

# 2023 Index of Economic Freedom (IEF 23)

## In data

GLOBAL AVERAGE IEF 23\*

**59.3**  
points

-0.7 points r/ 2022

EUROPEAN REGION AVERAGE IEF 23

**68.2**  
points

-1.3 points r/ 2022  
(46 economies under analysis)

SPAIN IN GLOBAL RANKING IEF 23

**51<sup>st</sup>**

among countries with moderate economic freedom  
-3.2 points r/2022 (65 points)

SPAIN IN EU-27 RANKING IEF 23

**22<sup>nd</sup>**

ahead of Romania, Hungary, France, Italy, Italy and Greece

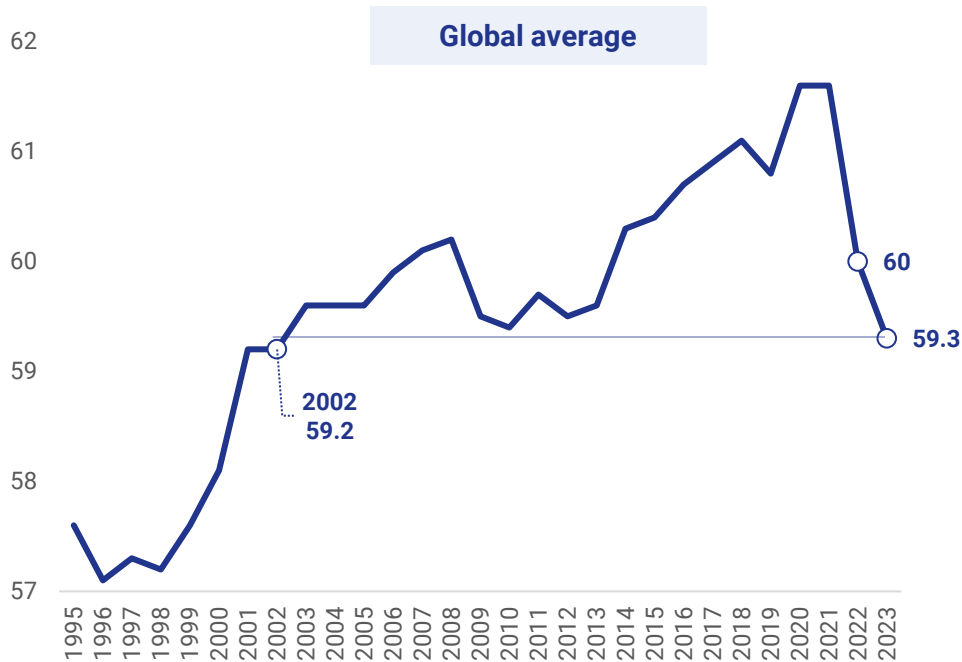
\* The Index takes into account data for the second half of 2021 and the first half of 2022 for 184 economies

## Global economic freedom continues to deteriorate

THE RENUNCIATION OF THE PRINCIPLES OF ECONOMIC FREEDOM IN MANY ECONOMIES CAN UNDERMINE RECOVERY AND SACRIFICE ECONOMIC RESILIENCE AND LONG-TERM PROSPERITY

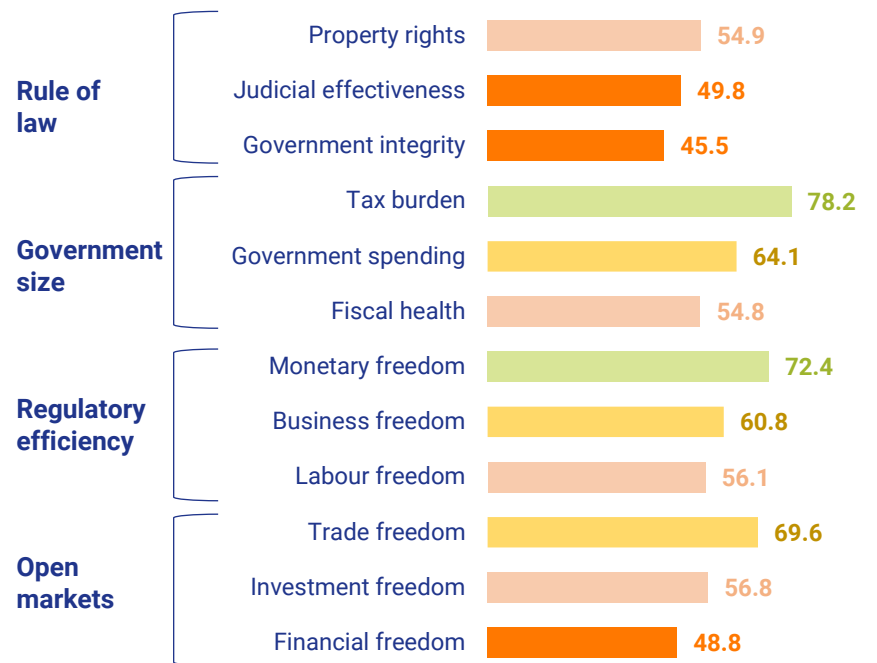
The overall average score for economic freedom fell by 7 tenths in IEF 23 to its lowest level in two decades

Points (0-100, indicating 100 greater degree of economic freedom)



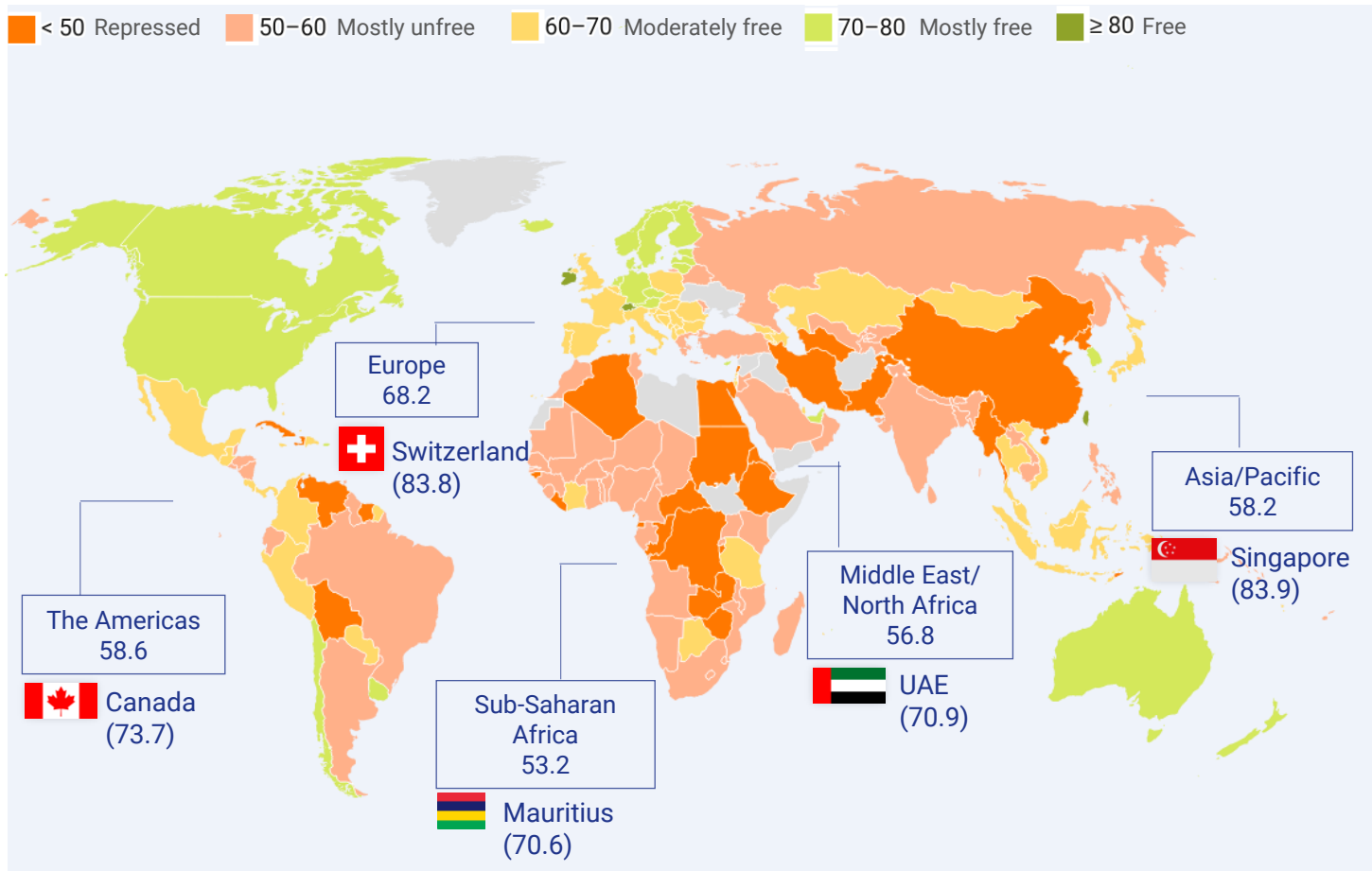
According to the Heritage Foundation, "low scores on the rule of law indicator reflect the systemic corruption of government institutions in many countries"

Points (0-100)



Europe has the highest score (68.2 points), with Switzerland leading the way

Points (0-100) and leading country by region



Only 4 "free" economies in the world (≥ 80 points)

Points (0-100)

Top 10 - IEF 23

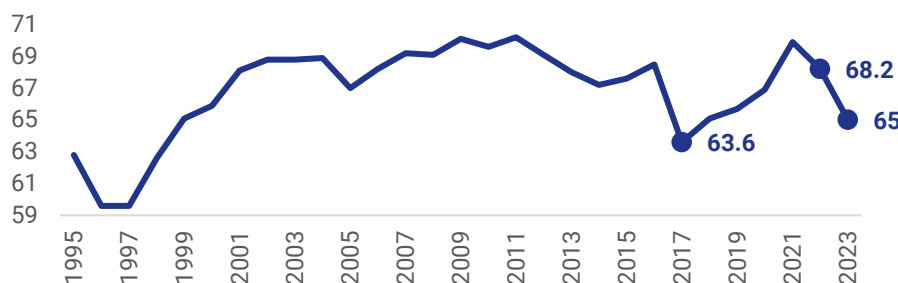
- 1<sup>st</sup> Singapore (83.9)
- 2<sup>nd</sup> Switzerland (83.8)
- 3<sup>rd</sup> Ireland (82)
- 4<sup>th</sup> Taiwan (80.7)
- 5<sup>th</sup> New Zealand (78.9)
- 6<sup>th</sup> Estonia (78.6)
- 7<sup>th</sup> Luxembourg (78.4)
- 8<sup>th</sup> Netherlands (78)
- 9<sup>th</sup> Denmark (77.6)
- 10<sup>th</sup> Sweden (77.5)

## "Moderate" economic freedom in Spain

IN IEF 23, SPAIN DROPS 10 PLACES IN THE OVERALL RANKING TO 51<sup>ST</sup> WITH 65 POINTS (-3.2 WITH RESPECT TO IEF 22). AMONG THE EU-27 COUNTRIES, IT RANKS 22<sup>ND</sup>

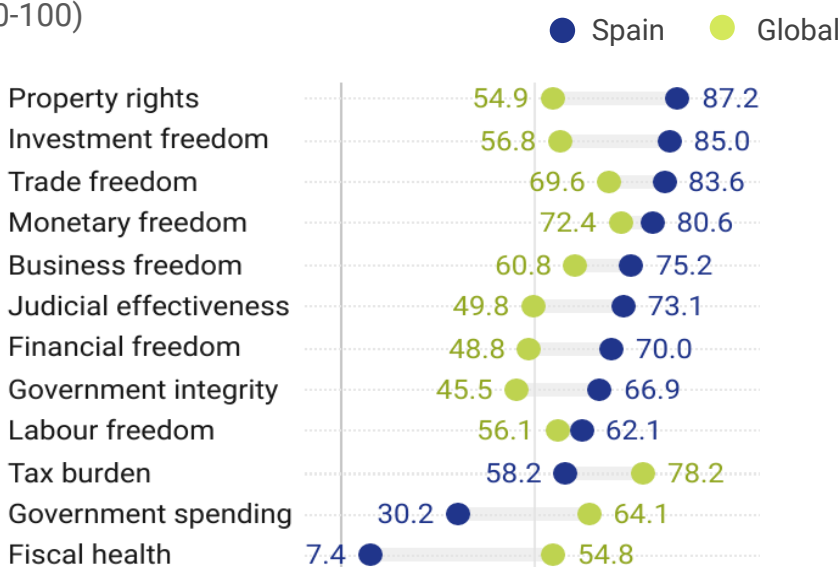
Records lowest score since 2017

Points (0-100)



The worst results correspond to the Government size pillar, well below the overall average

Points (0-100)



The standard of living is higher in economically freer countries

Points (0-100) and \$

