

EXECUTIVE SUMMARY

The months since mid-2022 have been tempestuous for the global economy, and the 2024 *Index of Economic Freedom* reveals just how fragile that economy has become. The cumulative downward pressure on the world economy is the product of bad economic policy choices from the coronavirus pandemic period, higher inflation, Russia's ongoing invasion of Ukraine, and a broader conflict in the Middle East, among other economic and geopolitical tensions.

The abrupt and shortsighted renunciation of the principles of economic freedom in many countries has further risked not only undercutting much-needed stronger economic recovery, but also sacrificing long-term economic resilience and prosperity. Many countries around the world, for example, are already mired in a greater debt burden that prolongs economic stagnation.

A return to business as usual will not suffice. In addition to the impacts of the pandemic on public finances, countries face many long-term structural challenges in the policy areas of transparency, efficiency, openness, and government effectiveness.

More than ever, it should be remembered that a nation's true capacity for lasting growth and prosperity hinges on the quality of its institutions and economic system. Many nations around the globe are now at a crossroads. The question is whether they will recognize the paramount need to correct the current policy course and reinvigorate their commitment to preserving and advancing economic freedom, which has proven to be crucial to human flourishing and the achievement of real progress.

KEY FINDINGS OF THE 2024 INDEX OF ECONOMIC FREEDOM

- The 2024 *Index*, which considers economic policies and conditions in 184 sovereign countries from July 1, 2022, through June 30, 2023, reveals a world economy that, taken as a whole, is

“mostly unfree.” Regrettably, the global average score for economic freedom has fallen further from the previous year's 59.3 and is now the lowest it has been since 2001: only 58.6.

- Globally, fiscal soundness has deteriorated significantly. Rising deficits and mounting public debt in many countries have undermined and will likely further undercut their overall productivity growth and ultimately lead to economic sluggishness rather than vibrant growth.
- Despite the notable downturn in global economic freedom, there continues to be a clear relationship between improved economic freedom and improved economic dynamism as well as greater overall well-being. No matter what their existing level of development may be, countries can measurably boost their economic growth by implementing policies that reduce taxes, rationalize the regulatory environment, open the economy to greater competition, and fight corruption, all of which will also help to advance their overall economic freedom.
- The standard of living, measured by incomes per capita, is much higher in economically freer countries. Countries rated “free,” “mostly free,” or “moderately free” in the 2024 *Index* generate incomes that are more than double the average levels in other countries and more than three times higher than the incomes of people living in economically “repressed” countries.
- As documented once again in the 2024 *Index*, economic freedom also correlates significantly with overall well-being, which includes such factors as health, education, the environment, innovation, societal progress, and democratic governance.

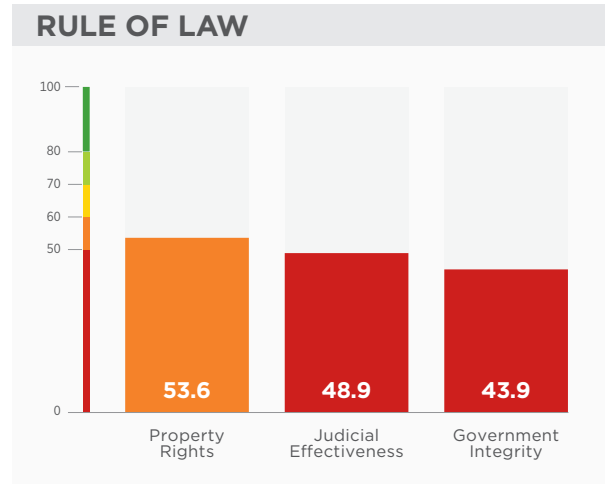
- As shown in the ranking table below, only four countries (down from seven in the 2022 *Index*) recorded economic freedom scores of 80 or more, putting them in the ranks of the economically “free;” 22 countries earned a designation of “mostly free” by recording scores of 70.0 to 79.9; and an additional 55 countries were considered at least “moderately free” with scores of 60.0 to 69.9. Thus, a total of 81 countries, or slightly less than half of the 176 countries graded in the 2024 *Index*, have institutional environments in which individuals and private enterprises benefit from at least a moderate degree of economic freedom in the pursuit of greater economic development and prosperity.
- On the opposite side of the spectrum, more than 50 percent of the countries graded in the 2024 *Index* (95 economies) have registered economic freedom scores below 60. Of those, 62 are considered “mostly unfree” (scores of 50.0 to 59.9), and 33, including China and Iran, are in the economically “repressed” category.
- Within the top 10 rankings, a notable reshuffling has taken place. Singapore has maintained its status as the world’s freest economy, demonstrating a high level of economic resilience.

Switzerland is the world’s second freest economy, followed by Ireland, and Taiwan has moved up to the fourth slot, the highest rank the country has ever achieved in the *Index of Economic Freedom*. Both New Zealand and Australia have lost their top-tier economic freedom status, with Australia no longer among the world’s 10 freest economies.

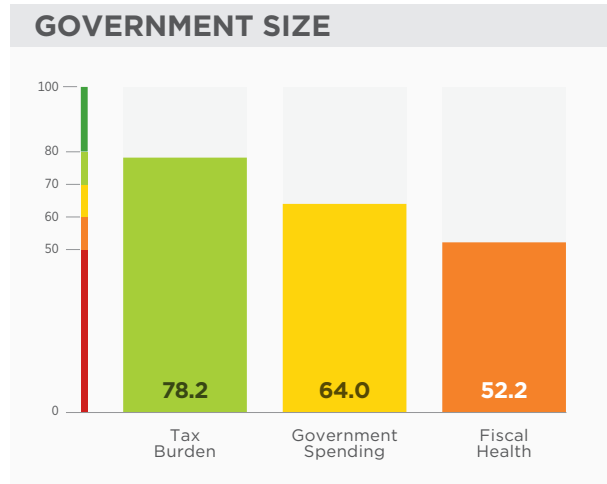
- Especially notable is the continuing decline within the “mostly free” category of the United States, whose score plummeted to 70.1, its lowest level ever in the 30-year history of the *Index*. The U.S. is now the world’s 25th freest economy. The major causative factor in the erosion of America’s economic freedom is excessive government spending, which has resulted in mounting deficit and debt burdens.

All in all, the ongoing recovery remains uneven and uncertain with strikingly different outcomes across countries, sectors, and demographic groups. Output and employment gaps remain in many countries, particularly in emerging markets and developing economies, suggesting that countries face vastly different policy challenges during recovery and beyond.

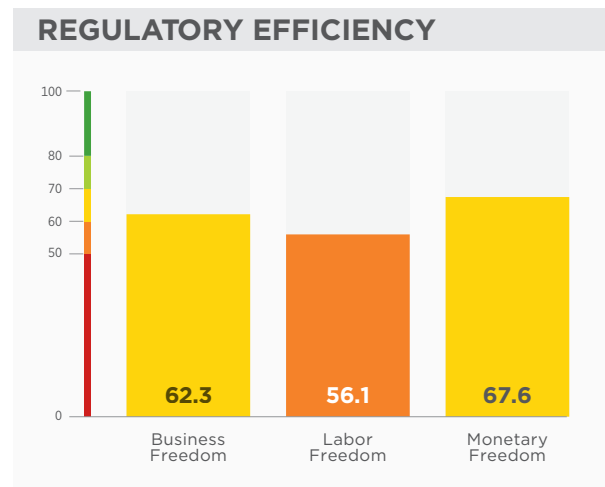
12 ECONOMIC FREEDOMS: A GLOBAL LOOK



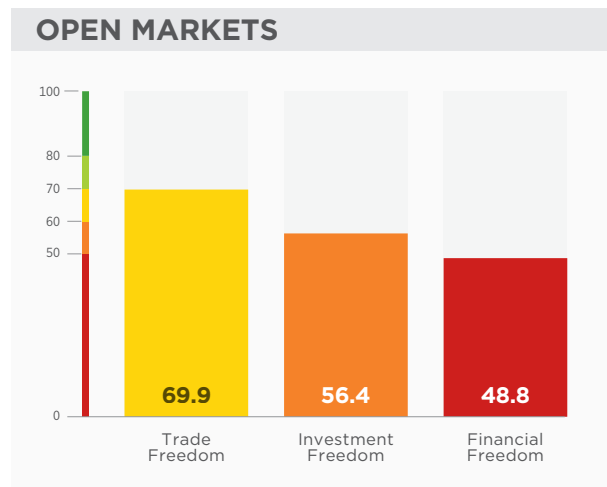
On average, of the four pillars of economic freedom used in *Index* grading, the rule of law indicator has the lowest scores. This reflects the systemic corruption of government institutions in many countries. A robust rule of law is essential for business owners and entrepreneurs when making economic decisions.



The average top individual and corporate income tax rates for all countries in the 2024 *Index* are, respectively, about 30 percent and 25 percent. The average level of government spending continues to be about 31 percent of GDP, but the average level of gross public debt has risen above 65 percent.



Globally, of the three regulatory efficiency sub-factors of economic freedom, monetary freedom scores the highest. The notable countries by average regulatory efficiency score include Singapore, Switzerland, Taiwan, Denmark, and Finland. By contrast, the worst offenders in descending order are Sierra Leone, Cuba, Zimbabwe, Sudan, Venezuela, and North Korea.



The worldwide average trade-weighted applied tariff rate stands at 7.7 percent. Investment policy measures in many countries that are geared toward promotion of sectoral investment contribute to a global investment freedom score of just 56.4. The global score for financial freedom is the lowest of the three open-markets indicators at 48.8.

2024 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
1	1	Singapore	83.5	94.2	58.3	88.3	90.7	89.2	76.0	86.9	77.3	76.3	95.0	90.0	80
2	1	Switzerland	83.0	94.2	98.1	91.3	70.4	64.6	95.7	89.3	60.7	80.8	86.4	85.0	90
3	2	Ireland	82.6	93.5	94.3	83.4	78.0	82.4	91.7	91.3	62.8	74.5	79.2	90.0	70
4	2	Taiwan	80.0	82.2	94.0	73.4	79.2	90.5	90.3	84.9	69.1	80.1	86.4	70.0	60
5	3	Luxembourg	79.2	96.9	95.8	84.9	64.6	40.6	97.6	89.5	57.7	69.1	79.2	95.0	80
6	3	New Zealand	77.8	87.4	93.2	95.9	65.5	46.3	72.4	88.3	70.3	74.6	89.8	70.0	70
7	4	Denmark	77.8	98.6	89.6	97.4	41.8	26.8	98.2	92.7	64.9	74.3	79.2	90.0	80
8	5	Estonia	77.8	92.8	93.4	81.2	80.8	46.8	85.4	83.2	64.2	66.2	79.2	90.0	80
9	6	Sweden	77.5	96.2	95.4	93.2	50.6	28.5	97.1	84.9	65.9	74.4	79.2	85.0	80
10	7	Norway	77.5	98.8	96.7	95.6	61.7	32.1	97.2	87.2	69.4	71.1	84.8	75.0	80
11	8	Netherlands	77.3	95.6	96.2	87.8	53.1	37.1	88.1	88.6	60.5	71.5	79.2	90.0	80
12	9	Finland	76.3	100.0	97.6	94.2	67.8	8.2	74.3	88.8	65.5	75.4	79.2	85.0	60
13	4	Australia	76.2	91.0	94.4	85.2	62.6	48.2	39.9	92.1	65.4	75.6	89.8	80.0	90
14	5	Korea, South	73.1	88.3	76.9	69.2	59.0	78.9	91.6	85.0	57.2	77.3	73.4	60.0	70
15	10	Lithuania	72.9	89.1	74.4	68.0	76.8	55.5	83.2	80.7	61.8	66.5	79.2	70.0	60
16	1	Canada	72.4	88.6	95.0	73.1	75.8	34.7	33.9	84.1	69.5	70.3	83.6	80.0	80
17	11	Cyprus	72.2	83.7	88.7	55.9	79.9	45.5	79.3	78.6	66.7	74.5	79.2	75.0	60
18	12	Germany	72.1	95.3	93.0	86.0	59.3	24.1	71.9	84.2	53.7	68.8	79.2	80.0	60
19	1	Mauritius	71.5	86.4	81.2	52.3	91.5	74.7	30.4	78.9	69.1	66.7	87.4	70.0	70
20	13	Latvia	71.5	87.6	73.0	64.8	76.6	48.5	67.3	82.0	66.3	67.8	79.2	85.0	70
21	2	Chile	71.4	72.5	87.9	68.2	71.8	73.4	66.0	79.2	58.6	70.9	78.0	60.0	80
22	1	United Arab Emirates	71.1	64.8	35.2	64.9	100.0	78.4	98.1	80.2	65.3	78.3	78.0	50.0	70
23	14	Iceland	70.5	96.5	95.3	83.7	73.6	26.3	10.5	87.4	68.0	73.4	80.8	80.0	70
24	15	Czech Republic	70.2	89.3	83.1	60.7	79.6	36.2	58.7	77.3	58.9	68.8	79.2	70.0	60
25	3	United States	70.1	95.1	76.4	74.8	74.8	48.7	0.0	84.8	77.7	73.8	75.6	80.0	80
26	2	Israel	70.1	82.1	84.4	65.5	59.3	50.7	58.6	80.8	58.0	78.4	83.0	70.0	70
27	4	Uruguay	69.8	84.8	81.1	78.1	73.8	71.6	75.9	83.9	61.0	66.2	71.2	60.0	30
28	3	Qatar	68.8	70.4	41.5	51.7	99.7	74.0	96.4	66.1	52.5	72.2	81.6	60.0	80
29	16	Portugal	68.7	89.4	90.6	65.5	59.8	33.0	65.2	79.3	57.6	75.0	79.2	70.0	60
30	17	United Kingdom	68.6	94.6	84.3	84.1	62.3	34.3	0.0	82.7	63.2	73.6	83.6	80.0	60
31	18	Bulgaria	68.5	75.9	57.4	44.0	92.9	56.2	91.4	75.3	68.7	70.5	79.2	60.0	60
32	19	Georgia	68.4	53.3	54.8	61.1	89.1	69.6	39.9	74.4	63.0	69.3	86.4	80.0	60
33	20	Austria	68.4	96.9	94.8	74.8	45.1	8.6	36.5	81.9	78.9	73.8	79.2	80.0	70
34	5	Jamaica	68.1	66.1	69.7	48.4	77.0	71.5	87.5	69.9	64.9	71.2	71.6	70.0	70
35	21	Slovakia	68.1	84.5	70.6	55.8	76.5	41.4	64.2	76.3	58.1	66.1	79.2	75.0	80
36	2	Botswana	68.0	73.6	69.3	58.7	86.7	68.7	68.4	66.0	60.6	65.1	78.8	60.0	60
37	6	Costa Rica	67.7	65.4	76.9	58.7	78.9	86.9	44.4	79.5	61.8	74.5	75.0	60.0	50
38	6	Japan	67.5	94.6	93.6	82.6	63.3	42.5	0.0	77.5	68.6	81.7	75.8	70.0	30
39	22	Croatia	67.2	79.8	71.0	51.3	81.7	27.1	74.8	76.5	68.2	67.4	79.2	70.0	50
40	7	Samoa	67.2	73.2	78.3	56.0	79.0	67.8	96.2	63.9	71.4	73.6	67.2	50.0	70
41	7	Barbados	66.8	72.3	87.3	68.3	81.4	66.3	55.7	73.3	56.2	77.7	43.6	60.0	50
42	23	Poland	66.0	72.0	52.2	58.3	72.6	38.5	67.4	74.6	58.0	68.9	79.2	80.0	50
43	8	Brunei	65.9	68.8	52.3	59.8	95.8	73.7	20.0	76.5	75.2	68.9	84.8	65.0	70

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44	24	Slovenia	65.9	88.2	91.9	60.6	57.4	27.1	47.4	79.1	65.4	74.1	79.2	70.0	60
45	9	Malaysia	65.7	65.7	65.6	48.2	83.9	81.4	42.8	70.5	58.2	79.1	83.0	60.0	50
46	25	Belgium	65.6	91.6	91.5	78.9	51.1	6.1	20.0	82.6	58.8	72.4	79.2	85.0	60
47	26	Armenia	64.9	50.3	31.6	50.0	87.6	75.5	69.1	69.2	58.9	67.5	73.6	75.0	60
48	27	Albania	64.8	56.8	50.0	36.6	88.8	69.8	51.7	74.1	51.5	75.7	82.6	70.0	50
49	8	Peru	64.8	44.9	48.2	36.3	79.1	81.8	67.8	69.5	59.3	74.0	81.4	75.0	70
50	28	Malta	64.5	86.3	89.9	55.3	69.6	45.0	14.5	77.5	64.4	71.8	79.2	70.0	70
51	29	Romania	64.4	81.0	65.8	47.6	93.9	58.0	14.9	74.6	68.2	69.3	79.2	70.0	70
52	9	Panama	64.1	56.9	51.2	37.2	85.9	82.6	21.1	73.6	61.6	75.1	78.4	75.0	70
53	10	Indonesia	63.5	39.2	44.5	38.6	81.7	90.2	66.8	73.1	59.5	78.4	79.6	50.0	50
54	4	Bahrain	63.4	65.1	30.2	38.0	99.9	68.7	0.0	72.0	56.7	79.5	85.2	85.0	70
55	30	Spain	63.3	87.2	73.6	64.0	57.0	26.0	0.0	79.7	63.6	74.1	84.2	80.0	70
56	5	Oman	62.9	72.7	24.2	42.2	97.6	59.4	73.8	65.5	53.3	80.3	76.2	60.0	60
57	3	Cabo Verde	62.9	63.7	75.4	49.1	84.6	72.8	3.8	72.1	52.0	74.8	66.4	80.0	70
58	10	Dominican Republic	62.9	55.5	58.6	35.9	84.4	88.3	57.6	75.5	53.3	66.9	68.4	70.0	50
59	11	Vietnam	62.8	49.6	35.4	38.7	80.4	87.9	94.6	73.9	54.6	69.3	79.8	40.0	40
60	31	Serbia	62.7	58.6	50.4	36.8	87.1	36.3	73.9	74.0	67.8	70.9	76.6	70.0	60
61	11	Bahamas, The	62.5	60.9	78.4	65.5	96.5	76.1	4.2	67.2	70.2	71.7	49.6	50.0	60
62	32	France	62.5	93.1	84.2	73.7	53.1	0.0	6.9	82.0	60.5	71.6	79.2	75.0	70
63	12	Guatemala	62.4	38.8	27.9	22.8	91.3	93.7	87.5	66.4	50.4	74.6	75.0	70.0	60
64	13	Saint Lucia	62.2	67.2	74.4	58.4	77.3	76.8	28.8	69.5	57.9	75.9	60.0	60.0	50
65	12	Vanuatu	62.2	63.3	71.0	47.9	98.8	45.0	90.4	55.1	40.1	69.9	59.6	65.0	40
66	13	Kazakhstan	62.0	54.1	33.8	36.5	92.6	84.4	73.7	69.7	62.6	62.6	74.6	50.0	30
67	33	Bosnia and Herzegovina	62.0	48.2	34.2	33.2	93.3	48.6	96.6	66.8	60.6	70.1	68.0	65.0	60
68	14	Mexico	62.0	46.5	39.4	29.0	76.0	77.0	66.9	71.2	58.0	68.3	76.8	75.0	80
69	6	Saudi Arabia	61.9	47.6	37.0	43.9	99.1	67.2	79.5	69.9	44.4	79.6	74.2	50.0	50
70	34	Azerbaijan	61.6	53.0	18.5	24.0	87.9	67.6	99.4	69.6	56.1	63.9	69.0	70.0	40
71	35	North Macedonia	61.4	58.8	49.4	41.4	94.4	61.7	37.7	70.0	56.1	64.6	77.8	65.0	50
72	36	Hungary	61.2	69.6	63.0	44.3	85.4	27.7	11.5	73.5	62.0	68.8	79.2	80.0	50
73	15	Belize	61.2	34.1	71.5	41.4	82.0	78.5	64.7	67.2	64.1	70.9	55.2	55.0	50
74	14	Micronesia	61.0	64.7	84.3	56.9	84.2	0.0	99.6	53.0	72.5	77.6	74.8	35.0	30
75	37	Kosovo	60.6	48.2	31.8	41.0	90.7	72.3	82.3	68.0	47.5	66.4	84.2	65.0	60
76	15	Mongolia	60.6	48.8	55.0	34.8	84.0	62.0	64.3	68.0	67.5	67.9	74.4	50.0	60
77	4	São Tomé and Príncipe	60.5	51.6	61.4	46.6	88.0	80.5	87.8	52.5	41.5	60.6	65.0	60.0	50
78	5	Seychelles	60.4	72.0	65.2	72.1	79.1	54.6	12.4	76.9	50.8	77.0	80.2	55.0	30
79	16	Trinidad and Tobago	60.4	58.1	59.8	44.8	79.9	69.6	21.1	76.0	60.4	76.7	68.6	60.0	40
80	17	Paraguay	60.1	45.0	37.2	27.3	96.0	81.6	46.4	69.0	39.8	67.3	77.2	75.0	60
81	38	Italy	60.1	81.6	77.7	60.7	57.0	2.5	0.0	77.6	70.7	74.1	79.2	80.0	50
82	18	Saint Vincent and the Grenadines	59.8	66.7	77.3	62.3	76.3	61.1	4.5	65.4	59.6	77.0	57.8	70.0	20
83	39	Montenegro	59.7	59.0	41.8	48.9	88.3	32.4	39.3	70.1	62.6	70.7	78.8	75.0	50
84	19	Colombia	59.2	45.0	58.3	38.1	68.7	65.3	19.5	68.8	61.9	72.3	72.6	70.0	50

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85	16	Tonga	59.2	63.0	68.8	44.9	85.4	40.1	95.9	59.7	56.4	64.4	71.8	40.0	50
86	6	Tanzania	59.1	45.4	28.8	36.8	80.6	90.7	79.9	47.4	62.2	72.2	60.6	55.0	40
87	17	Thailand	59.0	45.0	35.2	38.1	81.1	80.3	46.8	70.3	56.3	66.7	72.8	55.0	30
88	18	Philippines	59.0	46.1	42.2	33.8	78.2	79.2	40.5	69.7	57.8	65.8	74.4	60.0	50
89	20	Honduras	58.6	37.5	27.7	21.3	83.0	78.6	88.8	64.5	38.7	67.7	70.4	65.0	60
90	7	Kuwait	58.5	42.1	41.4	41.9	97.7	11.3	100.0	56.2	53.0	67.9	75.6	55.0	30
91	7	Côte d'Ivoire	58.4	44.1	29.7	33.3	78.9	86.7	41.1	64.6	57.1	66.3	73.6	75.0	50
92	8	Jordan	58.3	54.0	43.4	48.4	84.4	67.8	2.3	62.8	56.5	78.7	71.4	70.0	30
93	8	Gambia, The	58.2	55.3	45.4	36.2	79.3	84.3	62.5	49.0	47.6	60.0	64.4	65.0	60
94	19	Fiji	58.0	59.9	46.2	52.5	89.7	67.0	3.4	64.9	69.1	73.8	64.4	55.0	60
95	9	Benin	57.7	44.6	48.5	41.3	69.6	88.5	48.9	48.9	59.1	81.9	61.0	50.0	60
96	10	Namibia	57.5	63.9	67.1	50.6	72.2	54.2	10.2	55.6	63.3	75.7	72.0	65.0	50
97	11	Madagascar	57.3	41.4	34.5	24.8	90.9	92.5	64.0	37.5	56.3	73.0	68.4	55.0	70
98	21	Guyana	57.3	46.8	48.3	39.2	74.9	80.2	25.8	70.9	76.7	75.5	64.4	55.0	50
99	40	Moldova	57.1	39.2	30.4	39.1	93.0	61.3	75.7	61.0	47.7	56.3	76.0	55.0	60
100	12	Gabon	56.9	26.7	19.4	23.7	77.4	90.8	92.5	63.5	54.8	78.6	55.2	60.0	50
101	9	Morocco	56.8	57.6	32.9	33.9	68.0	68.2	29.9	68.5	48.6	71.1	67.4	65.0	50
102	41	Türkiye	56.2	40.6	24.4	35.0	72.5	71.0	77.5	59.2	54.6	38.5	70.8	70.0	40
103	20	Uzbekistan	55.9	32.9	15.3	29.1	92.8	70.4	72.1	61.0	48.2	63.6	75.6	60.0	40
104	13	Ghana	55.8	50.1	57.3	43.9	79.5	75.5	2.9	52.9	55.7	58.6	63.0	70.0	60
105	14	Djibouti	55.8	31.4	27.6	26.2	83.6	83.7	89.3	49.9	50.0	67.5	49.8	60.0	30
106	21	Cambodia	55.6	41.0	22.0	18.6	88.8	78.2	74.7	54.7	47.4	71.5	70.8	50.0	30
107	15	Eswatini	55.6	44.9	36.4	29.9	78.3	72.6	63.6	46.4	54.8	76.6	73.6	50.0	50
108	22	Bhutan	55.4	67.3	64.2	71.0	83.6	61.8	36.5	67.0	56.7	69.2	37.6	20.0	60
109	16	Senegal	55.4	55.5	50.5	45.6	69.0	79.2	21.7	54.0	54.5	68.0	66.2	60.0	50
110	17	Mauritania	55.3	35.3	28.1	22.9	76.0	85.9	94.8	34.4	60.3	72.7	63.0	50.0	50
111	18	South Africa	55.3	44.7	58.3	48.0	65.2	66.9	19.7	61.4	72.1	74.5	72.4	40.0	40
112	23	Kyrgyz Republic	55.2	22.4	11.4	24.8	94.0	66.0	92.2	55.0	52.3	62.4	71.8	60.0	50
113	42	Greece	55.1	76.9	69.9	55.2	60.6	3.4	5.6	73.9	62.8	68.9	79.2	55.0	40
114	24	Solomon Islands	55.0	44.7	60.1	41.7	71.5	67.7	81.1	45.7	60.5	77.4	65.2	15.0	60
115	22	Ecuador	55.0	32.9	48.5	34.9	74.7	55.1	79.9	65.0	57.0	75.3	66.4	30.0	50
116	25	Bangladesh	54.4	36.0	28.8	23.0	82.4	94.9	69.1	50.2	47.3	69.5	62.0	50.0	50
117	23	El Salvador	54.4	41.6	14.4	33.6	76.6	71.7	42.8	62.5	54.8	64.9	70.0	60.0	40
118	19	Angola	54.3	40.4	25.7	27.8	86.5	85.8	91.1	44.6	50.8	60.0	68.6	30.0	30
119	24	Dominica	54.0	67.9	82.7	59.4	76.4	0.0	7.4	63.7	49.9	75.8	54.8	70.0	40
120	20	Kenya	53.6	40.8	47.7	31.0	79.7	82.8	11.1	57.7	57.3	73.2	57.2	55.0	40
121	21	Cameroon	53.6	38.8	10.4	40.7	72.5	91.4	86.4	46.8	46.2	75.9	53.6	30.0	50
122	25	Nicaragua	53.4	27.5	10.5	15.6	74.6	74.3	94.9	52.2	47.3	66.5	67.4	60.0	40
123	22	Guinea	53.3	21.7	26.7	23.9	70.1	92.7	92.2	44.9	48.8	69.0	59.4	50.0	40
124	26	Brazil	53.2	49.1	55.0	36.9	69.7	34.9	30.9	67.0	56.9	71.6	66.8	50.0	40
125	23	Nigeria	53.1	24.5	34.5	21.7	84.8	94.7	44.2	42.9	73.7	63.2	67.6	45.0	30
126	26	India	52.9	49.2	52.1	40.8	73.7	73.5	6.9	68.3	58.4	69.1	62.2	40.0	40
127	24	Mali	52.5	32.7	32.8	22.4	68.0	80.4	54.9	42.3	54.1	72.7	64.0	65.0	50

2024 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
128	25	Niger	52.3	38.4	37.3	31.6	77.6	84.5	40.5	34.0	54.0	72.3	63.0	55.0	30
129	26	Malawi	52.1	48.6	52.8	36.3	77.6	82.2	8.7	30.8	55.9	64.0	68.4	50.0	40
130	27	Nepal	52.1	37.7	43.7	35.6	84.3	78.1	68.5	60.5	48.2	70.0	58.2	10.0	40
131	43	Russia	52.0	20.9	32.1	25.9	89.8	59.7	95.6	54.4	57.4	58.9	69.4	30.0	40
132	27	Comoros	52.0	24.6	20.4	14.1	65.4	89.3	89.2	48.8	55.7	71.7	69.6	45.0	30
133	28	Lesotho	51.9	43.3	43.4	41.6	77.2	22.4	63.7	44.4	57.9	72.8	61.2	55.0	50
134	29	Burkina Faso	51.9	38.0	36.4	42.4	82.2	76.3	13.2	42.0	61.8	64.5	60.6	65.0	50
135	30	Rwanda	51.6	62.0	26.9	51.5	79.1	70.1	12.5	53.6	39.5	69.8	53.8	60.0	50
136	31	Chad	51.4	27.8	14.7	11.1	77.8	89.1	95.2	28.3	53.5	71.7	47.2	60.0	30
137	28	Tajikistan	51.3	29.4	12.4	17.3	92.6	76.1	93.0	56.2	43.7	67.8	72.2	25.0	40
138	29	Kiribati	51.3	73.2	66.7	49.0	70.7	0.0	19.5	60.9	58.4	76.9	80.0	30.0	40
139	32	Togo	50.9	36.6	37.0	27.5	69.6	83.0	19.9	51.2	51.9	69.1	65.0	60.0	50
140	33	Uganda	50.7	47.3	29.2	23.9	73.5	86.8	18.3	49.0	54.9	75.1	55.8	55.0	30
141	34	Mozambique	50.7	31.1	44.5	25.4	74.1	69.2	47.0	36.3	47.7	71.9	70.6	40.0	40
142	30	Laos	50.6	44.0	12.2	23.4	88.8	91.2	67.1	56.2	42.9	59.1	67.6	35.0	30
143	31	Timor-Leste	50.2	39.9	36.2	44.3	97.9	29.5	19.9	63.8	56.4	70.0	80.0	45.0	40
144	35	Liberia	49.9	32.4	23.4	24.9	86.1	71.8	69.2	34.6	43.6	71.6	66.8	55.0	60
145	27	Argentina	49.9	34.5	55.8	39.8	67.0	54.3	35.7	55.5	53.5	29.4	58.6	55.0	20
146	10	Egypt	49.7	40.0	21.9	26.2	85.4	80.8	11.8	48.9	32.8	72.9	60.2	65.0	30
147	32	Pakistan	49.5	29.3	30.5	24.9	78.3	88.5	10.7	48.3	52.2	63.8	67.6	60.0	20
148	33	Papua New Guinea	49.4	42.9	43.6	28.7	71.9	84.8	17.2	34.9	64.9	70.8	77.8	25.0	20
149	34	Sri Lanka	49.2	51.8	49.4	36.9	77.5	88.2	0.0	53.4	55.1	49.2	69.2	30.0	30
150	11	Tunisia	48.8	60.8	40.5	42.4	74.9	64.7	7.3	52.9	55.9	72.7	53.2	30.0	20
151	35	China	48.5	46.9	39.5	41.6	69.1	65.7	8.1	68.1	57.8	71.8	73.6	20.0	50
152	36	Zambia	48.4	36.2	44.1	30.0	74.1	71.7	0.6	49.0	40.4	66.2	63.4	55.0	40
153	44	Belarus	48.4	22.1	11.1	33.0	90.1	58.8	83.6	52.9	46.3	62.2	70.8	30.0	30
154	12	Lebanon	48.3	30.7	24.0	22.7	90.5	94.7	69.2	48.9	57.6	10.1	71.4	30.0	20
155	28	Haiti	48.2	12.0	17.5	12.5	81.7	97.5	89.9	32.4	55.1	53.8	66.4	30.0	20
156	37	Ethiopia	47.9	27.7	20.6	33.8	78.4	94.4	79.0	44.1	39.3	49.8	57.4	30.0	30
157	38	Congo, Rep.	47.8	30.0	13.8	12.7	75.5	86.0	82.9	35.9	42.3	79.8	49.6	35.0	20
158	36	Maldives	47.8	49.4	44.5	39.0	92.4	42.9	0.0	49.4	51.8	76.2	62.6	35.0	50
159	39	Equatorial Guinea	47.7	21.0	8.3	5.7	75.1	92.9	97.6	33.3	46.4	72.8	48.8	40.0	20
160	40	Congo, Dem. Rep.	47.6	15.1	12.6	11.3	74.2	93.0	93.1	32.6	55.6	65.6	68.2	30.0	30
161	29	Suriname	46.7	41.9	45.4	38.1	70.8	69.8	0.0	53.3	63.4	44.1	64.2	40.0	10
162	37	Turkmenistan	46.3	18.1	10.0	7.8	94.3	96.7	99.9	37.3	30.3	67.4	74.2	10.0	20
163	41	Sierra Leone	44.6	33.6	42.0	34.9	87.4	76.6	1.7	31.7	23.7	60.2	63.6	60.0	30
164	13	Algeria	43.9	27.5	28.9	27.7	79.4	54.7	13.8	54.4	51.4	71.9	57.4	30.0	30
165	30	Bolivia	43.5	21.3	28.1	28.2	86.9	61.2	7.2	54.5	46.0	72.4	60.6	15.0	30
166	42	Guinea-Bissau	42.7	26.5	14.7	19.3	88.9	83.1	7.1	32.4	55.0	74.2	50.6	30.0	30
167	38	Burma	42.2	18.0	6.5	21.2	88.5	86.3	12.8	39.8	46.3	67.9	69.6	30.0	40
168	43	Central African Republic	41.3	7.2	4.8	16.7	65.3	87.0	56.1	26.6	39.7	70.9	46.6	45.0	30
169	14	Iran	41.2	23.8	18.8	17.1	81.1	95.3	62.5	37.9	48.8	38.2	55.8	5.0	10

2024 INDEX OF ECONOMIC FREEDOM WORLD RANKINGS

World Rank	Regional Rank	Country	Overall Score	Property Rights	Judicial Effectiveness	Government Integrity	Tax Burden	Government Spending	Fiscal Health	Business Freedom	Labor Freedom	Monetary Freedom	Trade Freedom	Investment Freedom	Financial Freedom
170	44	Eritrea	39.5	8.3	4.6	15.0	80.3	62.3	69.0	30.7	51.4	63.8	68.4	0.0	30
171	45	Burundi	38.4	28.2	7.1	12.0	76.0	67.6	10.7	27.7	41.9	60.3	49.6	50.0	20
172	46	Zimbabwe	38.2	20.2	16.0	19.8	74.6	92.1	78.5	39.0	32.8	0.0	50.4	25.0	10
173	47	Sudan	33.9	12.5	4.8	19.5	85.0	95.1	66.5	27.7	41.8	0.0	29.6	5.0	20
174	31	Venezuela	28.1	0.0	3.3	6.4	75.9	96.6	36.5	31.0	35.7	0.0	42.2	0.0	10
175	32	Cuba	25.7	30.1	15.2	36.2	51.9	0.0	0.0	41.5	20.0	20.3	72.8	10.0	10
176	39	Korea, North	2.9	16.0	5.4	3.6	0.0	0.0	0.0	5.0	5.0	0.0	0.0	0.0	0
N/A	N/A	Afghanistan	N/A	4.9	4.9	18.1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Iraq	N/A	14.8	7.3	18.3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Libya	N/A	5.9	4.2	10.2	93.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Liechtenstein	N/A	92.8	86.0	82.4	N/A	N/A	N/A	88.2	N/A	N/A	86.4	80.0	80.0
N/A	N/A	Somalia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Syria	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	Ukraine	N/A	23.0	30.4	32.5	N/A	N/A	N/A	N/A	N/A	N/A	73.2	N/A	N/A
N/A	N/A	Yemen	N/A	5.7	8.3	6.9	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

ECONOMIC FREEDOM: REGIONAL VARIATIONS (REGIONAL AVERAGE)

Regional Ranking	The Americas (58.0)	Asia-Pacific (57.4)	Europe (67.2)	Middle East/ North Africa (57.4)	Sub-Saharan Africa (52.4)
1	Canada	Singapore	Switzerland	United Arab Emirates	Mauritius
2	Chile	Taiwan	Ireland	Israel	Botswana
3	United States	New Zealand	Luxembourg	Qatar	Cabo Verde
4	Uruguay	Australia	Denmark	Bahrain	São Tomé and Príncipe
5	Jamaica	Korea, South	Estonia	Oman	Seychelles
6	Costa Rica	Japan	Sweden	Saudi Arabia	Tanzania
7	Barbados	Samoa	Norway	Kuwait	Côte d'Ivoire
8	Peru	Brunei	Netherlands	Jordan	Gambia, The
9	Panama	Malaysia	Finland	Morocco	Benin
10	Dominican Republic	Indonesia	Lithuania	Egypt	Namibia
11	Bahamas, The	Vietnam	Cyprus	Tunisia	Madagascar
12	Guatemala	Vanuatu	Germany	Lebanon	Gabon
13	Saint Lucia	Kazakhstan	Latvia	Algeria	Ghana
14	Mexico	Micronesia	Iceland	Iran	Djibouti
15	Belize	Mongolia	Czech Republic	Iraq	Eswatini
16	Trinidad and Tobago	Tonga	Portugal	Libya	Senegal
17	Paraguay	Thailand	United Kingdom	Syria	Mauritania
18	St. Vincent and the Grenadines	Philippines	Bulgaria	Yemen	South Africa
19	Colombia	Fiji	Georgia		Angola
20	Honduras	Uzbekistan	Austria		Kenya
21	Guyana	Cambodia	Slovakia		Cameroon
22	Ecuador	Bhutan	Croatia		Guinea
23	El Salvador	Kyrgyz Republic	Poland		Nigeria
24	Dominica	Solomon Islands	Slovenia		Mali
25	Nicaragua	Bangladesh	Belgium		Niger
26	Brazil	India	Armenia		Malawi
27	Argentina	Nepal	Albania		Comoros
28	Haiti	Tajikistan	Malta		Lesotho
29	Suriname	Kiribati	Romania		Burkina Faso
30	Bolivia	Laos	Spain		Rwanda
31	Venezuela	Timor-Leste	Serbia		Chad
32	Cuba	Pakistan	France		Togo
33		Papua New Guinea	Bosnia and Herzegovina		Uganda
34		Sri Lanka	Azerbaijan		Mozambique
35		China	North Macedonia		Liberia
36		Maldives	Hungary		Zambia
37		Turkmenistan	Kosovo		Ethiopia
38		Burma	Italy		Congo, Rep.
39		Korea, North	Montenegro		Equatorial Guinea
40		Afghanistan	Moldova		Congo, Dem. Rep.
41			Türkiye		Sierra Leone
42			Greece		Guinea-Bissau
43			Russia		Central African Republic
44			Belarus		Eritrea
45			Liechtenstein		Burundi
46			Ukraine		Zimbabwe
47					Sudan
48					Somalia

Economic Freedom Scores

- 80-100 Free
- 70-79.9 Mostly Free
- 60-69.9 Moderately Free
- 50-59.9 Mostly Unfree
- 0-49.9 Repressed
- Not Graded