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PROSPERITY INDEX

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The Legatum Prosperity Index™

A tool for transformation

Overview 2021

FIFTEENTH EDITION

Contents

Foreword	2
How to use the Index	4
Key findings	8
Executive summary	10
Mapping prosperity in 2021	14
The pillars of prosperity at a glance	16
The Legatum Prosperity Index™ ranks	17
Acknowledgements	20



Foreword



Politicians across the globe like to declare they are committed to building prosperity for this generation and future generations — that the choices they are making today not only serve today's citizens but also serve those to come. But to build prosperity requires determination and grit. There are decisions that turn the rhetoric into reality, and then there are decisions that take the rhetoric and destroy prosperity.

Prosperity is built by deliberate choices to develop a society that works for everyone — an inclusive society, with a strong social contract that protects the fundamental liberties and security of each individual. It is driven by an open economy that harnesses the ideas and talents of the people of a nation. This in turn builds an enabling environment for all to flourish by fulfilling their unique potential and playing their part in strengthening their families, communities, and nations. A prosperous society is not just about what we're getting, but about who we are becoming — individually and together.

This is hard to disagree with. But if we espouse this rhetoric, it means that when we are faced with hard decisions, it is the inherent dignity of people that needs to be respected — their freedom of speech, worship, and assembly. It means that when governing institutions have the power to act, they act with integrity, are accountable to their citizens, and subject to the rule of law. It means that when tough decisions must be made, governments are respectful of the culture and the bonds of trust needed for society to flourish, work with the strength of families, and are supportive of communities. This is the foundation stone on which strong and open economies are built and empowered people stand.

We have witnessed these principles at work in our generation. Since the fall of the Berlin Wall, we have witnessed rapid prosperity improvements in nations undergoing enormous transition, ushering in a new era of freedom and opportunity.

These transformations have delivered unprecedented political accountability across Eastern Europe and beyond, restoring essential freedoms of speech and assembly. Individual liberties have been rebuilt, with nearly half of the former Soviet nations experiencing an improvement in their civil liberties. Across the world, the number of democracies has almost doubled to 99 today. The advent of effective institutional frameworks has helped limit abuses of power, with 91 countries experiencing a reduction in their levels of corruption since 1989, helping to safeguard personal freedoms and unleash economic potential.

Closed economies have opened up. Nearly one hundred countries have strengthened their property rights and even more have improved their domestic business freedoms. A similar number have seen international trade grow as a share of GDP, with the reduction of tariffs globally.

This economic progress delivered significant wellbeing dividends, with global average life expectancy increasing to over 70 years, some one billion more children attending school, fewer dying in infancy, and helping to reduce the proportion of people living in extreme poverty by an astonishing 65% since 1989.

This step-change highlights the foundational elements of prosperity from which lasting economic and social wellbeing flow. With strong institutions helping economies to become more open and people to feel more empowered, the prosperity dividend that followed these changes has been as profound as it has been widespread.

However, this remarkable progress has also created a sense that the building of prosperity is inevitable. But that is not so. Prosperity can take years, if not decades, to build, but can be lost in a moment. We stand at such a moment in time.

The Prosperity Index acts as a spotlight on what builds prosperity or conversely what causes poverty. It tracks the rise and fall of prosperity over time and captures the outcomes of decisions that either build or destroy prosperity.

When we look at what is happening across the nations of the world, this year's Legatum Prosperity Index shows that global prosperity is stagnating. However, this stagnation is not simply a result of the recent impact of the COVID-19 pandemic.

Ongoing deteriorations in four key elements are causing the erosion of the core components of prosperous societies: Executive Constraints, Political Accountability, Freedom of Assembly and Association, and Freedom of Speech and Access to Information. For example, term limits have been extended in 31 countries in the last decade or so, which undermines the accountability of leaders. For 100 countries around the world, freedom of expression and of assembly have both deteriorated over the last decade.

But it is not just in less prosperous or less stable regions where these foundations are weakening. Western nations need to take care. Across the OECD, these foundations are also all weakening — and have been doing so steadily over the last decade.

The stagnation in prosperity is being driven by leaders in countries around the world disregarding what builds the foundations of prosperity. People are forgetting to pay attention to, and care for, the foundations of prosperity, and as a result there has been a

widespread erosion of the core components of free and prosperous societies.

In some regards this lack of attention is not surprising. Instead of keeping our focus on the foundation of prosperity, the international community has set its focus on the outcome factors, those that are the fruit of building well: education, health, living standards and the environment. Through the accountability of the SDGs (and the preceding MDGs) driving a focus on the outcomes of determined and gritty decision-making, we have seen a continued improvement in the outcome metrics of poverty, education, and health across many nations of the world since the beginning of the 2000s.

However, without an equivalent focus on what decisions need to be taken to build the foundations of prosperous nations, these outcomes will ultimately falter, and some countries are already stagnating without the equivalent investment and focus on these foundations.

However, at this moment in history, this essential focus is also being challenged. The clash of visions across nations is profound, as the geo-political landscape is being reshaped by the different approaches to the building of society across the nations of the world.

Questions about the nature of prosperity and how it is created are being raised by several transitions: the emergence of China and India as superpowers, the retreating of the US from the role of global leadership, and the emergence of the UK as an independent nation, with the questions that raises for the unity of the European Union.

These questions include: can capitalism and an open economy easily coexist with authoritarianism? Do free markets necessarily imply free speech? The answers to these questions can be found in the Prosperity Index. Yes, it is possible to limit the freedom of people and build an open economy. Yes, it is possible to suppress free speech and build free markets.

But it is not possible to do these things and build true prosperity. The suppression of the freedom of people and their speech will lead to limited and stunted prosperity. Societies that unduly restrict personal liberties ultimately erode trust and social capital. Innovation and dynamism are stifled, and the State has to expend ever greater resources to engender compliance.

Creating lasting pathways to prosperity requires that we do not take these core freedoms for granted, and we squander them at our peril. They are the building blocks of a free and prosperous nation on which strong and open economies can be built that lead to increased living standards.

The Prosperity Index clearly demonstrates that it is only by preserving the foundations of prosperity — the inputs — that we can continue the journey of extraordinary progress that we have seen in the past 30 years — the outputs — thereby ensuring that all individuals, communities, and nations are able to fulfil their unique potential.

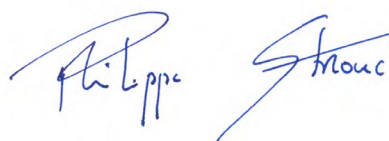
The key lessons of the Legatum Prosperity Index are twofold. First, if you want to build the much-desired outcome of the wellbeing of a nation's people — a nation's prosperity — there are no short cuts: you have to invest in the foundational principles of nation-building, however prosperous a nation you are: good governance, the rule of law, strong social capital and personal freedom.

This past year, national leaders have been tested to see whether they are really committed to fighting for the prosperity of their people, or whether it is easier to follow the crowd and make decisions that lead to the unravelling of generations of careful work.

Without these key foundation stones, it is impossible to keep growing prosperity. The message is: take care of what is precious — value it, nurture it, invest in it. This will set the culture of who you become as a nation. The future belongs to those who take care and not those who squander their inheritance.

Second, avoid divisiveness and distractions. Much of the energy of western democracies is being diverted into prosperity-destroying divisionist politics and fads. It is in the interest of those who would see prosperous nations fall to drive the divisions within them, fragmenting and dividing society, and pitting group against group to undermine prosperity. Resist at all costs and choose to build unity. Effective political leadership must seek to bring people together, focusing upon the many things that unite them rather than the few things that divide.

Nations need the wisdom, knowledge, and character to focus on what builds prosperity and not turn to the left and right in a state of distraction. The ancient paths show the way to build prosperity with determined and gritty decision making to build inclusive societies, open economies, and empowered people.



Baroness Philippa Stroud
CEO of the Legatum Institute

How to use the Index

The Prosperity Index has been developed as a practical tool to help identify what specific action needs to be taken to contribute to strengthening the pathways from poverty to prosperity and to provide a roadmap as nations chart their way through and out of the pandemic. The Index consists of 12 pillars of prosperity, built upon 67 actionable policy areas (elements), and is underpinned by 300 indicators.

The Index has been designed to benefit a wide range of users, including political leaders, policymakers, investors, business leaders, philanthropists, journalists, and researchers.

- Political leaders can use it to help shape priorities for a policy agenda;
- Policymakers can use it to determine specific areas that require action to help increase prosperity;
- Investors can use it to inform capital allocation;
- Business leaders can use it to identify and communicate the changes they need to improve the business climate and the productive capacity of nations;
- Philanthropists can use it to identify the areas where they can have the greatest impact beyond the well-trodden paths;
- Journalists can use it to hold governments to account;
- Researchers can use it to complement other datasets to analyse the underlying patterns behind development, and inform the broader policy, business, and philanthropic community.

INTERPRETING THE INDEX

For 167 nations, the Index uses the same indicators, and combines them in the same way to create elements and pillars. By using the Index, it is possible to compare the relative performance of each country for overall prosperity and each of the 12 pillars of prosperity, such as health, education, and social capital, as well as the 67 elements within the pillars. The elements have been established to represent key policy areas, such as investor protections, primary education, government integrity, and air pollution, to help facilitate more targeted action.

Making these comparisons will enable the user to explore which aspects of prosperity are more or less well developed within a country, and how countries compare with others. The higher the ranking, the stronger the performance of that country for the pillar or element, when compared with a country lower down the rankings. Further to this, the Index also provides data over a 15-year period, making it possible to see whether prosperity has been strengthening or weakening over time, and what specifically is driving that change. This will enable areas of strength to be built on and areas of weakness to be addressed.

APPLYING THE INDEX

The data in the Index and analysis contained in the report can be used for a variety of purposes, for example:

- Benchmarking performance against peers;
- In-depth analysis of prosperity at the country level;
- Understanding whether prosperity is improving or weakening over time, and why;
- Identifying the binding constraints to increased prosperity;
- Informing priorities for setting country agendas.

Where a country is showing a strong or weak performance in a pillar, it is possible to drill down and identify what particular policy-related element is driving this trend. Within each element, the specific indicators represent proxies, and each one should be interpreted as indicative. This will help inform the required policy action to strengthen performance.

For example, it may be discovered that a country's poor prosperity rankings are driven by a weak performance in education. Upon further investigation, the Index reveals that, although current education policy in the country is weaker in primary education, it has been focused on improving secondary education when contrasted with regional comparator countries. In particular, further investigation of the Index reveals that low completion rates may be driving the weak performance in primary education. This information can help to target specific areas that need improvement and provide a starting point for what can be done to improve education, and thereby increase prosperity.

By using the historical data provided by the Index for the example above, it may become apparent that primary completion rates have declined rapidly over the past three years. Discussion with local education officials on the decline may reveal that this coincides with the introduction of a new exit exam that pushes students out of school who do not pass, thus pointing to the particular area where action is needed.

RESOURCES AVAILABLE

There are several tools available to aid analysis and interpretation of, and elicit insight from, the Prosperity Index. Alongside this report, which provides a high-level analysis of the findings from the Index, the following additional information can be found via our website www.prosperity.com:



Country profiles. A 15-page profile for each country provides more detailed pillar, element, and indicator information, including rankings and scores, and how these have changed over time.

Indicator scores. An Excel spreadsheet which contains the scores for all of the 300 indicators for each year since 2007. Using these scores, the user can carry out more in-depth analysis.

Team members at the Legatum Institute are available to engage and provide support to those interested in addressing the challenges and opportunities presented by these materials. Please contact us at info@li.com.

USING THE INDEX

Political leaders

This report provides leaders at a national and local level with an overview of their country's performance across the 12 pillars of prosperity and provides the foundation for setting an agenda to create pathways from poverty to prosperity. These can be developed and refined using the more in-depth accompanying resources.

Policymakers

The Index and its accompanying resources allow policymakers to benchmark nations' performances against peers across 12 pillars and 67 elements of prosperity to create a much more granular perspective of performance and the potential binding constraints to development.

Each of the 67 elements of prosperity have been designed to be recognisable, discrete areas of domestic policy, and measured using a combination of indicators from a variety of public data sources. The indicators should be interpreted as a set of proxies for the underlying policy concept and we would encourage policymakers to interpret a country's score and rank for an element as the trigger for more fundamental analysis of the strengths and weaknesses of its performance. Benchmarking against a basket of international metrics must be complemented by in-depth, context-sensitive analysis, which itself can lead to more balanced agendas across a range of policy areas.

In addition to helping focus analysis, these materials, together with the database of performance, also allow policymakers to develop diagnostic tools and to identify potential options to consider, based on the performance of other countries, and the case studies provided.

Philanthropists

Beyond the familiar humanitarian and living conditions-focused efforts, there are many opportunities to invest in building stronger social, political, and economic outcomes. For example:

Governance. While there is already extensive NGO engagement in activities such as monitoring elections, many more upstream opportunities exist to support capability building within governments. This is not only developing the organisational capital, but also providing professional experience across all the technical aspects of the machinery of government, such as strategic planning and judicial functions. This need not be direct support, but could be an enabling or financing role.

Social Capital. Institutional and interpersonal trust are two critical factors that will help the countries of the world build true prosperity. However, these are less-understood areas, and there is a unique role for philanthropists to identify and champion what it takes to increase trust and build social capital.

Enterprise Conditions. Some NGOs have enhanced prosperity at a local level by working with local businesses to identify barriers to starting, operating, and growing businesses, and developing collaborative approaches to resolving them at a local and national level.

Infrastructure. Ensuring that large-scale programmes deliver on their potential for the broader population can be very challenging when inadequate attention is paid to last-mile challenges, whether it be access to roads, electricity connections, or mobile coverage. Measurements of levels of access help overcome this.

Investors and business leaders

The business community is well positioned to identify barriers to starting, operating, and growing business, and to demonstrate to

government the economic potential from reforms such as lifting onerous regulation. Likewise, business leaders and investors can work with government to improve the investment environment, contributing to the strengthening of investor protections and corporate governance, as well as identifying the potential from improved contract enforcement in many jurisdictions.

Furthermore, business leaders and investors can contribute to infrastructure policy development by demonstrating the economic impact of investment in communications, transport, and energy projects, where they can be the binding constraint on development.

Academics and Researchers

For academics and researchers, our database of curated indicators is a unique resource enabling cross-country comparison of trends and patterns across the past 15 years for much of the data. By providing

a holistic dataset across many disciplines, it provides an opportunity to compare in a straightforward way the impact of disparate factors such as how political terror is related to education levels, or property rights with reserves of renewable water.

Journalists and civil society

The Prosperity Index is based on publicly available and verifiable data, which means it can be a powerful resource for those who want to hold up a mirror to those in power and society at large. Holding leaders to account is a crucial role for both journalists and civil society. The institutional, economic, and social performance of a nation is critical to its prosperity, and having non-government actors calling out weaknesses, as well as celebrating successes, can help spur on national leaders. To do so well requires easy access to reliable data that can be represented in a digestible way.

THE PATHWAYS TO TRANSFORMATION

The pathways from poverty to prosperity are not necessarily uniform. When confronted with many challenges, navigating them can often seem like an overwhelming task. From our research and engagement with national leaders, three important themes inform the appropriate response to addressing the challenges.

1. **Transformation is a process, not an event.** For countries in the middle ranks of the Index, it is not necessary, or useful, to aspire to be Denmark — at least in the medium term. Intermediate benchmarks are much more helpful and effective.
2. **Iterative changes are often more powerful than striving for an ideal on any one dimension.** Given the highly complex nature of development, many factors impinge on others. There is little value in having a highly efficient, or even 'ideal', system of contract enforcement if the forms of corporate governance, investor protections, or property rights are much less developed. In fact, a lopsided approach can be detrimental, as it can generate unintended consequences. Each change of the ecosystem needs to move from one (relatively) stable state to another. These are often described as 'second-best institutions', but they are often the next-best solution.
3. **It is important to identify the most binding constraint to development, and use it to inform sequencing and prioritisation.** To give a rather simplified example, a country may find itself with a weak environment for foreign investment and also weak property rights. In such a situation, loosening restrictions on foreign investment is unlikely to have much of an impact, as investors will be wary of securing a return if property rights are not adequately protected. In such a circumstance, improving property rights would likely be a more impactful first step.

Of course, the specifics of each country's circumstances will be critical to determining the prioritisation. The Index provides a set of hypotheses to test. The areas of highest priority will likely be those that are performing relatively poorly, but not necessarily the weakest-performing elements, as creating the conditions to warrant improving the weakest performing elements may require improving some of the elements that are less weak first. Each country has its own unique history and set of starting conditions. Nowhere is starting from a blank sheet.

That said, when looking at the progression of those countries that have had the most successful development trajectories, it is clear that establishing safety and security, adequate personal freedoms, and broadly principled systems of governance are generally pre-requisites to building a functioning economy. Within the economic sphere, a broadly stable macro-economic environment, together with enforceable property rights are usually sufficient to kick-start economic progress. Improving the regulatory environment (whether the ease of doing business, or flexibility of the labour market) can help, but the prevalence of informal economic systems around the world, as well as the varying development pathways that countries have taken, shows they are not necessarily the most binding constraint to development. By addressing underlying institutional failures, this will also ensure that resources made available to improve people's lived experience will result in strengthening the education and health systems and provide the living conditions that will enable the population to attain the necessary level of wellbeing.

A robust, and context-sensitive, diagnostic of the binding constraints to development is a pre-requisite to any prioritisation exercise. This will help identify whether, for example, low economic activity is a function of under-developed human capital or infrastructure on the one hand, or regulatory or investment environment weaknesses on the other.



Credit: Ryoji Iwata

Key Findings







Executive Summary

INTRODUCING THE 2021 PROSPERITY INDEX

Having seen global prosperity improve steadily between 2015 and 2019, this year's Legatum Prosperity Index finds that prosperity has plateaued for the second year running.

Whilst the plateauing of prosperity has been caused — at least in part — by the health and economic consequences of the COVID-19 pandemic, it has also been driven by the concerning erosion of many of the core features that underpin prosperity. Specifically, we have seen an ongoing deterioration in Political Accountability and Freedom of Speech and Assembly in most regions of the world. We are calling this out as a key area of concern.

We have seen prosperity stall for the second successive year in the world's two most prosperous regions (North America and Western Europe), while in the least prosperous region (sub-Saharan Africa), it has improved for the 11th year in a row.

KEY FINDINGS

The COVID-19 pandemic has resulted in a major increase in global mortality. Countries around the world reported almost five million deaths from COVID-19 from the beginning of pandemic until the end of October 2021.

The COVID-19 pandemic has reversed the previous trend of improving life expectancy, with global mortality increasing significantly in both 2020 and 2021. In total, the WHO estimates that almost five million people have died due to the pandemic. While the true death toll remains unknown, excess mortality is expected to reach a scale not witnessed in Western Europe since World War Two.

Alongside the pandemic's impact on global health, we have seen Economic Quality deteriorate sharply in all regions as the impact of COVID-19 responses reverberates, with North America the region experiencing the greatest decline.

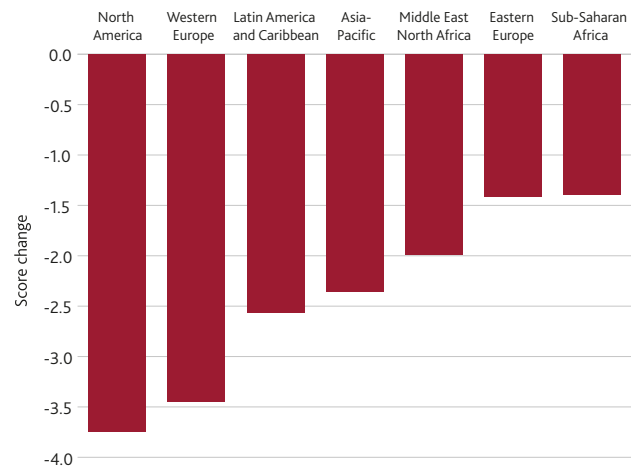
Economic Quality has seen a major deterioration in all regions, due to the impact of COVID-19 responses, with the sharpest decline seen in North America. The IMF reported that the global economy contracted by 3.6% in 2020, the largest ever recorded contraction and over double that experienced in 2008/9 during the global financial crisis. GDP per capita across all seven regions was less than it was in the previous year, with Western Europe most impacted, experiencing a contraction of -7.5% in GDP per capita. In total, some 147 countries experienced a fall in GDP per capita.

Unemployment rose sharply across the world because of lockdowns, with 158 countries (and all regions) seeing employment

rates deteriorate between 2019 and 2020. In the United States, the unemployment rate more than doubled, from 3.7% to 8.3%. And in the Middle East and North Africa (MENA) region, the Gulf states saw the most significant rises.

Governments across the globe have borrowed extensively in the past year to fund schemes to support businesses and individuals during the pandemic, and to plug the gap left by significant falls in tax revenue. In total, 149 of the 167 countries featured in the Index experienced an increase in government debt. Prior to the pandemic, government debt exceeded 100% of GDP in just 15 countries, including the USA. By 2020 however, that figure had nearly doubled to 28, including the United Kingdom.

ECONOMIC QUALITY: REGIONAL CHANGE, 2020-2021



Preceding the response to the pandemic, there had already been a concerning long-term erosion of many of the core features of free societies. Global prosperity has been weakened by the continuing deterioration of many of the key facets of Governance, which have deteriorated for the third successive year. In addition, there has been a deterioration in Freedom of Expression and Freedom of Assembly across all regions which has been correlated with the weakening of political accountability.

Global prosperity has been undermined by the continue weakening of many of the key facets of Governance, which have deteriorated for the third successive year.

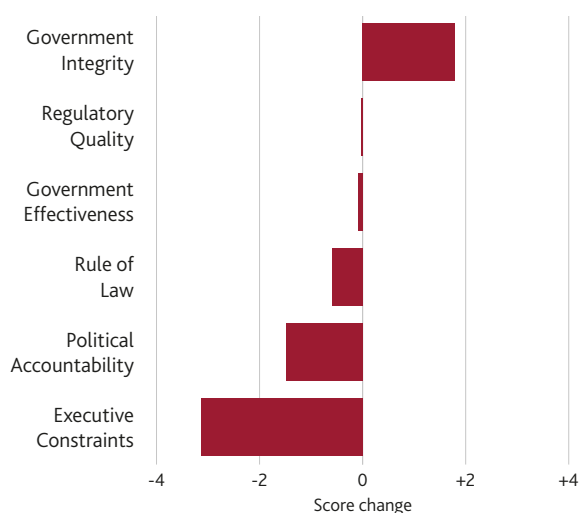
Between 2014 and 2018, Governance across the world was showing signs of strengthening, with 83 countries seeing an improvement. However, since 2018, the quality of governance in 46 of these countries has regressed, resulting in a deterioration in governance

globally. Sub-Saharan Africa is the only region to have shown recent improvement; and in contrast the OECD group of nations has been experiencing a long-term deterioration.

Over the past three years, the trend towards weakening Governance has been driven in large part by weakening Executive Constraints, which have become less subject to legal powers and independent checks than they were in 2018. Since then, North America and MENA have experienced the greatest deterioration in Governance since 2018, with the United States, Iran, and Turkey deteriorating the most in these regions. Globally, some 116 countries have seen either a deterioration or no improvement, with Jordan and China seeing the greatest overall weakening.

Deteriorations in Political Accountability have also been widespread. Since 2018, some 64 countries have seen their Political Accountability deteriorate, with Comoros and Bangladesh experiencing the greatest decline. Over the past decade, the biggest regional deteriorations have been seen in North America, MENA, and Eastern Europe. Of the 23 countries in Eastern Europe, as many as 14 have seen their Political Accountability deteriorate over this period.

GOVERNANCE: ELEMENT CHANGE, 2011-2021



Over the last decade, prosperity has been further impacted as both Freedom of Speech and Freedom of Assembly have weakened across all regions.

The restrictions to freedoms from COVID-19 lockdowns reinforced a longer-term trend. The core freedoms of speech and assembly have weakened across all regions of the world. Of those countries whose political accountability deteriorated in the last decade, more than 80% have also experienced a deterioration in each of these freedoms, with the greatest deteriorations in Asia-Pacific, MENA, and Eastern Europe.






Within the Asia-Pacific region, 20 of the 29 countries saw their Freedom of Assembly deteriorate since 2011, with the most significant declines experienced in India, Bangladesh, Hong Kong, and the Philippines. India also experienced the greatest reduction in Freedom of Speech in the region, driven largely by an increase in the extent of government media censorship.

KEY COUNTRY RANKINGS







GLOBAL

-  **Top in 2021:**
Denmark (1st)
-  **Bottom in 2021:**
South Sudan (167th)
-  **Most improved in 2021:**
Ukraine (78th)
-  **Most deteriorated in 2021:**
Lebanon (109th)
-  **Most improved 2011-2021:**
Côte d'Ivoire (120th)
-  **Most deteriorated 2011-2021:**
Syria (158th)

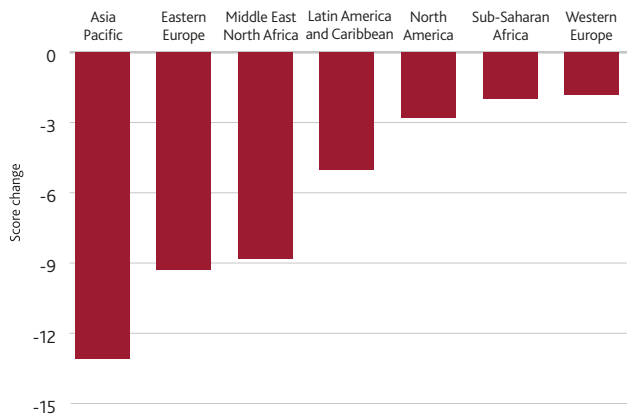
TOP IN REGION, 2021

-  **North America:**
Canada (15th)
-  **Eastern Europe**
Estonia (17th)
-  **Latin America and the Caribbean**
Uruguay (37th)
-  **Asia-Pacific**
New Zealand (8th)
-  **Middle East and North Africa**
Israel (32nd)
-  **Sub-Saharan Africa**
Mauritius (45th)

MOST IMPROVED IN REGION, 2011-2021

-  **North America**
United States (20th)
-  **Western Europe**
Spain (24th)
-  **Eastern Europe**
Armenia (55th)
-  **Latin America and the Caribbean**
Ecuador (83rd)
-  **Asia-Pacific**
Myanmar (133rd)
-  **Middle East and North Africa**
Saudi Arabia (75th)

FREEDOM OF ASSEMBLY AND ASSOCIATION: REGIONAL CHANGES, 2011-2021

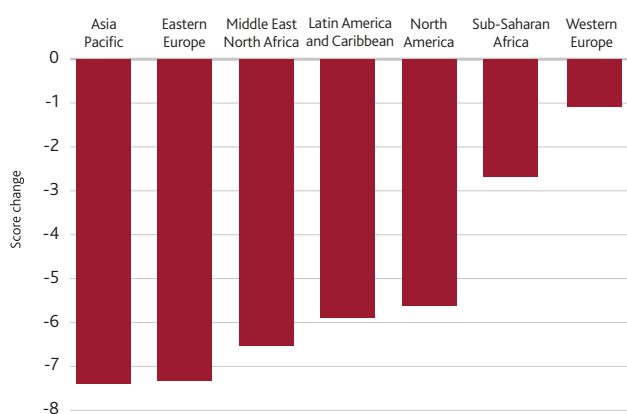


Similarly, some 13 countries in the MENA region saw both their Freedom of Speech and Freedom of Assembly decline over the course of the decade. Turkey experienced some of the greatest deteriorations, with significant constraints on the right to associate and organise. It also experienced major deteriorations in political diversity of media perspectives and access to alternative sources of information, alongside Egypt.

Likewise, in Eastern Europe, 14 of the region's 23 countries saw a deterioration in both Freedom of Speech and Freedom of Assembly, with the most severe declines seen in Hungary, Poland, and Serbia. The region has seen a significant reduction in access to alternative sources of information, as well as in the political diversity of media perspectives.

But it is not just in less prosperous or less stable regions where these foundations are weakening. Across the OECD, these foundations are also all weakening — and have been doing so steadily for the last decade.

FREEDOM OF SPEECH AND ACCESS TO INFORMATION: REGIONAL CHANGES, 2011-2021



Into this context it is concerning that the world's two most prosperous regions have been the main contributors to the stalling of global prosperity — North America and Western Europe.

Both the United States and Canada have seen prosperity weaken over the past two years. While the impact of COVID, and the resulting actions taken, have driven the decline in prosperity since 2020,

the deterioration in Governance since 2019 has also contributed to the downward trend in prosperity in both countries.

This is principally due to the judiciary being reported as less independent in both countries and in the U.S. also being less efficient at resolving disputes. In the United States, the deterioration in Political Accountability and Regulatory Quality have also contributed to the decline in Governance since 2018. Furthermore, in the U.S., the decline in the country's prosperity over the past two years is also due to a regulatory environment that is more burdensome and a labour market less flexible.

In Canada, the long-term decline in Social Capital is also contributing to prosperity weakening over the past two years. Less than half of the population (44%) donate money to charity, down from 65% six years ago, and less than one in five people volunteer their time, down from just over one in three six years ago.

As a result of the pandemic, and the actions taken to try and contain it, the second most prosperous region, Western Europe, also saw a deterioration in its prosperity in the latest year. However, even prior to the pandemic, prosperity across the region was stalling, with half of the countries in the region experiencing a deterioration in prosperity between 2019 and 2020.

Across the region, costs to businesses of organised crime had increased as had costs to property from remediating the impact from acts of terrorism, resulting in Safety and Security weakening between 2019 and 2020. Governance, which had already been weakening across the region since 2017, weakened further between 2019 and 2020, with 13 of the region's 20 countries experiencing a deterioration.

The bright light in a world of stagnating prosperity has been sub-Saharan Africa's modest but consistent progress, despite a deterioration in the continent's safety and security. The prosperity of 40 out of 49 countries improved over the past decade.

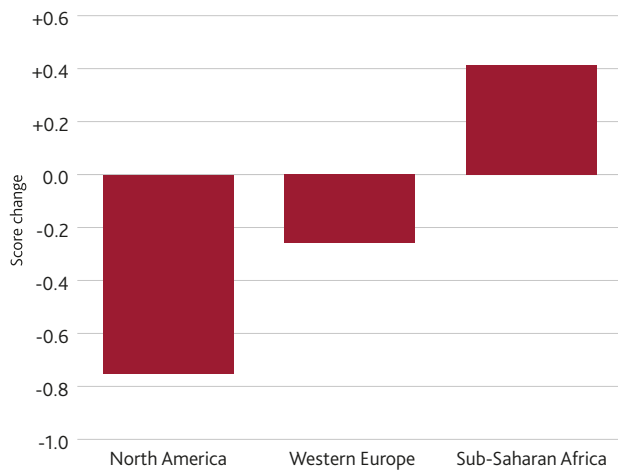
In the least prosperous region (sub-Saharan Africa), prosperity has improved for the 11th year in a row. Across the region, the rate of extreme poverty has dropped from 49.9% to 42.3% of the population. Much of the region's progress has been driven by steady improvements in Health and in Infrastructure.

The quality of healthcare systems has improved significantly, with one of the most totemic improvements seen in the coverage of antiretroviral HIV therapy, which has increased from just 18% to 61% in just the past ten years. In addition, the proportion of births attended by skilled health professionals has increased from 45% to 61% over the past decade.

Such changes have been reflected in the region's progress in Longevity. Mortality in sub-Saharan Africa has improved across all age groups over the past decade. From 2011 to 2021, under-5 mortality fell from 102 to 73 per 1,000 people, while mortality amongst those aged 15-60 fell from 337 to 269 per 1,000 people. Meanwhile, life expectancy at 60 increased from 15.4 years in 2011 to 17.6 in 2021.

Sub-Saharan Africa has also seen notable improvements in social tolerance in the past year, with perceptions of tolerance for ethnic minorities, immigrants, and members of the LGBT community all improving. The most significant improvement has been seen in

PROSPERITY SCORE: REGIONAL CHANGE, 2019-2021



attitudes towards ethnic minorities, with 71% of people viewing their community as a good place to live for ethnic minorities in 2020, compared with 67% in 2019.

Improving energy and communication infrastructure has also contributed to the region's growing prosperity. Over the past decade, the proportion of people with access to 2G, 3G, and 4G networks increased significantly from 47% to 71%, while mobile network

coverage across the continent grew at a similar pace to the rest of the world in the past year.

SUMMARY

The plateauing of prosperity over the past two years has profound implications for the wellbeing of individuals, communities, and nations around the world. The COVID-19 pandemic has had a considerable and widespread impact on prosperity, not only on global health but also contributing to a significant increase of deficits and debt as governments have sought to manage its economic fallout.

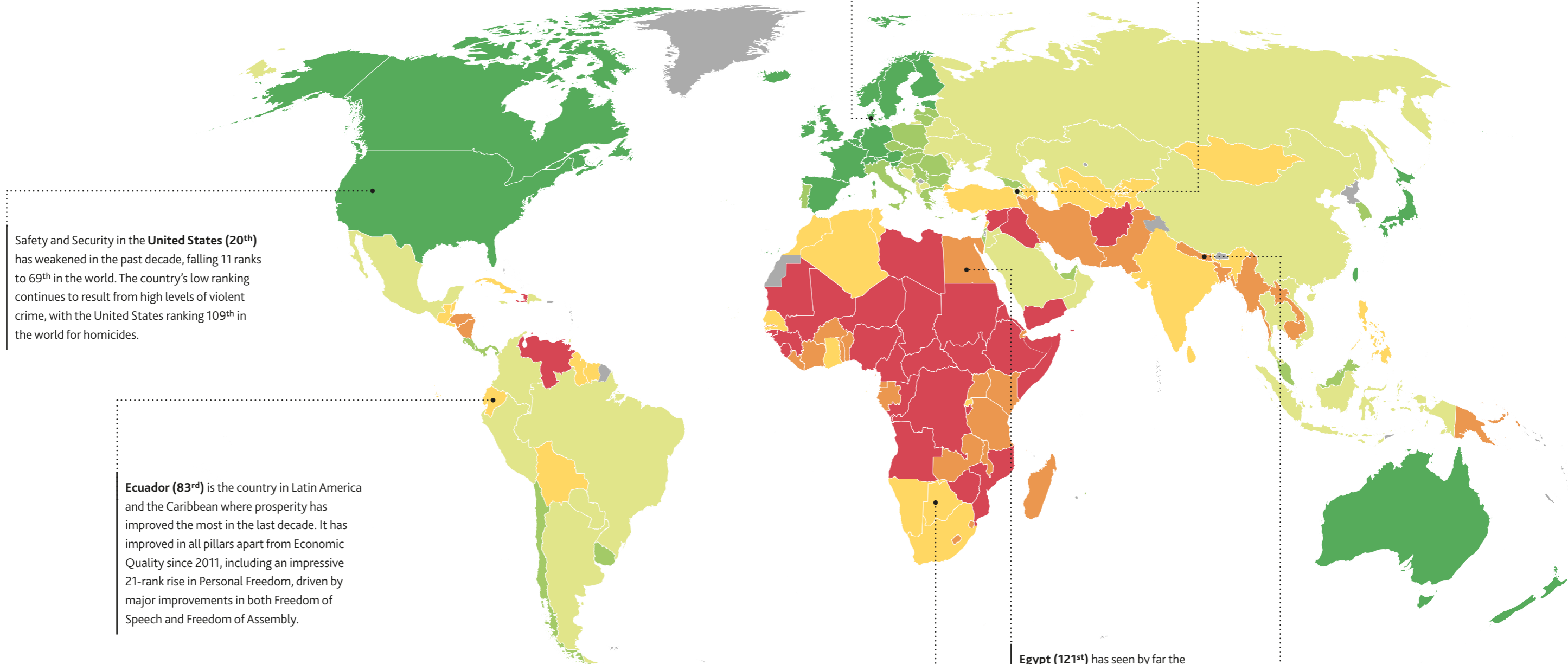
However, while COVID-19 has undoubtedly had a short-term impact on prosperity, the pandemic has not been solely responsible. The past decade has seen the increasing suppression of the core liberties which underpin true prosperity, with Governance and Freedom of Speech and Assembly all weakening.

More so than ever, it is imperative that we do not take these freedoms for granted, recognising their irreplaceable role as the foundations of inclusive societies, open economies, and empowered people. Nations who value the genuine prosperity of their people need to take stock at this moment in time, think carefully, and revert to the ancient paths with a focus on a firm foundation of the rule of law, open markets, respect for freedoms, and personal responsibility.



Following the data irregularities identified in the Doing Business '18 and '20 reports, the World Bank Group released revised data in time for inclusion in the 2021 Prosperity Index. The World Bank Group subsequently took the decision to discontinue the Doing Business report. Therefore, for the 2022 Prosperity Index, we will be reviewing all related data sources to ensure that the Index utilises the most relevant and accurate sources.

Mapping prosperity in 2021



Denmark (1st) is the most prosperous country in 2021, ranking in the top ten for all but one pillar. It leads the world in Social Capital, with citizens reporting high levels of confidence in key institutions like the judicial system and courts (86%) as well as strong generalised interpersonal trust (74%).

Armenia (55th) has seen its prosperity improve most in Eastern Europe over the past decade, rising almost 20 places. It has made significant progress in decreasing levels of crime, halving its homicide rate since 2011.

Safety and Security in the **United States (20th)** has weakened in the past decade, falling 11 ranks to 69th in the world. The country's low ranking continues to result from high levels of violent crime, with the United States ranking 109th in the world for homicides.

Ecuador (83rd) is the country in Latin America and the Caribbean where prosperity has improved the most in the last decade. It has improved in all pillars apart from Economic Quality since 2011, including an impressive 21-rank rise in Personal Freedom, driven by major improvements in both Freedom of Speech and Freedom of Assembly.

Egypt (121st) has seen by far the greatest overall deterioration in Political Accountability in the Middle East and North Africa over the past decade.

Botswana (82nd) has the third highest new business density in the world, contributing to it ranking first in sub-Saharan Africa for Economic Quality.

Nepal (144th) is one of the countries in Asia-Pacific where prosperity has improved the most in the last decade. Primary school enrolment has grown from 80% to 96%, and secondary school enrolment has increased from 47% to 62%.

Several countries are not included in the Legatum Prosperity Index due to inaccessible or insufficient data. The most populous of these is the Democratic People's Republic of North Korea, with an estimated population of 25.8 million.

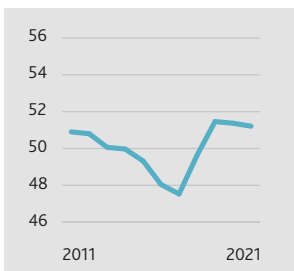
Global Prosperity Index, 2021 ranking:

1-30 ■ 31-60 ■ 61-90 ■ 91-120 ■ 121-150 ■ 151-167 ■

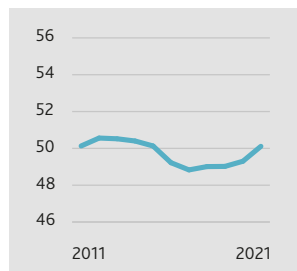
The pillars of prosperity at a glance



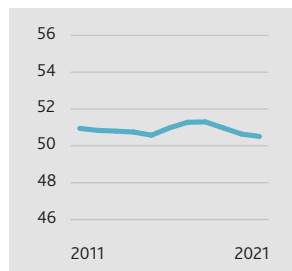
The **Safety and Security** pillar measures the degree to which war, conflict, and crime have destabilised the security of individuals, both immediately and through longer lasting effects.



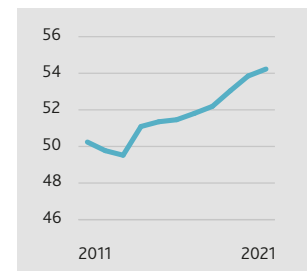
The **Personal Freedom** pillar measures progress towards basic legal rights, individual liberties, and social tolerance.



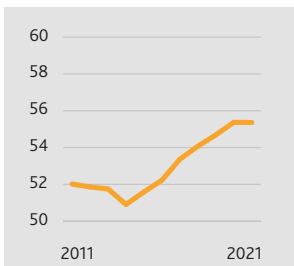
The **Governance** pillar measures the extent to which there are checks and restraints on power and whether governments operate effectively and without corruption.



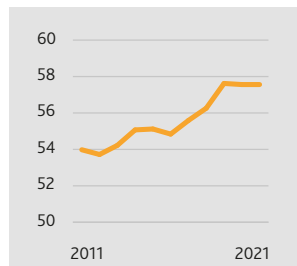
The **Social Capital** pillar measures the strength of personal and social relationships, institutional trust, social norms and civic participation in a country.



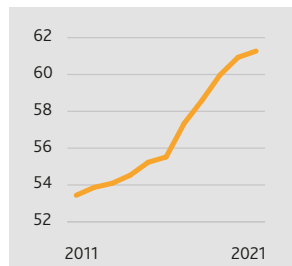
The **Investment Environment** pillar measures the extent to which investments are adequately protected and are readily accessible.



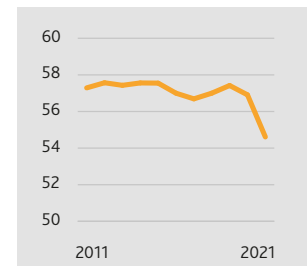
The **Enterprise Conditions** pillar measures the degree to which regulations enable businesses to start, compete, and expand.



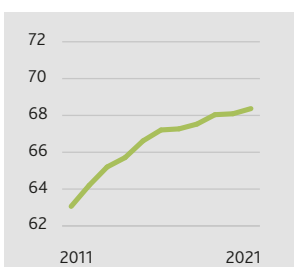
The **Infrastructure and Market Access** pillar measures the quality of the infrastructure that enables trade, and distortions in the market for goods and services.



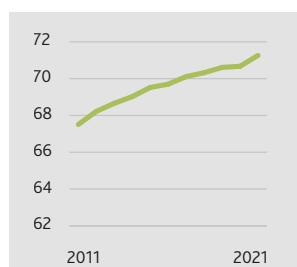
The **Economic Quality** pillar measures how well an economy is equipped to generate wealth sustainably and with the full engagement of the workforce.



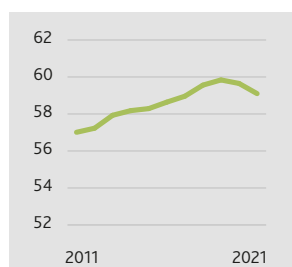
The **Living Conditions** pillar measures the degree to which a reasonable quality of life is experienced by all, including material resources, shelter, basic services, and connectivity.



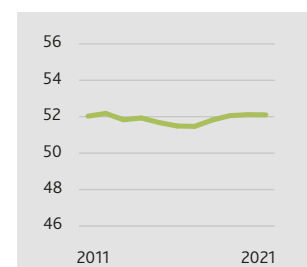
The **Health** pillar measures the extent to which people are healthy and have access to the necessary services to maintain good health, including health outcomes, health systems, illness and risk factors, and mortality rates.



The **Education** pillar measures enrolment, outcomes, and quality across four stages of education (pre-primary, primary, secondary, and tertiary education), as well as the skills in the adult population.



The **Natural Environment** pillar measures the aspects of the physical environment that have a direct effect on people in their daily lives and changes that might impact the prosperity of future generations.



The Legatum Prosperity Index™ Ranks 1–56



2011 rank	2020 rank	2021 rank	Country	Safety and Security	Personal Freedom	Governance	Social Capital	Investment Environment	Enterprise Conditions	Infrastructure and Market Access	Economic Quality	Living Conditions	Health	Education	Natural Environment
3	1	1	Denmark	7	2	2	1	4	5	9	8	3	18	3	8
2	2	2	Norway	1	1	3	2	5	9	19	11	7	4	10	10
1	5	3	Sweden	10	3	6	5	8	16	6	7	5	10	14	1
4	4	4	Finland	18	4	1	3	3	11	10	19	9	14	4	2
5	3	5	Switzerland	2	10	7	9	13	2	13	1	6	13	8	7
7	6	6	Netherlands	9	5	4	7	10	7	2	6	1	9	7	35
8	7	7	Luxembourg	3	7	8	19	22	6	11	2	8	12	34	11
6	8	8	New Zealand	26	11	5	4	6	14	23	17	30	24	12	4
9	9	9	Germany	21	12	9	16	16	13	5	10	2	16	23	14
14	10	10	Iceland	6	9	11	6	23	26	18	20	12	8	15	17
12	11	11	Austria	11	14	13	12	11	18	16	22	17	25	25	6
17	12	12	Ireland	13	6	15	18	25	19	24	4	19	26	13	13
13	13	13	United Kingdom	17	17	14	20	7	12	8	18	10	31	16	22
16	15	14	Singapore	8	101	27	10	1	3	1	5	4	2	1	86
11	14	15	Canada	19	8	12	11	21	17	21	40	16	34	5	19
10	16	16	Australia	27	15	10	8	12	24	33	23	13	22	9	24
23	19	17	Estonia	24	23	17	25	18	15	26	15	21	41	19	5
15	17	18	Hong Kong	16	62	22	87	2	1	3	3	26	15	6	34
19	18	19	Japan	5	34	18	143	9	8	7	25	11	1	11	16
18	20	20	United States	69	22	23	13	15	4	4	16	27	68	20	23
22	22	21	Taiwan, China	4	27	21	38	14	10	29	13	32	5	17	81
20	21	22	France	38	25	19	55	20	22	14	29	23	20	27	12
21	23	23	Belgium	30	19	16	60	24	25	15	34	15	19	18	39
26	24	24	Spain	28	18	25	31	26	31	12	54	20	21	24	37
25	25	25	Malta	22	20	26	22	38	27	36	14	14	11	37	102
24	26	26	Slovenia	14	32	36	35	35	33	27	36	25	23	21	3
29	29	27	Czechia	12	24	31	57	28	44	28	12	28	30	31	26
28	27	28	Portugal	29	13	24	63	31	28	20	46	18	38	39	36
27	28	29	South Korea	37	43	30	147	19	46	17	9	24	3	2	56
36	32	30	Latvia	35	31	35	84	34	34	42	26	42	72	26	9
31	31	31	Italy	23	26	39	74	39	30	25	55	29	17	33	40
35	30	32	Israel	111	56	20	49	17	23	37	21	22	6	29	104
40	33	33	Lithuania	36	37	32	112	32	32	38	35	39	67	28	15
30	34	34	Cyprus	44	29	33	110	47	35	30	42	33	28	36	38
33	35	35	Slovakia	32	30	41	53	30	53	44	38	35	43	49	20
32	36	36	Poland	20	47	40	56	46	40	40	39	31	56	32	44
38	39	37	Uruguay	47	16	28	30	43	62	63	57	43	35	51	46
34	37	38	Chile	92	33	29	90	33	39	32	43	44	53	43	48
39	38	39	Costa Rica	50	21	34	75	57	50	51	59	56	33	46	18
42	43	40	Croatia	25	39	47	125	49	75	31	51	38	52	44	27
44	40	41	United Arab Emirates	49	145	43	29	29	21	22	32	48	36	45	118
46	41	42	Malaysia	73	114	49	24	27	29	41	27	66	44	42	47
41	42	43	Greece	31	44	42	131	91	49	34	96	34	46	38	28
37	46	44	Hungary	34	81	82	48	42	78	43	33	37	51	41	33
43	44	45	Mauritius	42	42	37	37	37	43	49	61	61	83	62	107
45	45	46	Qatar	15	146	63	26	45	20	39	28	46	39	58	122
50	47	47	Romania	33	40	57	117	40	60	47	41	55	62	64	41
51	48	48	Bulgaria	53	58	58	83	52	55	55	30	50	63	47	70
53	51	49	Montenegro	41	48	56	40	55	54	61	77	49	95	50	105
49	50	50	Seychelles	57	70	46	41	67	52	64	71	70	37	65	50
47	49	51	Panama	52	49	65	65	54	88	52	50	78	48	92	31
64	53	52	Serbia	43	75	81	82	69	91	62	58	45	75	48	127
61	55	53	Georgia	81	60	50	59	44	56	59	81	84	93	55	124
63	52	54	China	86	159	86	36	48	36	46	24	52	7	57	136
74	54	55	Armenia	66	77	62	93	58	48	72	79	69	65	59	99
48	58	56	Bahrain	100	158	110	17	36	37	35	72	40	54	61	140

*Hong Kong is a Special Administrative Region of China

The Legatum Prosperity Index™ Ranks 57-112



2011 rank	2020 rank	2021 rank	Country	Safety and Security	Personal Freedom	Governance	Social Capital	Investment Environment	Enterprise Conditions	Infrastructure and Market Access	Economic Quality	Living Conditions	Health	Education	Natural Environment
58	57	57	Argentina	74	28	54	97	79	117	90	146	58	42	52	55
52	60	58	Kuwait	51	119	91	52	73	64	57	52	36	45	74	137
54	59	59	Trinidad and Tobago	75	41	53	107	85	120	65	73	51	66	69	96
59	63	60	North Macedonia	54	68	73	103	56	77	73	67	53	69	89	98
60	56	61	Peru	95	53	68	149	65	63	77	60	99	49	66	30
72	61	62	Indonesia	85	102	64	15	68	58	67	56	108	80	88	83
56	62	63	Thailand	120	115	107	28	53	70	48	31	81	27	77	114
77	64	64	Kazakhstan	87	135	103	46	59	74	79	44	54	71	35	119
65	67	65	Jamaica	119	35	52	104	66	61	80	101	64	60	90	128
69	65	66	Belarus	61	142	111	122	89	90	70	47	41	55	30	68
57	66	67	Oman	39	149	87	33	51	47	53	87	67	57	76	151
55	68	68	Brazil	117	50	66	121	74	114	89	85	60	86	91	21
68	70	69	Albania	67	79	79	139	83	65	66	110	85	70	53	58
79	73	70	Russia	138	130	109	62	77	79	58	37	62	89	22	71
62	69	71	Mexico	148	72	84	126	60	68	50	45	82	79	72	63
90	76	72	Moldova	76	84	89	45	82	94	81	93	65	84	60	132
83	74	73	Dominican Republic	114	45	95	77	81	89	68	66	86	85	95	54
89	72	74	Vietnam	90	133	97	21	117	83	60	49	90	47	67	103
84	71	75	Saudi Arabia	108	163	96	43	61	38	45	63	71	64	63	145
76	77	76	Bosnia and Herzegovina	48	76	115	92	86	144	83	84	47	98	70	131
73	75	77	Colombia	155	67	71	106	71	98	69	82	88	32	73	29
91	88	78	Ukraine	134	73	77	102	123	72	74	75	76	104	40	106
82	79	79	Paraguay	70	69	98	61	84	134	95	68	77	91	106	32
75	78	80	Cabo Verde	40	38	44	67	115	100	122	139	102	87	99	85
70	81	81	Jordan	77	121	78	123	50	45	75	119	59	77	96	149
80	85	82	Botswana	71	57	38	111	72	82	105	53	114	131	101	141
97	83	83	Ecuador	89	59	99	124	94	123	82	123	96	78	82	45
88	82	84	Philippines	147	78	90	34	78	85	76	48	110	101	86	76
78	90	85	South Africa	137	36	48	39	70	59	86	69	106	140	108	144
101	80	86	Azerbaijan	104	147	130	94	63	42	71	90	63	74	79	152
94	87	87	Mongolia	62	61	67	54	107	102	116	94	107	107	54	147
98	86	88	Sri Lanka	130	93	76	51	100	84	91	111	101	40	71	59
71	84	89	Suriname	56	51	83	69	143	129	92	104	79	119	102	25
104	89	90	Kyrgyzstan	68	100	106	76	95	104	109	100	80	73	83	80
99	93	91	Morocco	60	116	85	160	64	73	56	99	92	88	110	126
81	91	92	Namibia	63	54	45	95	80	69	97	121	120	126	114	82
66	92	93	Turkey	146	154	127	140	62	57	54	62	57	58	78	91
95	94	94	Guyana	91	66	74	85	106	116	113	74	87	121	93	57
87	95	95	Belize	80	55	93	134	125	122	94	144	89	82	98	51
67	99	96	Tunisia	125	91	60	155	96	86	88	112	73	92	94	139
85	96	97	El Salvador	126	65	75	113	87	92	84	107	95	99	111	138
100	97	98	São Tomé and Príncipe	45	46	69	98	130	112	121	83	119	96	115	78
93	101	99	Ghana	82	52	59	96	111	66	110	137	115	117	116	111
107	98	100	Uzbekistan	55	151	141	27	93	105	99	78	103	50	80	163
112	103	101	India	139	106	51	68	75	51	78	91	122	111	118	160
92	100	102	Cuba	99	152	132	32	99	159	102	115	83	29	56	84
96	102	103	Guatemala	118	87	126	78	90	103	87	70	113	105	124	90
109	105	104	Rwanda	127	118	55	71	41	41	106	76	150	114	131	110
111	107	105	Senegal	83	63	61	50	102	87	119	125	125	120	144	79
103	106	106	Bolivia	101	82	119	130	105	148	108	118	104	112	97	42
106	108	107	Algeria	58	136	114	127	134	132	98	134	74	81	84	150
105	109	108	Turkmenistan	72	162	157	14	109	145	118	65	68	59	81	157
86	104	109	Lebanon	132	108	128	165	98	81	93	160	72	100	68	115
115	111	110	Tajikistan	78	150	143	23	120	96	127	105	98	90	87	142
108	110	111	Honduras	129	98	136	73	92	115	96	103	111	103	121	65
124	112	112	Kenya	145	95	92	79	76	67	101	97	131	115	109	133

The Legatum Prosperity Index™ Ranks 113–167



2011 rank	2020 rank	2021 rank	Country	Safety and Security	Personal Freedom	Governance	Social Capital	Investment Environment	Enterprise Conditions	Infrastructure and Market Access	Economic Quality	Living Conditions	Health	Education	Natural Environment
102	113	113	Nicaragua	113	109	147	101	110	137	107	117	105	76	119	53
131	114	114	Nepal	94	74	88	116	122	124	141	95	128	118	117	143
117	115	115	Laos	64	156	134	105	141	110	103	88	118	116	105	62
121	116	116	The Gambia	79	99	72	42	104	93	136	149	124	141	136	73
122	117	117	Tanzania	109	112	94	64	116	106	124	92	132	124	134	66
120	118	118	Cambodia	96	139	156	72	124	138	100	64	126	94	126	88
129	123	119	Benin	65	80	70	151	132	80	130	126	143	139	138	125
144	119	120	Côte d'Ivoire	128	96	101	136	118	101	117	89	130	149	137	93
113	120	121	Egypt	149	161	142	141	97	71	85	131	91	109	104	153
119	122	122	Djibouti	84	140	121	132	101	99	112	86	121	122	140	154
125	121	123	Iran	131	165	145	89	126	152	104	138	75	61	75	156
114	125	124	Zambia	97	110	104	88	103	95	134	161	144	127	133	49
116	124	125	Gabon	103	113	129	152	153	146	135	114	109	138	100	72
130	126	126	Bangladesh	140	122	137	86	136	109	114	102	116	102	125	155
133	129	127	Uganda	133	117	120	120	88	97	125	113	140	133	135	117
118	127	128	Papua New Guinea	112	71	113	81	119	113	140	124	160	147	145	67
123	131	129	Malawi	107	85	80	157	108	108	139	135	154	125	152	69
126	128	130	Comoros	59	92	148	119	150	125	131	143	133	129	139	75
139	132	131	Eswatini	88	148	135	145	113	131	120	109	123	160	112	134
127	130	132	Equatorial Guinea	93	153	152	58	144	153	126	80	112	155	122	43
149	133	133	Myanmar	156	120	125	44	164	143	129	98	129	106	113	64
138	134	134	Burkina Faso	142	64	100	91	128	128	155	116	153	132	154	87
135	135	135	Lesotho	102	83	102	135	133	139	133	128	139	164	123	165
141	136	136	Madagascar	121	89	122	99	127	130	150	130	162	142	147	74
156	139	137	Togo	105	104	133	161	129	121	145	142	145	143	132	130
151	140	138	Pakistan	150	125	124	133	112	111	115	136	117	130	143	167
134	138	139	Liberia	110	97	105	70	138	118	160	145	148	159	162	60
158	141	140	Guinea	122	111	123	114	121	76	149	157	152	156	160	77
142	137	141	Iraq	164	141	138	142	137	126	111	132	93	113	120	166
150	142	142	Zimbabwe	115	137	146	137	140	150	137	147	136	145	103	129
143	144	143	Nigeria	153	105	131	108	114	119	143	151	138	158	142	123
145	146	144	Sierra Leone	106	86	108	66	151	142	164	153	155	162	150	100
152	147	145	Ethiopia	144	126	117	80	148	140	148	108	149	128	151	113
137	143	146	Mozambique	124	94	118	109	135	147	142	163	157	150	159	52
110	145	147	Venezuela	151	128	167	144	160	167	123	164	97	97	85	61
147	149	148	Niger	143	88	116	47	131	127	163	129	159	148	164	112
140	151	149	Cameroon	157	132	149	118	145	135	138	106	137	154	127	108
157	150	150	Guinea-Bissau	46	103	140	115	158	151	156	152	161	152	163	92
132	148	151	Mali	158	90	112	150	142	133	151	127	142	146	161	109
146	153	152	Congo	135	123	154	153	152	156	147	159	135	144	128	89
148	154	153	Mauritania	98	138	151	100	156	154	158	140	127	134	156	164
128	152	154	Libya	162	129	159	128	167	165	128	133	94	108	107	159
154	155	155	Haiti	123	107	155	158	159	166	157	141	147	151	130	146
153	156	156	Angola	116	131	139	146	166	160	144	158	146	157	157	120
159	157	157	Burundi	152	155	150	138	146	107	154	162	164	135	146	97
136	158	158	Syria	165	166	164	166	147	164	132	120	100	110	129	158
155	159	159	Sudan	161	157	160	148	139	141	146	167	134	123	148	161
162	161	160	Dem. Rep. of Congo	160	124	158	156	165	157	161	154	158	161	149	101
166	160	161	Somalia	159	144	162	129	149	161	152	166	156	163	141	135
164	162	162	Eritrea	136	167	163	162	155	158	162	156	163	136	155	116
163	163	163	Afghanistan	166	127	144	167	157	136	159	150	151	153	158	162
167	165	164	Chad	141	134	161	159	161	163	166	148	165	165	165	95
160	164	165	Yemen	163	164	166	154	162	155	153	165	141	137	153	148
165	166	166	Central African Republic	154	143	153	163	163	162	167	122	167	167	166	94
161	167	167	South Sudan	167	160	165	164	154	149	165	155	166	166	167	121

*From 2011 Sudan excludes South Sudan.

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The Prosperity Index Team

The following team has worked tirelessly, and with huge passion and rigour, to produce the best possible Prosperity Index and this subsequent report. We pay tribute to them and thank them for all their dedication and hard work.

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The Legatum Prosperity Index is the leading measure of national progress and is used by governments around the world to shape their agendas for transformation.

Our experts work frequently with leaders to help them identify and address the obstacles to greater prosperity in their countries, using our leading data-driven diagnostics.

If you would like to get in touch with our team please contact info@li.com.

There are several tools available to aid analysis and interpretation of, and elicit insight from, the Prosperity Index. Alongside this report, which provides a high-level analysis of the findings from the Index, the following additional information can be found via our website, www.prosperity.com:

Country profiles

A 15-page profile for each country provides more detailed pillar, element, and indicator information, including rankings and scores, and how these have changed over time.

Indicator scores

An Excel spreadsheet which contains the scores for all of the 300 indicators for each year since 2007. Using these scores, the user can carry out more in-depth analysis.

The Legatum Institute would like to thank the advisors who helped with the review of the methodology and construction of this Index and its component elements. A diverse range of experts were engaged in the work, from academics, to researchers and policy leads from a wide variety of universities and other organisations. This broad collaboration enabled a comprehensive range of views to be captured and ensure the best outcome at each stage of the review. In reaching a final position at each stage of the review (e.g. which indicators to include within an element), the Legatum Institute captured and synthesised all the expert views. The views expressed in this report, therefore, are those of the Legatum Institute and do not necessarily reflect the individual views of these advisors.

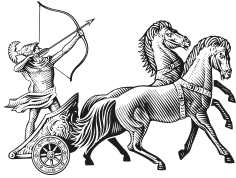
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Unless otherwise stated, all data is from the 2021 Legatum Prosperity Index™.

All original data sources can be found in the Prosperity Index methodology report and online at www.prosperity.com





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PROSPERITY INDEX

The Legatum Institute is a London-based think tank with a bold vision to create a global movement of people committed to creating the pathways from poverty to prosperity and the transformation of society.

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