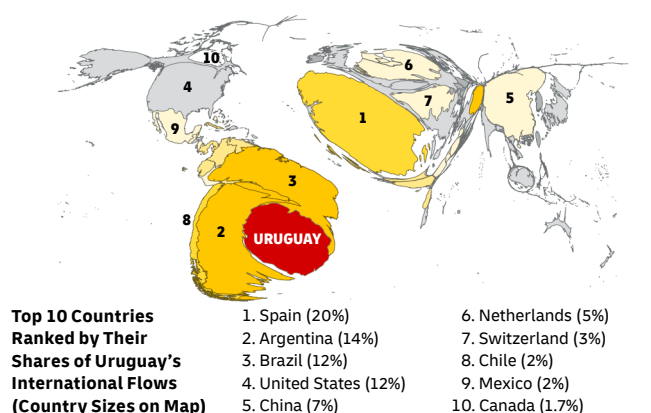
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ROOTED MAP

URUGUAY'S GLOBAL CONNECTIONS



Map Colors: Uruguay's share of other countries' international flows

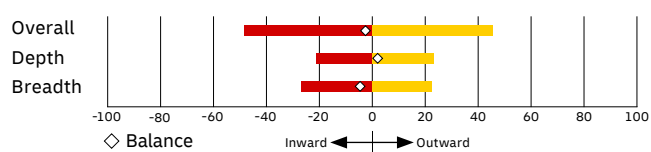


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	69/171		—	
Merchandise Trade	71/168	70/171	41%	52%
Capital	53/72		—	
FDI Stock	77/158	61/156	17%	39%
FDI Flows	.	14/91	.	50%
Portfolio Equity Stock	52/72	—	40%	—
Information	104/161		—	
International Phone Calls	39/64		18%	
Scientific Research Collaboration	79/168		67%	
Printed Publications Trade	.	96/161	.	30%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	62/170	86/156	32%	13%

INWARD VS. OUTWARD CONNECTEDNESS



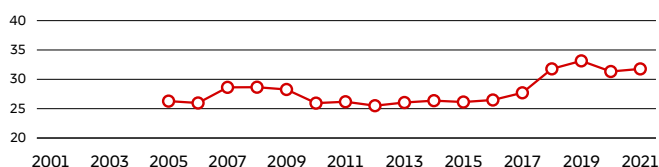
South and Central America, Caribbean | Emerging and Developing Economies

UZBEKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	150/171	144/171	-6	32/100	33/100	-1
Depth	127/171	119/171	-8	21/50	22/50	-1
Breadth	130/171	129/171	-1	11/50	11/50	0
Trade Pillar	145/171	125/171	-20	32/100	37/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	138/159	134/159	-4	31/100	33/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	108/171		—	
Merchandise Trade (% of GDP)	106/171	83/171	20%	34%
Services Trade (% of GDP)	116/171	106/171	3.2%	6.8%
Capital	.		—	
FDI Stock (% of GDP)	153/161	149/171	0.29%	16%
FDI Flows (% of GFCF)	130/160	95/170	0.011%	8.4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	135/167		—	
Internet Bandwidth (Bits per Second per Internet User)	120/171		c	
International Phone Calls (Minutes per Capita)	126/170		c	
Scientific Research Collaboration (per Million Population)	138/148		17	
Printed Publications Trade (USD per Capita)	113/162	135/162	\$0.09	\$0.84
People	.		—	
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	32/138	110/116	13%	0.26%
Migrants (% of Population)	87/170	95/171	6.0%	3.5%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	139/171	\$2,002
Population	41/171	34.08m
Proximity to Markets	52/171	4.1
Linguistic Commonality	140/171	0%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	90/146	2.0
Global Competitiveness Index	.	.
Shipping Connectivity	.	.
Economic Growth (3 year average)	11/171	5.0%
Income Inequality (Gini Coefficient)	70/151	0.35

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	74/167	2.6%
Logistics Performance	98/151	2.6
Capital Account Openness	103/163	0.2
Trade Agreements % of GDP	162/171	5.2%
Trade Facilitation Indicators	134/154	0.7

— Not Applicable

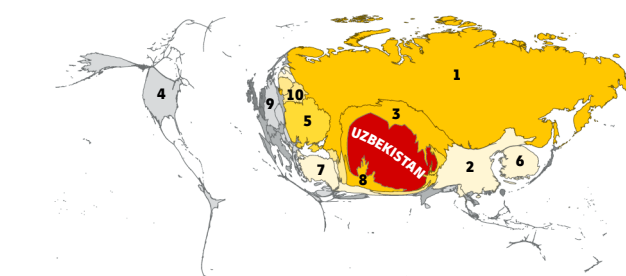
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c Confidential Data

Italics Imputed Value

ROOTED MAP

UZBEKISTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Uzbekistan's International Flows (Country Sizes on Map)

1. Russian Federation (60%)
2. China (7%)
3. Kazakhstan (6%)
4. United States (5%)
5. Ukraine (4%)
6. Korea, Republic of (2%)
7. Turkey (2%)
8. Turkmenistan (1.6%)
9. Germany (1.3%)
10. Belarus (0.7%)

Map Colors: Uzbekistan's share of other countries' international flows

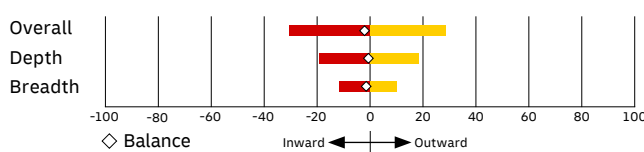


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	140/171		—	
Merchandise Trade	.	125/171	.	42%
Capital	.		—	
FDI Stock	86/158	142/156	15%	12%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	139/161		—	
International Phone Calls	57/64		11%	
Scientific Research Collaboration	87/168		66%	
Printed Publications Trade	148/159	156/161	2.3%	13%
People	96/143		—	
Tourists	—	.	—	.
International Students	—	88/106	—	8.4%
Migrants	132/170	106/156	18%	10%

INWARD VS. OUTWARD CONNECTEDNESS



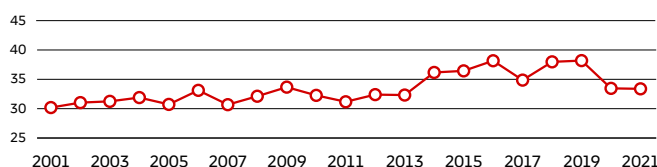
South & Central Asia | Emerging and Developing Economies

VANUATU

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	144/171	118/171	-26	33/100	38/100	-5
Depth	103/171	84/171	-19	26/50	28/50	-2
Breadth	155/171	140/171	-15	8/50	11/50	-3
Trade Pillar	151/171	119/171	-32	29/100	42/100	-13
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	112/171		—	
Merchandise Trade (% of GDP)	159/171	92/171	5.4%	33%
Services Trade (% of GDP)	50/171	32/171	12%	14%
Capital	.		—	
FDI Stock (% of GDP)	110/161	53/171	3.1%	70%
FDI Flows (% of GFCF)	109/160	117/170	0.40%	5.5%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	.		—	
Internet Bandwidth (Bits per Second per Internet User)	154/171		c	
International Phone Calls (Minutes per Capita)	138/170		c	
Scientific Research Collaboration (per Million Population)	.	.	.	.
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	65/91	84/153	0.03	0.07
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	140/170	136/171	2.3%	1.0%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	121/171	\$3,045	Global Peace Index	.	.	Tariffs (Weighted Mean Applied)	157/167	13%
Population	158/171	319,137	Global Competitiveness Index	.	.	Logistics Performance	.	.
Proximity to Markets	162/171	8.6	Shipping Connectivity	113/138	7	Capital Account Openness	.	.
Linguistic Commonality	4/171	44%	Economic Growth (3 year average)	131/171	-0.54%	Trade Agreements % of GDP	143/171	23%
Landlocked/Island	Island		Income Inequality (Gini Coefficient)	41/151	0.32	Trade Facilitation Indicators	101/154	1.0

— Not Applicable

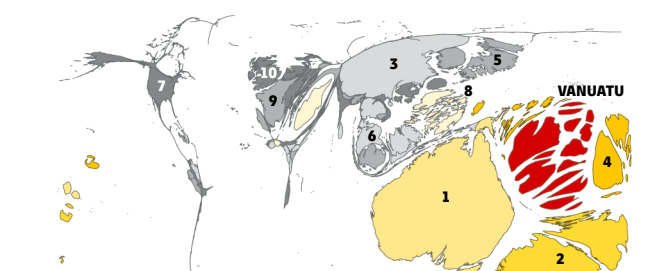
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c Confidential Data

Italics Imputed Value

ROOTED MAP

VANUATU'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Vanuatu's International Flows (Country Sizes on Map)

1. Australia (34%)
2. New Zealand (16%)
3. China (12%)
4. Fiji (5%)
5. Japan (3%)
6. Malaysia (3%)
7. United States (3%)
8. Philippines (3%)
9. France (2%)
10. United Kingdom (1.6%)

Map Colors: Vanuatu's share of other countries' international flows

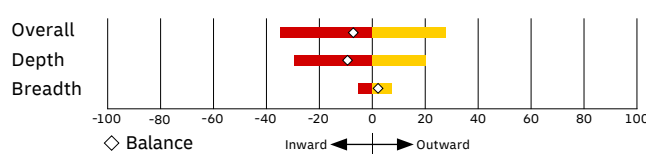


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	149/171		—	
Merchandise Trade	139/168	145/171	22%	35%
Capital	.		—	
FDI Stock	120/158	155/156	8.1%	3.4%
FDI Flows	.	91/91	.	4.5%
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	157/168		48%	
Printed Publications Trade	.	.	.	.
People	142/143		—	
Tourists	—	110/110	—	5.0%
International Students	—	.	—	.
Migrants	158/170	.	9.9%	.

INWARD VS. OUTWARD CONNECTEDNESS



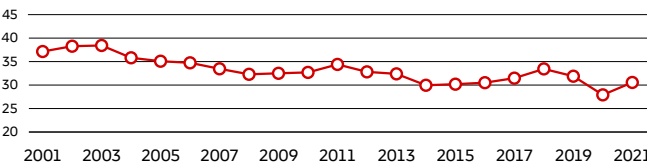
East Asia & Pacific | Emerging and Developing Economies

VENEZUELA, BOLIVARIAN REPUBLIC OF

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	152/171	147/171	-5	31/100	32/100	-1
Depth	160/171	160/171	0	14/50	15/50	-1
Breadth	105/171	105/171	0	16/50	16/50	0
Trade Pillar	153/171	139/171	-14	28/100	33/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	115/159	105/159	-10	41/100	43/100	-2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

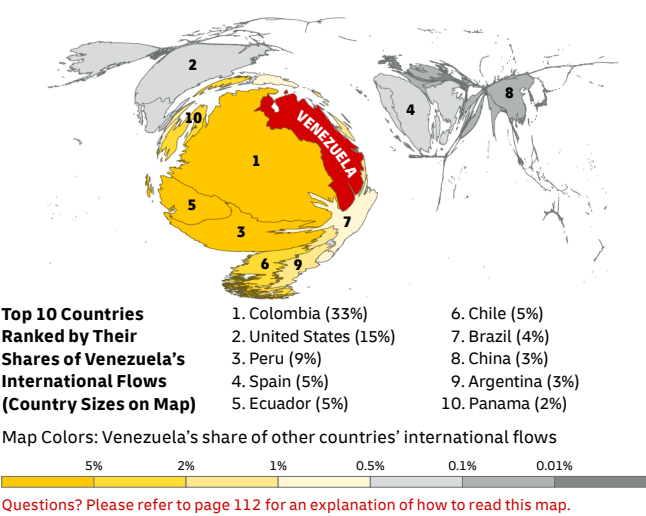
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	166/171		—	
Merchandise Trade (% of GDP)	150/171	158/171	7.6%	17%
Services Trade (% of GDP)	165/171	96/171	0.76%	7.5%
Capital	.		—	
FDI Stock (% of GDP)	17/161	90/171	54%	46%
FDI Flows (% of GFCF)	11/160	167/170	23%	-22%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	140/167		—	
Internet Bandwidth (Bits per Second per Internet User)	132/171		c	
International Phone Calls (Minutes per Capita)	127/170		c	
Scientific Research Collaboration (per Million Population)	125/148		28	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	.		—	
Tourists (Dep./Arr. per Capita)	86/91	147/153	0.01	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	35/170	80/171	19%	4.6%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	142/171	\$1,686	Global Peace Index	140/146	2.9	Tariffs (Weighted Mean Applied)	161/167	14%
Population	49/171	28.20m	Global Competitiveness Index	131/136	42	Logistics Performance	138/151	2.2
Proximity to Markets	123/171	6.6	Shipping Connectivity	95/138	9	Capital Account Openness	155/163	0.0
Linguistic Commonality	82/171	5.0%	Economic Growth (3 year average)	171/171	-22%	Trade Agreements % of GDP	153/171	19%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	125/151	0.45	Trade Facilitation Indicators	133/154	0.7

ROOTED MAP

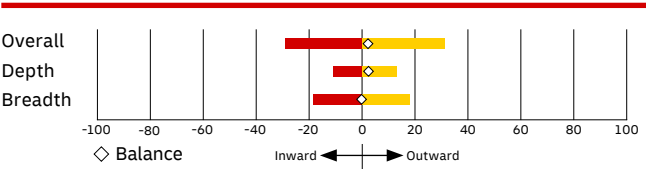
VENEZUELA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	105/171		—	
Merchandise Trade	83/168	123/171	39%	42%
Capital	.		—	
FDI Stock	68/158	49/156	20%	43%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	64/161		—	
International Phone Calls	17/64		31%	
Scientific Research Collaboration	122/168		58%	
Printed Publications Trade	.	.	.	.
People	108/143		—	
Tourists	—	51/110	—	35%
International Students	—	.	—	.
Migrants	126/170	79/156	19%	14%

INWARD VS. OUTWARD CONNECTEDNESS



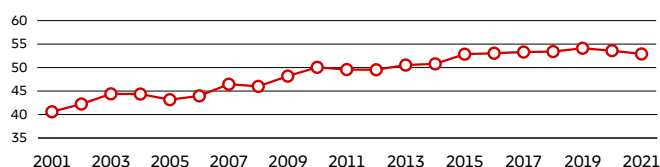
South and Central America, Caribbean | Emerging and Developing Economies

VIET NAM

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	61/171	58/171	-3	53/100	54/100	-1
Depth	86/171	78/171	-8	27/50	28/50	-1
Breadth	58/171	57/171	-1	26/50	26/50	0
Trade Pillar	10/171	10/171	0	78/100	80/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	57/159	60/159	+3	60/100	59/100	+1
People Pillar	80/110	81/110	+1	36/100	40/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	25/171		—	
Merchandise Trade (% of GDP)	4/171	5/171	93%	91%
Services Trade (% of GDP)	159/171	126/171	1.0%	5.4%
Capital	.		—	
FDI Stock (% of GDP)	107/161	75/171	3.3%	53%
FDI Flows (% of GFCF)	115/160	62/170	0.30%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	75/167		—	
Internet Bandwidth (Bits per Second per Internet User)	71/171		c	
International Phone Calls (Minutes per Capita)	66/170		c	
Scientific Research Collaboration (per Million Population)	91/148		98	
Printed Publications Trade (USD per Capita)	73/162	109/162	\$1.07	\$1.90
People	100/117		—	
Tourists (Dep./Arr. per Capita)	.	104/153	.	0.04
International Students (% of Tertiary Education Enrollment)	68/138	108/116	5.9%	0.38%
Migrants (% of Population)	123/170	170/171	3.5%	0.079%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	114/171	\$3,725	Global Peace Index	50/146	1.8	Tariffs (Weighted Mean Applied)	19/167	1.3%
Population	14/171	97.47m	Global Competitiveness Index	67/136	62	Logistics Performance	38/151	3.3
Proximity to Markets	78/171	5.1	Shipping Connectivity	13/138	77	Capital Account Openness	89/163	0.4
Linguistic Commonality	140/171	0%	Economic Growth (3 year average)	16/171	4.2%	Trade Agreements % of GDP	4/171	93%
Landlocked/Island	No		Income Inequality (Gini Coefficient)	74/151	0.36	Trade Facilitation Indicators	56/154	1.5

— Not Applicable

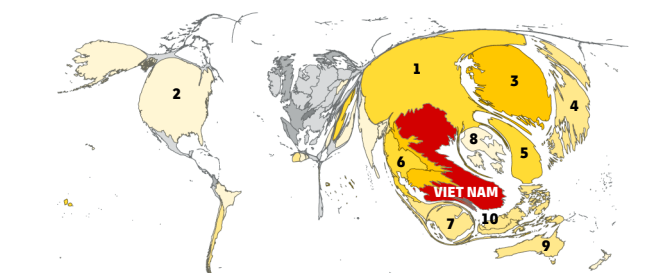
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Italics Imputed Value

ROOTED MAP

VIET NAM'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Viet Nam's International Flows (Country Sizes on Map)	1. China (22%)	6. Thailand (3%)
	2. United States (17%)	7. Singapore (3%)
	3. Korea, Republic of (12%)	8. Hong Kong SAR, China (2%)
	4. Japan (7%)	9. Australia (2%)
	5. Taiwan, China (4%)	10. Malaysia (1.9%)

Map Colors: Viet Nam's share of other countries' international flows

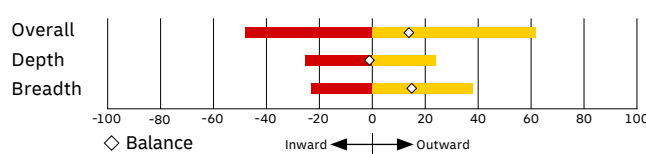


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	37/171		—	
Merchandise Trade	6/168	71/171	67%	52%
Capital	.		—	
FDI Stock	64/158	116/156	21%	23%
FDI Flows	42/69	71/91	24%	25%
Portfolio Equity Stock	.	—	.	—
Information	42/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	73/168		68%	
Printed Publications Trade	32/159	72/161	35%	36%
People	59/143		—	
Tourists	—	.	—	.
International Students	—	87/106	—	9.0%
Migrants	26/170	44/156	41%	21%

INWARD VS. OUTWARD CONNECTEDNESS



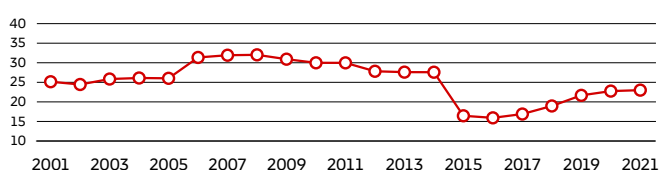
East Asia & Pacific | Emerging and Developing Economies

YEMEN

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	168/171	171/171	+3	23/100	22/100	+1
Depth	149/171	157/171	+8	17/50	16/50	+1
Breadth	163/171	166/171	+3	6/50	6/50	0
Trade Pillar	161/171	163/171	+2	25/100	25/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	105/171		—	
Merchandise Trade (% of GDP)	145/171	38/171	8.9%	52%
Services Trade (% of GDP)	152/171	87/171	1.4%	8.2%
Capital	.		—	
FDI Stock (% of GDP)	108/161	164/171	3.2%	9.2%
FDI Flows (% of GFCF)	125/160	163/170	0.073%	-8.0%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	161/167		—	
Internet Bandwidth (Bits per Second per Internet User)	163/171		c	
International Phone Calls (Minutes per Capita)	152/170		c	
Scientific Research Collaboration (per Million Population)	118/148		34	
Printed Publications Trade (USD per Capita)	161/162	162/162	\$0.00	\$0.01
People	.		—	
Tourists (Dep./Arr. per Capita)	.	142/153	.	0.00
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	117/170	133/171	4.0%	1.2%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	164/171	\$712
Population	44/171	32.98m
Proximity to Markets	84/171	5.6
Linguistic Commonality	99/171	2.9%
Landlocked/Island	No	

General Environment

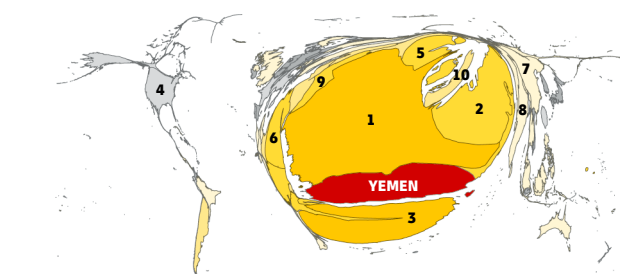
	Rank	Level
Global Peace Index	146/146	3.3
Global Competitiveness Index	136/136	36
Shipping Connectivity	116/138	7
Economic Growth (3 year average)	162/171	-3.0%
Income Inequality (Gini Coefficient)	80/151	0.37

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	99/167	5.0%
Logistics Performance	136/151	2.3
Capital Account Openness	1/163	1.0
Trade Agreements % of GDP	170/171	2.9%
Trade Facilitation Indicators	154/154	0.2

ROOTED MAP

YEMEN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Yemen's International Flows (Country Sizes on Map)

1. Saudi Arabia (39%)
2. United Arab Emirates (11%)
3. Somalia (11%)
4. United States (3%)
5. Kuwait (3%)
6. Egypt (2%)
7. China (2%)
8. India (1.7%)
9. Jordan (1.6%)
10. Qatar (1.4%)

Map Colors: Yemen's share of other countries' international flows

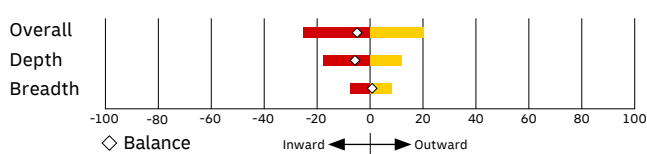


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	165/171		—	
Merchandise Trade	167/168	152/171	4.3%	33%
Capital	.		—	
FDI Stock	84/158	121/156	15%	21%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	.		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	156/168		48%	
Printed Publications Trade	.	147/161	.	18%
People	.		—	
Tourists	—	.	—	.
International Students	—	.	—	.
Migrants	120/170	124/156	21%	6.7%

INWARD VS. OUTWARD CONNECTEDNESS



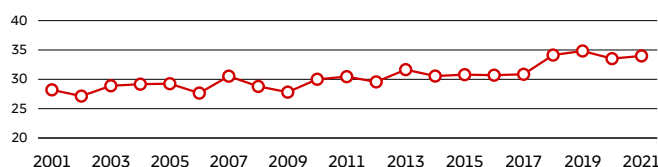
Middle East & North Africa | Emerging and Developing Economies

ZAMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	139/171	137/171	-2	34/100	35/100	-1
Depth	116/171	115/171	-1	23/50	23/50	0
Breadth	137/171	124/171	-13	11/50	12/50	-1
Trade Pillar	123/171	131/171	+8	39/100	35/100	+4
Capital Pillar	.	.	.	.	.	.
Information Pillar	151/159	144/159	-7	28/100	29/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	64/171		—	
Merchandise Trade (% of GDP)	31/171	88/171	52%	33%
Services Trade (% of GDP)	128/171	116/171	2.4%	5.9%
Capital	66/99		—	
FDI Stock (% of GDP)	73/161	37/171	8.7%	89%
FDI Flows (% of GFCF)	157/160	163/170	-8.0%	-8.0%
Portfolio Equity Stock (% of Mkt Cap)	78/97	37/93	2.7%	28%
Portfolio Equity Flows (% of Mkt Cap)	.	48/93	.	0.054%
Information	151/167		—	
Internet Bandwidth (Bits per Second per Internet User)	114/171		c	
International Phone Calls (Minutes per Capita)	166/170		c	
Scientific Research Collaboration (per Million Population)	115/148		39	
Printed Publications Trade (USD per Capita)	143/162	117/162	\$0.01	\$1.47
People	.		—	
Tourists (Dep./Arr. per Capita)	.	112/153	.	0.03
International Students (% of Tertiary Education Enrollment)	.	.	.	.
Migrants (% of Population)	157/170	138/171	1.1%	0.99%

CONTEXT

Structural Characteristics			General Environment			Globalization Enablers		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita	153/171	\$1,067	Global Peace Index	65/146	1.9	Tariffs (Weighted Mean Applied)	97/167	4.8%
Population	60/171	19.47m	Global Competitiveness Index	120/136	47	Logistics Performance	110/151	2.5
Proximity to Markets	147/171	7.6	Shipping Connectivity	.	.	Capital Account Openness	1/163	1.0
Linguistic Commonality	34/171	39%	Economic Growth (3 year average)	91/171	0.99%	Trade Agreements % of GDP	115/171	24%
Landlocked/Island	Landlocked		Income Inequality (Gini Coefficient)	148/151	0.57	Trade Facilitation Indicators	122/154	0.8

— Not Applicable

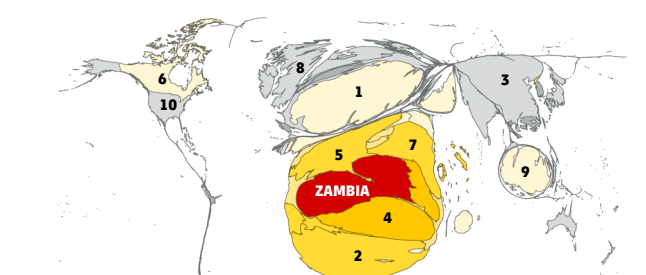
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Italics Imputed Value

ROOTED MAP

ZAMBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Zambia's International Flows (Country Sizes on Map)

1. Switzerland (14%)
2. South Africa (12%)
3. China (9%)
4. Zimbabwe (8%)
5. DR Congo (7%)
6. Canada (6%)
7. Tanzania (5%)
8. United Kingdom (4%)
9. Singapore (4%)
10. United States (3%)

Map Colors: Zambia's share of other countries' international flows

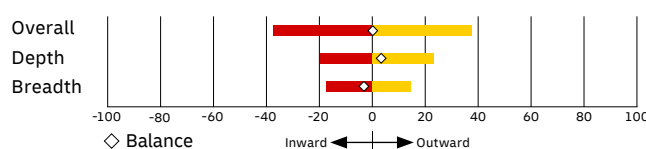


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	142/171		—	
Merchandise Trade	146/168	129/171	19%	41%
Capital	.		—	
FDI Stock	67/158	78/156	20%	35%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	140/161		—	
International Phone Calls	.	.	.	.
Scientific Research Collaboration	138/168		54%	
Printed Publications Trade	144/159	90/161	2.7%	32%
People	112/143		—	
Tourists	—	107/110	—	12%
International Students	—	.	—	.
Migrants	57/170	101/156	33%	11%

INWARD VS. OUTWARD CONNECTEDNESS



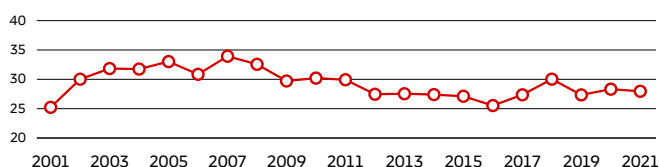
Sub-Saharan Africa | Emerging and Developing Economies

ZIMBABWE

KEY SCORES AND TRENDS

	Rank			Score		
	2021	2019	Change	2021	2019	Change
Overall	160/171	162/171	+2	28/100	27/100	+1
Depth	115/171	112/171	-3	24/50	23/50	+1
Breadth	169/171	170/171	+1	4/50	4/50	0
Trade Pillar	167/171	171/171	+4	19/100	17/100	+2
Capital Pillar	.	.	.	.	.	.
Information Pillar	149/159	148/159	-1	28/100	27/100	+1
People Pillar	92/110	92/110	0	30/100	34/100	-4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	123/171		—	
Merchandise Trade (% of GDP)	93/171	107/171	23%	29%
Services Trade (% of GDP)	139/171	151/171	1.9%	4.1%
Capital	.		—	
FDI Stock (% of GDP)	115/161	132/171	2.8%	23%
FDI Flows (% of GFCF)	64/160	86/170	2.2%	9.9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	141/167		—	
Internet Bandwidth (Bits per Second per Internet User)	104/171		c	
International Phone Calls (Minutes per Capita)	151/170		c	
Scientific Research Collaboration (per Million Population)	109/148		52	
Printed Publications Trade (USD per Capita)	153/162	147/162	\$0.00	\$0.54
People	68/117		—	
Tourists (Dep./Arr. per Capita)	49/91	.	0.07	.
International Students (% of Tertiary Education Enrollment)	4/138	100/116	73%	0.62%
Migrants (% of Population)	68/170	110/171	7.9%	2.7%

CONTEXT

Structural Characteristics

	Rank	Level
GDP per Capita	137/171	\$2,102
Population	68/171	15.99m
Proximity to Markets	149/171	7.8
Linguistic Commonality	36/171	39%
Landlocked/Island	Landlocked	

General Environment

	Rank	Level
Global Peace Index	118/146	2.4
Global Competitiveness Index	126/136	44
Shipping Connectivity	.	.
Economic Growth (3 year average)	149/171	-1.7%
Income Inequality (Gini Coefficient)	140/151	0.50

Globalization Enablers

	Rank	Level
Tariffs (Weighted Mean Applied)	98/167	5.0%
Logistics Performance	145/151	2.1
Capital Account Openness	89/163	0.4
Trade Agreements % of GDP	47/171	40%
Trade Facilitation Indicators	116/154	0.9

— Not Applicable

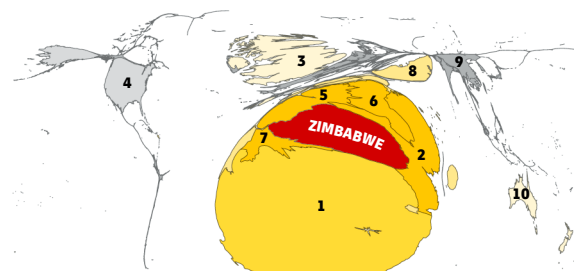
. Data Not Available

c Confidential Data

Italics Imputed Value

ROOTED MAP

ZIMBABWE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Zimbabwe's International Flows (Country Sizes on Map)

1. South Africa (55%)
2. Mozambique (8%)
3. United Kingdom (8%)
4. United States (6%)
5. Zambia (4%)
6. Malawi (4%)
7. Botswana (2%)
8. United Arab Emirates (2%)
9. China (1.3%)
10. Australia (1.3%)

Map Colors: Zimbabwe's share of other countries' international flows

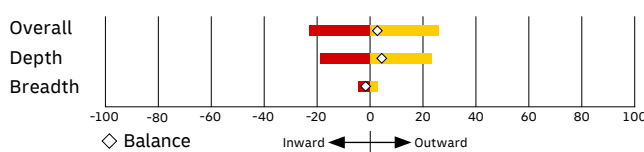


Questions? Please refer to page 112 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	170/171		—	
Merchandise Trade	166/168	168/171	4.6%	19%
Capital	.		—	
FDI Stock	149/158	143/156	1.9%	12%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	152/161		—	
International Phone Calls	53/64		13%	
Scientific Research Collaboration	135/168		55%	
Printed Publications Trade	155/159	122/161	0.68%	25%
People	133/143		—	
Tourists	—	.	—	.
International Students	—	102/106	—	2.8%
Migrants	140/170	.	17%	.

INWARD VS. OUTWARD CONNECTEDNESS



Sub-Saharan Africa | Emerging and Developing Economies

APPENDIX A

DETAILED DATA SOURCES AND DEFINITIONS

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TABLE A.1: DATA SOURCES EMPLOYED TO CALCULATE DEPTH SCORES

Pillar	Variable	Definition	Source
Trade	Merchandise Exports	Value of exports, free on board (FOB), reported by exporting countries in U.S. dollars.	World Bank World Development Indicators; World Trade Organization Data Portal; IMF Direction of Trade Statistics; UN Comtrade database; UNCTADstat Database
	Merchandise Imports	Value of imports, cost, insurance and freight (CIF), reported by importing countries in U.S. dollars.	
	Services Exports	Value of exports of commercial services in U.S. dollars.	
	Services Imports	Value of imports of commercial services in U.S. dollars.	
Capital	FDI Outward Stocks	Total value of direct investment held by domestic enterprises in foreign economies at the end of the year.	UNCTAD World Investment Report
	FDI Inward Stocks	Total value of direct investment held by foreign enterprises in the domestic economy at the end of the year.	
	FDI Outflows	Net value of direct investment transactions from domestic enterprises to foreign economies during the course of the year.	
	FDI Inflows	Net value of direct investment transactions by foreign enterprises into the domestic economy during the course of the year.	
	Portfolio Equity Asset Stocks	Total value of foreign equity assets other than direct investment or foreign reserves at the end of the year.	IMF International Financial Statistics and Balance of Payments and International Investment Position Statistics; World Bank World Development Indicators
	Portfolio Equity Liability Stocks	Total value of foreign equity liabilities other than direct investment and foreign reserves at the end of the year.	
	Portfolio Equity Asset Flows	Value of foreign equity assets other than direct investment and foreign reserves accrued during the course of the year.	
	Portfolio Equity Liability Flows	Value of foreign equity liabilities other than direct investment or foreign reserves incurred during the course of the year.	
Information	Internet Bandwidth	International internet bandwidth in megabits per second.	TeleGeography Global Internet Geography database; International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database
	Telephone Call Minutes	Total outgoing and incoming TDM and OTT/VoIP minutes. For comparability, OTT/VoIP data at the country level are scaled to estimated world totals, which are calculated as the average of data provided by Telegeography and Omdia, with a rough adjustment to the Omdia data to account for overlap when OTT/VoIP services are used to call fixed and mobile telephone lines.	
	Scientific Research Collaboration	Number of articles in the Science Citation Index Expanded, Social Sciences Citation Index, and Arts & Humanities Citation Index with at least one author address listed in the focus country and at least one address in another country.	Clarivate Web of Science
	Printed Publications Exports	Value of exports of HS49 reported in U.S. dollars. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	UN Comtrade database; ITC Trade Map
	Printed Publications Imports	Value of imports of HS49 reported in U.S. dollars. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	

TABLE A.1: DATA SOURCES EMPLOYED TO CALCULATE DEPTH SCORES (CONTINUED)

Pillar	Variable	Definition	Source
People	Tourist Departures	Departures of overnight visitors (tourists).	UN World Tourism Organization
	Tourist Arrivals	Arrivals of non-resident overnight visitors (tourists) at national borders.	
	Outgoing University Students	Total citizens and nationals studying in foreign degree programs at the tertiary level	UNESCO Institute for Statistics; Ministry of Education Republic of China (Taiwan)
	Incoming University Students	Total foreign students studying at the tertiary level.	
	Emigrants	Total natives residing abroad.	UN DESA Population Division, International Migrant Stock: The 2020 Revision; Eurostat; OECD International Migration Database; National Statistics, Republic of China (Taiwan)
	Immigrants	Total residents born abroad.	
Variables for Rescaling	Gross Domestic Product	Gross domestic product at purchaser's prices, current U.S. dollars at market exchange rates.	World Bank World Development Indicators; IMF World Economic Outlook Database; UNCTADstat Database; IMF International Financial Statistics
	Gross Fixed Capital Formation	Gross fixed capital formation, current U.S. dollars at market exchange rates. Where not reported in U.S. dollars, converted using annual average exchange rates from IMF International Financial Statistics Database.	World Bank World Development Indicators; UNCTADstat Database; IMF International Financial Statistics; UNCTAD World Investment Report Country Fact Sheets
	Market Capitalization	Stock market capitalization, current U.S. dollars at market exchange rates.	Euromonitor Passport database; World Federation of Exchanges; Bloomberg; World Bank World Development Indicators
	Internet Users	Total population of the country multiplied by the percentage who are internet users.	International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database
	Population	De facto total population, both sexes in a country as of July 1 of the year indicated; includes all residents regardless of legal status or citizenship, except for refugees not permanently settled in the country of asylum, who are generally considered part of the population of their country of origin.	United Nations Department of Economic and Social Affairs World Population Prospects
	Tertiary Students	Enrollment in all tertiary education programs, public and private, full and part time.	UNESCO Institute for Statistics; Republic of China (Taiwan) Ministry of Education

Note: Data sources for numerators of depth ratios are reported in the rows pertaining to the trade, capital, information, and people pillars. Data sources for denominators of depth ratios are listed under the pillar category "Variables for Rescaling."

TABLE A.2: DATA SOURCES EMPLOYED TO CALCULATE BREADTH SCORES

Pillar	Variable	Definition	Source
Trade	Merchandise Exports	Value of exports, free on board (FOB), reported by exporting countries in U.S. dollars.	IMF Direction of Trade Statistics; UN Comtrade database
	Merchandise Imports	Value of imports, cost, insurance and freight (CIF), reported by importing countries in U.S. dollars.	
Capital	FDI Outward Stocks	Total value of direct investment held by domestic enterprises in foreign economies at the end of the year.	IMF Coordinated Direct Investment Survey; UNCTAD FDI/MNE Database; OECD International Direct Investment Database; ASEANstats; Eurostat; US Bureau of Economic Analysis; Ministry of Commerce, People's Republic of China; Central Bank of the Russian Federation; Statistics Canada; Bank of the Republic of Colombia; Central Bank of Ecuador; Bank of Thailand; National Bank of Kazakhstan; National Statistics Office of Georgia; National Statistical Service of the Republic of Armenia; Singapore Department of Statistics; Taiwan Ministry of Economic Affairs Investment Commission; Tanzania Investment Report; Central Bank of Brazil; Central Reserve Bank of El Salvador; Bank of Mozambique; Central Bank of the Republic of Argentina; ProInversion (Peru); Central Bank of Uruguay; Central Bank of Egypt; Hong Kong SAR Census and Statistics Department; Central Bank of Honduras; Exchange Office of Morocco; Panama National Institute of Statistics and Census; Kyrgyz Bank; Bank of Guatemala; Central Bank of the Dominican Republic; Macao SAR Statistics and Census Service; Reserve Bank of India; National Bank of Tajikistan; Bahrain Open Data Portal; Qatar Foreign Investment Survey; Palestinian Central Bureau of Statistics; National Bank of Rwanda; Central Bank of Trinidad and Tobago
	FDI Inward Stocks	Total value of direct investment held by foreign enterprises in the domestic economy at the end of the year.	
	FDI Outflows	Net value of direct investment transactions from domestic enterprises to foreign economies during the course of the year.	
	FDI Inflows	Net value of direct investment transactions by foreign enterprises into the domestic economy during the course of the year.	
Information	Portfolio Equity Outward Stocks	Total value of foreign equity assets other than direct investment or foreign reserves at the end of the year.	IMF Coordinated Portfolio Investment Survey
	Telephone Call Minutes	Total minutes of phone calls between countries (outgoing and incoming). Includes VoIP calls only if they are terminated on fixed or mobile telephone lines.	TeleGeography database
	Scientific Research Collaboration	Articles in the Science Citation Index Expanded, Social Sciences Citation Index, and Arts & Humanities Citation Index with at least one author address listed in the focus country and at least one author address listed in a foreign country.	Clarivate Web of Science
	Printed Publications Exports	Value of exports of HS49. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	UN Comtrade database; ITC Trade Map
	Printed Publications Imports	Value of imports of HS49. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	

TABLE A.2: DATA SOURCES EMPLOYED TO CALCULATE BREADTH SCORES (CONTINUED)

Pillar	Variable	Definition	Source
People	Inbound Tourists	Arrivals of overnight tourists by country of residence or by country of nationality (using measures taken at borders or at lodging establishments, depending on data availability). Where destination countries reported more than one measure, preference was given to measures taken at borders.	UNWTO Tourism Statistics
	Incoming International Students	Incoming students by country of origin.	UNESCO Institute for Statistics; Republic of China (Taiwan) Ministry of Education
	Emigrants	Total natives residing abroad.	United Nations Department of Economic and Social Affairs Population Division, International Migrant Stock
	Immigrants	Total residents born abroad.	

TABLE A.3: DATA SOURCES USED IN SECTION IV REGRESSION ANALYSIS AND PRESENTED AS CONTEXT IN COUNTRY PROFILES

Category	Variable	Definition	Source
Structural Characteristics	GDP per Capita*	Gross Domestic Product per Capita. This variable is presented in current U.S. dollars at market exchange rates.	World Economic Outlook Database; World Development Indicators; IMF International Financial Statistics; UNCTADstat Database
	Population*	De facto total population, both sexes in a country as of July 1 of the year indicated; includes all residents regardless of legal status or citizenship, except for refugees not permanently settled in the country of asylum, who are generally considered part of the population of their country of origin.	United Nations Department of Economic and Social Affairs World Population Prospects
	Proximity to Markets*	How far is a country from the rest of the world based on the measure proposed by Wei (1996): $Remoteness_k = \sum_{j \neq k} w_j * \log(Distance_{jk})$ $\text{Where } w_j = \frac{GDP_j}{\sum_{i \neq j} GDP_i}$ It has been normalized between 0 and 10 using min-max normalization.	Authors' calculations based on GDP data (see sources in Table 1); data on distance between countries from CEPII GeoDist database
	Linguistic Commonality	The percent of the rest of the world's GDP that shares an official language with each country.	Authors' calculations based on GDP data (see sources in Table 1); data on countries' official languages from CEPII GeoDist database
	Landlocked / Island	Indicates whether the country is landlocked, an island (or archipelago), or neither.	CEPII GeoDist database, Wikipedia
General Environment	Global Peace Index	A composite indicator measuring the peacefulness of countries aggregated from 23 quantitative and qualitative component indicators. Scores range from 1 through 5, with lower scores indicating more peaceful countries.	Vision of Humanity
	Global Competitiveness Index	A composite indicator based on 103 components that is designed to capture the total factor productivity of economies. The overall index is reported on a 0 to 100 scale, where 100 represents the optimal state where policies do not cause frictions to growth.	World Economic Forum Global Competitiveness Report
	Shipping Connectivity	An index that captures how well countries are connected to global shipping networks. It is an aggregation of the number of ships, container-carrying capacity, maximum vessel size, number of services, and number of companies that deploy container ships. Reported level is the average of the four quarterly values during the most recent year of available data.	UNCTAD, Liner Shipping Connectivity Index
	Economic Growth	A simple average of the last three years of real growth (decline) in each country's gross domestic product (GDP), measured on an expenditure basis. Values are expressed as a percent change from the prior year.	World Economic Outlook Database
	Income Inequality (Gini Coefficient)	A measure of how much a country's income distribution deviates from a perfectly equal distribution. The results are expressed as values between 0 and 1, where 0 represents perfect equality, while 1 represents perfect inequality. Data presented are the most recent available.	World Bank World Development Indicators

TABLE A.3: DATA SOURCES USED IN SECTION IV REGRESSION ANALYSIS AND PRESENTED AS CONTEXT IN COUNTRY PROFILES (CONTINUED)

Category	Variable	Definition	Source
Globalization Enablers	Tariffs (Weighted mean applied)	Average of effectively applied rates weighted by the product import shares corresponding to each partner country.	World Bank World Development Indicators
	Logistics Performance	An index based on a survey of logistics professionals who are asked about foreign countries in which they operate. It covers six dimensions of trade performance, including customs performance, infrastructure quality, and timeliness of shipments.	World Bank, Logistics Performance Index
	Capital Account Openness	The Chinn-Ito Index measures a country's de jure capital account openness. It is based on the binary dummy variables that codify the tabulation of restrictions on cross-border financial transactions reported in the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions. The version of the index used here is normalized to range between zero and one. A higher score means a more open country.	The Chinn-Ito Index
	Trade Agreements % of GDP	The share of rest-of-world GDP covered by preferential trade agreements, shown as a percentage.	Authors' calculations based on the Design of Trade Agreements (DESTA) database and GDP sources listed in table 1.
	Trade Facilitation Indicators	An index that tracks countries' border procedures across 11 focus areas ranging from information availability to formalities. The values range from 0 to 2, with 2 representing the best possible performance.	OECD Trade Facilitation Indicators

* Indicates that the indicator was used as a covariate in the regression analysis presented in Section IV.

TABLE A.4: REGIONAL CLASSIFICATION OF COUNTRIES

Region	Countries
East Asia & Pacific	Australia, Brunei Darussalam, Cambodia, China, Fiji, Hong Kong SAR (China), Indonesia, Japan, Kiribati, Korea (Republic of), Lao People's Democratic Republic, Macau SAR (China), Malaysia, Marshall Islands, Mongolia, Myanmar, New Zealand, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Taiwan (China), Thailand, Timor-Leste, Tonga, Vanuatu, Viet Nam
Europe	Albania, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Moldova, Montenegro, Netherlands, North Macedonia, Norway, Poland, Portugal, Romania, Russian Federation, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine, United Kingdom
Middle East & North Africa	Algeria, Bahrain, Egypt, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Tunisia, United Arab Emirates, Yemen
North America	Canada, Mexico, United States
South & Central America & the Caribbean	Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Honduras, Jamaica, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela (Bolivarian Republic of)
South & Central Asia	Armenia, Azerbaijan, Bangladesh, Bhutan, Georgia, India, Iran (Islamic Republic of), Kazakhstan, Kyrgyzstan, Nepal, Pakistan, Sri Lanka, Tajikistan, Turkey, Uzbekistan
Sub-Saharan Africa	Angola, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cameroon, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Eswatini, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, São Tomé and Príncipe, Senegal, Seychelles, Sierra Leone, South Africa, Sudan, Tanzania (United Republic of), Togo, Uganda, Zambia, Zimbabwe

TABLE A.5: IMF CLASSIFICATION OF COUNTRIES BY DEVELOPMENT LEVEL

Development Level	Countries
Advanced Economies	Australia, Austria, Belgium, Canada, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hong Kong SAR (China), Iceland, Ireland, Israel, Italy, Japan, Korea (Republic of), Latvia, Lithuania, Luxembourg, Macau SAR (China), Malta, Netherlands, New Zealand, Norway, Portugal, Singapore, Slovakia, Slovenia, Spain, Sweden, Switzerland, Taiwan (China), United Kingdom, United States
Emerging and Developing Economies	Albania, Algeria, Angola, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belarus, Belize, Benin, Bhutan, Bolivia (Plurinational State of), Bosnia and Herzegovina, Botswana, Brazil, Brunei Darussalam, Bulgaria, Burkina Faso, Burundi, Cabo Verde, Cambodia, Cameroon, Chile, China, Colombia, Congo, Costa Rica, Côte d'Ivoire, Croatia, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Eswatini, Fiji, Gabon, Gambia, Georgia, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Guyana, Honduras, Hungary, India, Indonesia, Iran (Islamic Republic of), Iraq, Jamaica, Jordan, Kazakhstan, Kenya, Kiribati, Kuwait, Kyrgyzstan, Lao People's Democratic Republic, Lebanon, Liberia, Libya, Madagascar, Malawi, Malaysia, Mali, Marshall Islands, Mauritania, Mauritius, Mexico, Moldova, Mongolia, Montenegro, Morocco, Mozambique, Myanmar, Namibia, Nepal, Nicaragua, Niger, Nigeria, North Macedonia, Oman, Pakistan, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Qatar, Romania, Russian Federation, Rwanda, Samoa, São Tomé and Príncipe, Saudi Arabia, Senegal, Serbia, Seychelles, Sierra Leone, Solomon Islands, South Africa, Sri Lanka, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Sudan, Suriname, Tajikistan, Tanzania (United Republic of), Thailand, Timor-Leste, Togo, Tonga, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukraine, United Arab Emirates, Uruguay, Uzbekistan, Vanuatu, Venezuela (Bolivarian Republic of), Viet Nam, Yemen, Zambia, Zimbabwe

APPENDIX B

COUNTRY RANKINGS



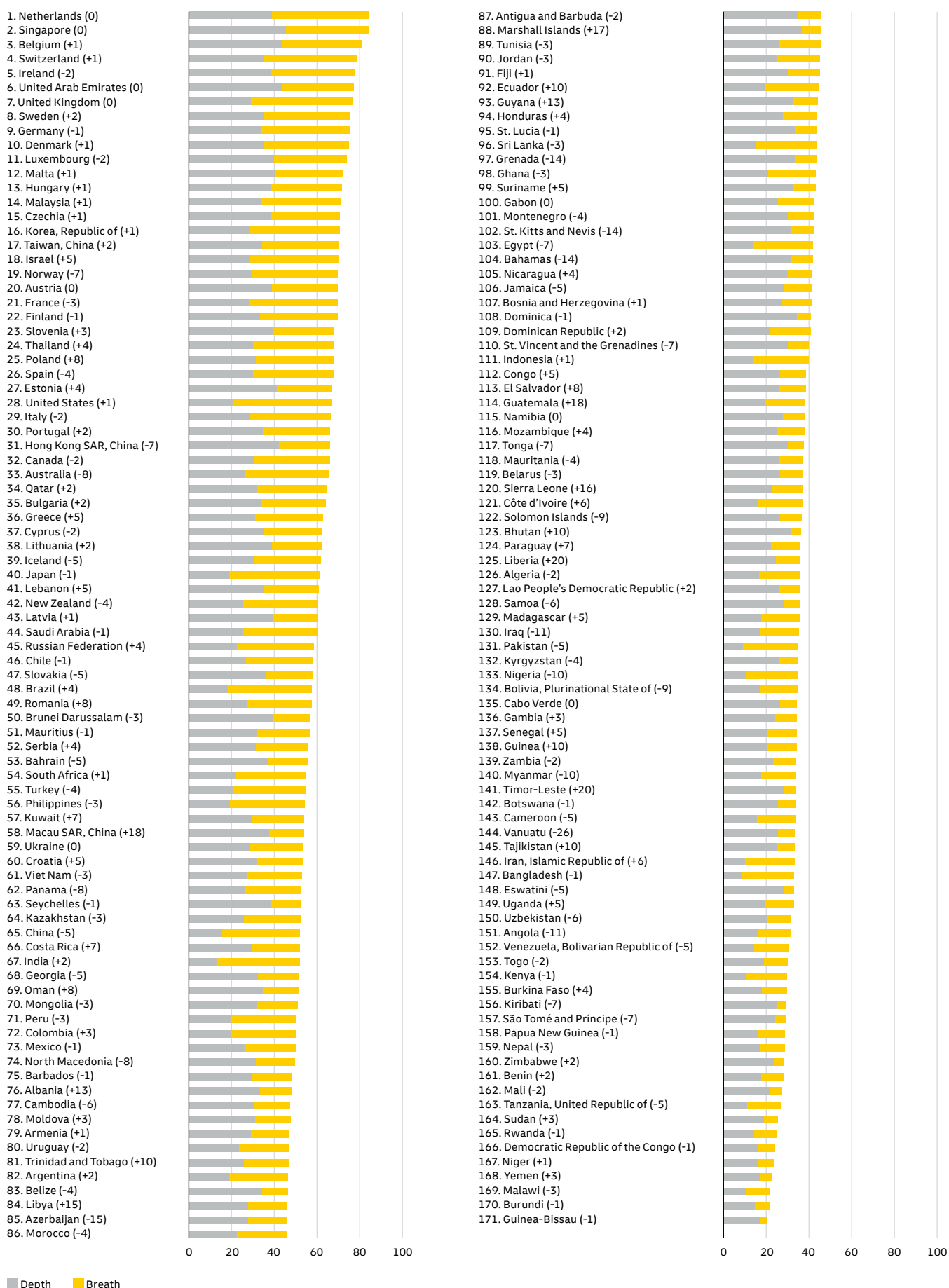
FIGURE B.1: DHL GLOBAL CONNECTEDNESS INDEX, OVERALL RESULTS

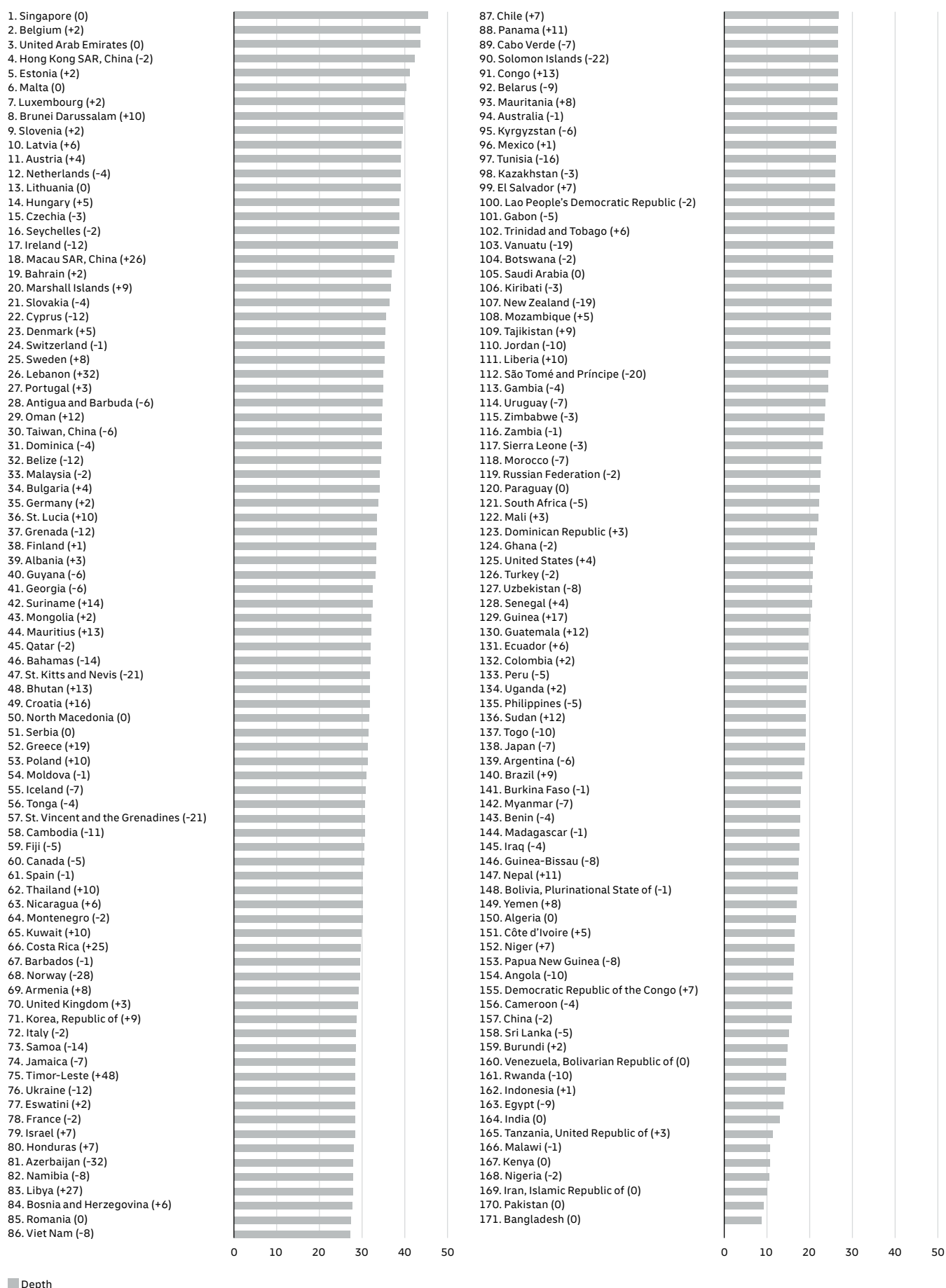
FIGURE B.2: DHL GLOBAL CONNECTEDNESS INDEX, DEPTH DIMENSION

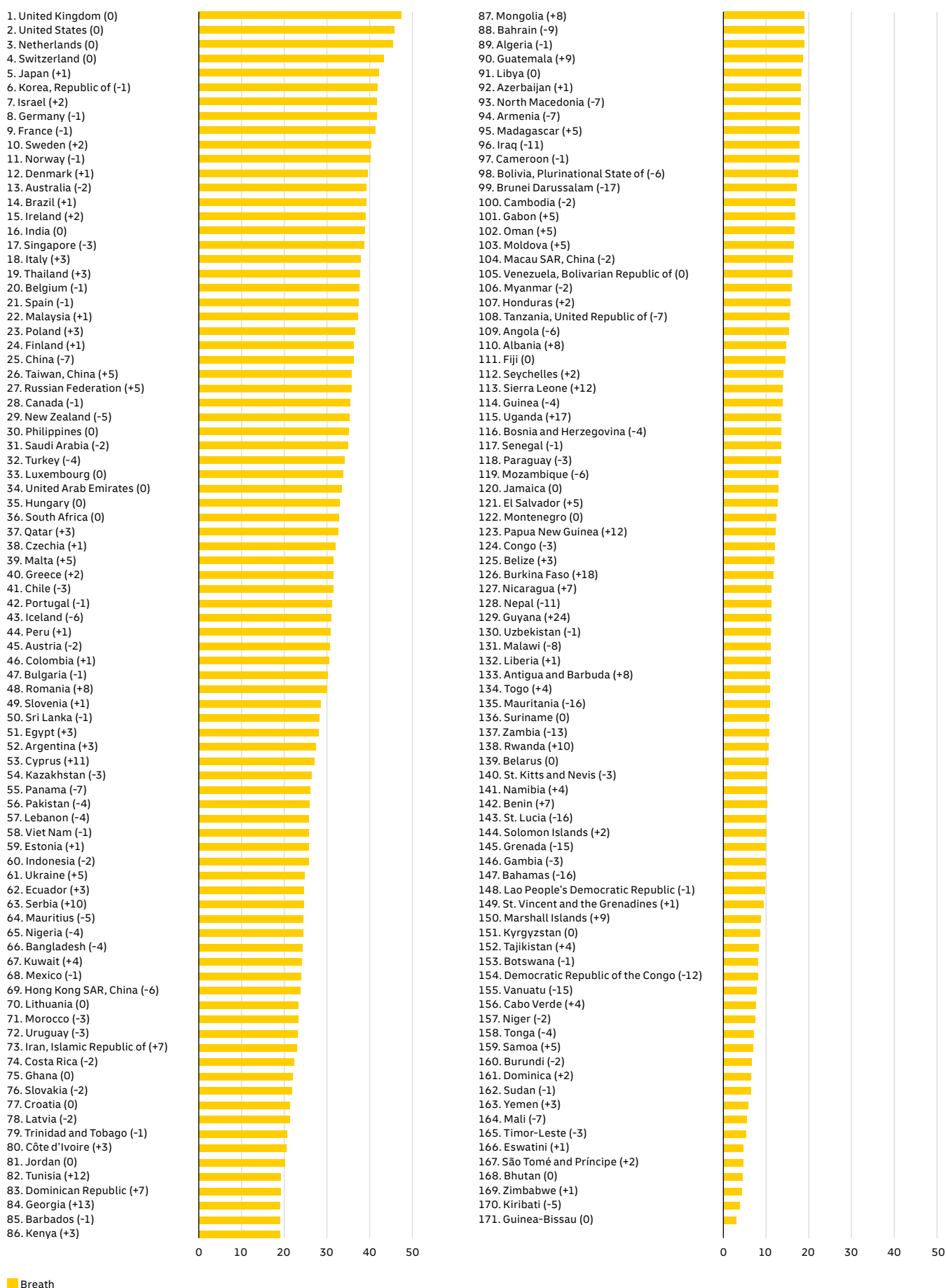
FIGURE B.3: DHL GLOBAL CONNECTEDNESS INDEX, BREADTH DIMENSION

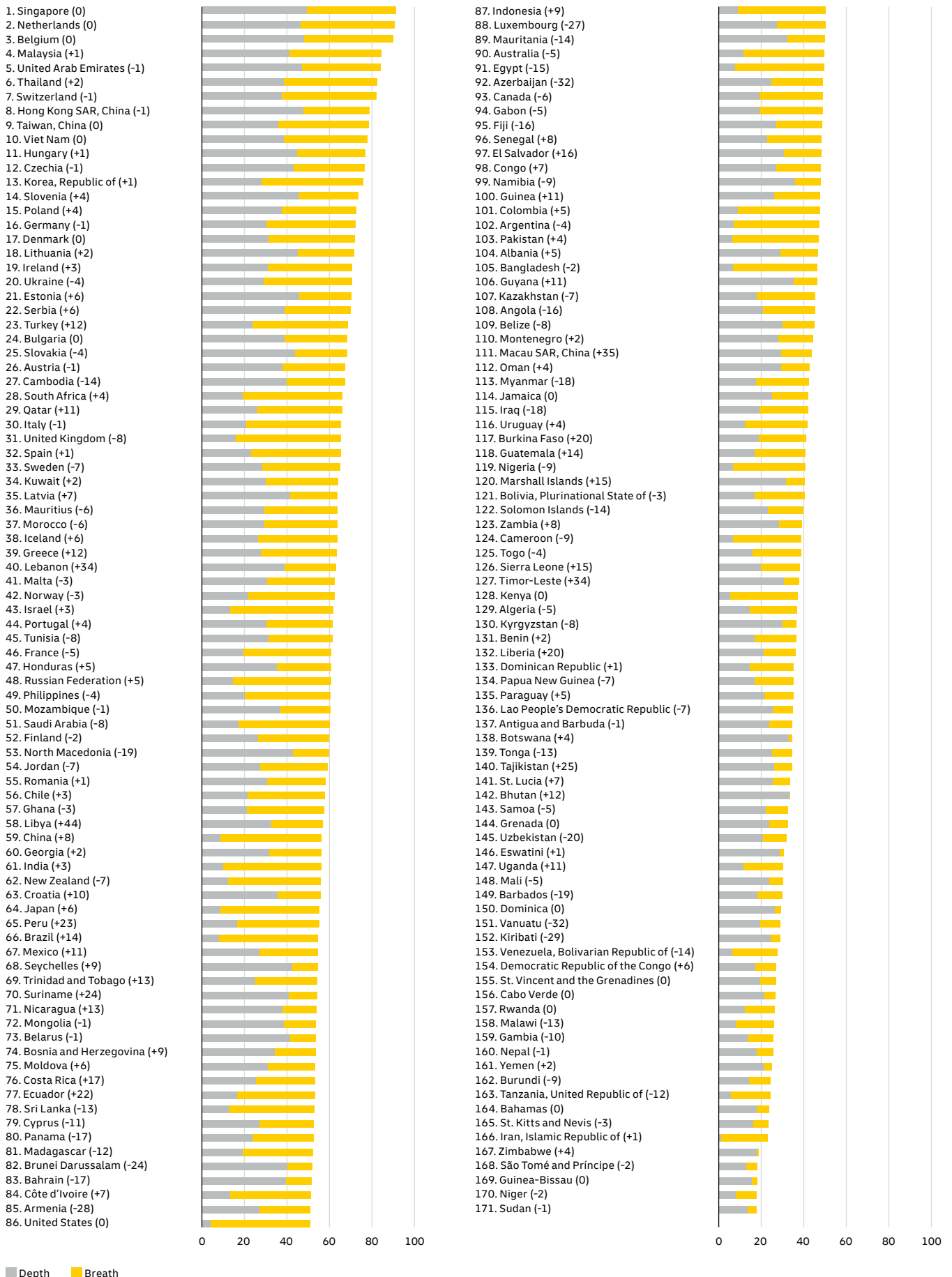
FIGURE B.4: DHL GLOBAL CONNECTEDNESS INDEX, TRADE PILLAR ONLY

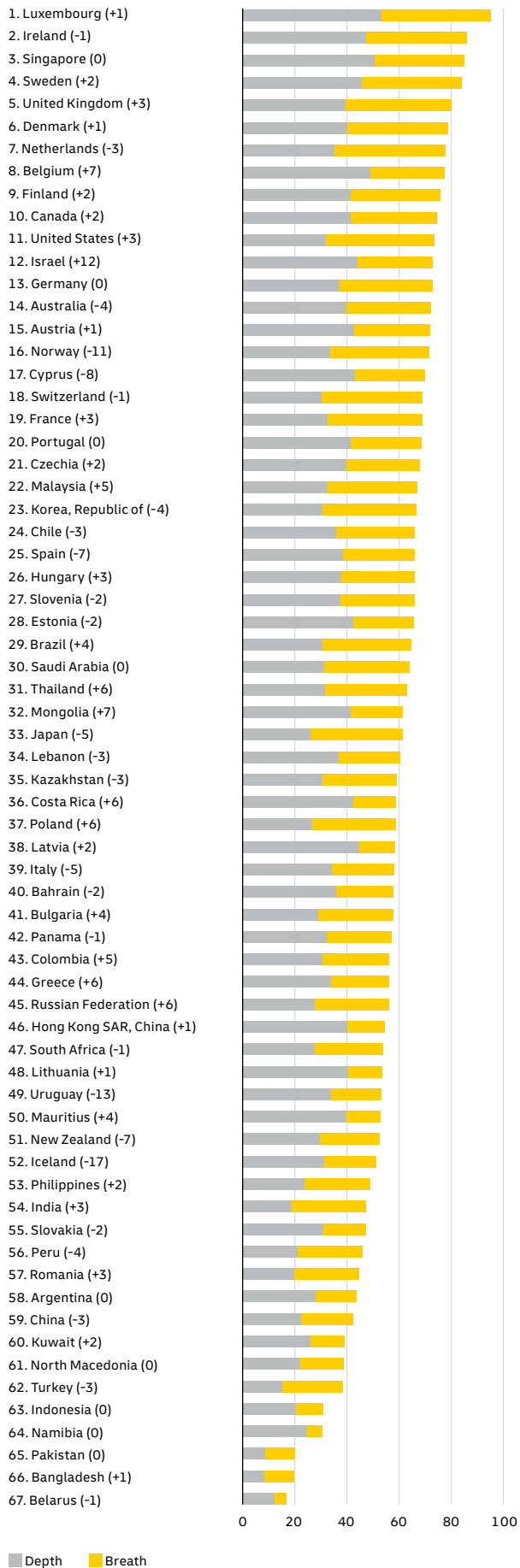
FIGURE B.5: DHL GLOBAL CONNECTEDNESS INDEX, CAPITAL PILLAR ONLY

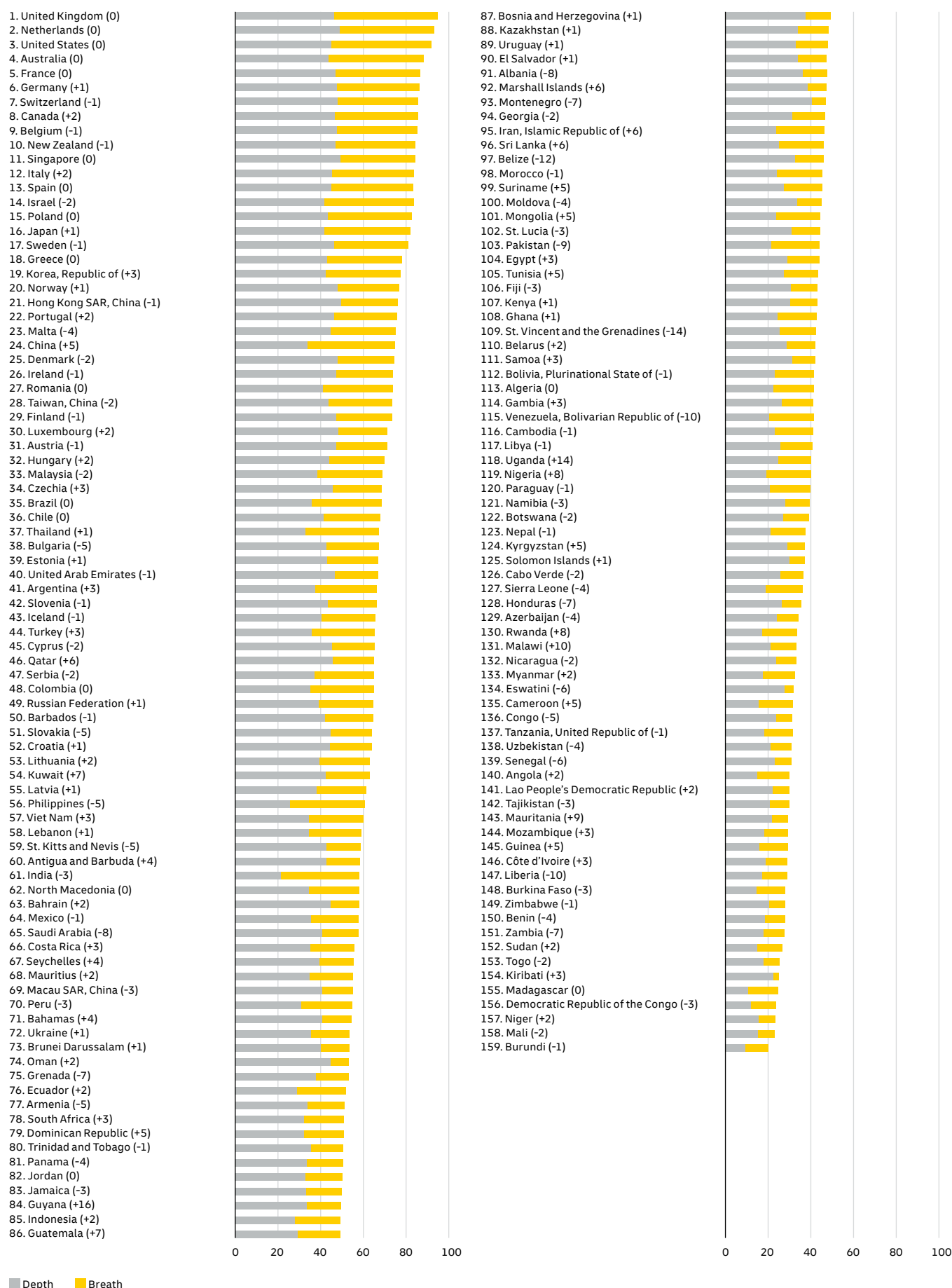
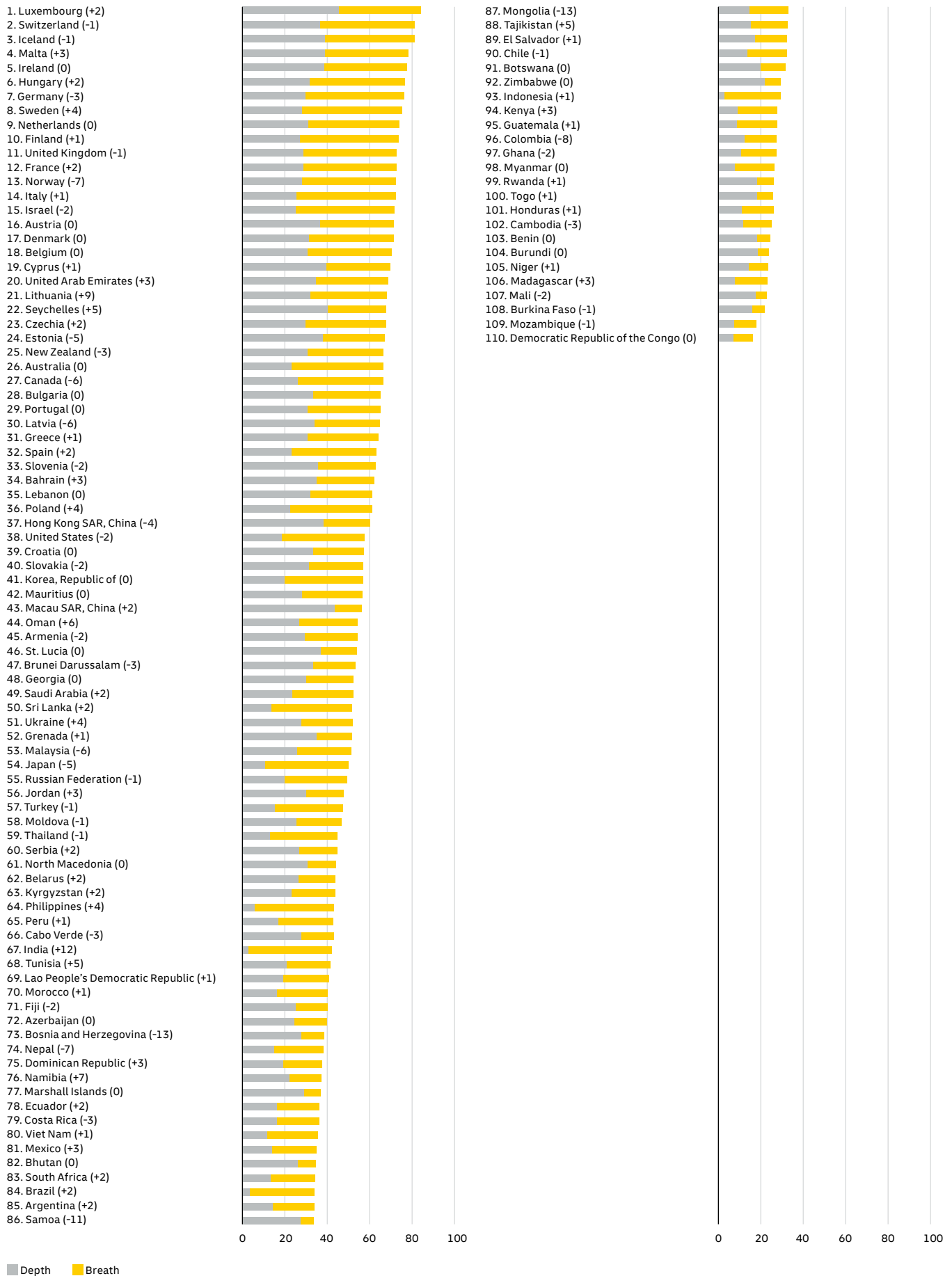
FIGURE B.6: DHL GLOBAL CONNECTEDNESS INDEX, INFORMATION PILLAR ONLY

FIGURE B.7: DHL GLOBAL CONNECTEDNESS INDEX, PEOPLE PILLAR ONLY

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