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## Postponement of the Global Competitiveness Report 2021-2022



Based on correspondence of the World Economic Forum with the Egyptian Center for Economic Studies, the sole institutional partner of the forum on the Egyptian side, the World Economic Forum decided to postpone the release of the Global Competitiveness Report for the second year in a row to 2023.

## Our Views

- The Global Competitiveness Report is one of the most important annual international reports issued by the World Economic Forum, through which it issues a composite index as a unified standard for the competitiveness of economies at the global level. It reflects economic social aspects based on which countries' attitudes towards their general affairs and policies are determined, besides its role in shaping growth policies at the global level.
- The World Economic Forum decided, for the second year in a row, not to issue the Global Competitiveness Report 2021-2022 in its usual form, which continued for more than 40 years. It postponed the date of announcing the results of the indicators several times, and ended up postponing the report completely until 2023, a few days before it was due to be announced.
- The last release of the report in 2020-2021 experienced the same situation due to the circumstances imposed by the COVID-19 pandemic, which prevented the completion of the methodology and data collection necessary for its issuance.
- The Global Competitiveness Report was last issued in 2020-2021 as a special edition, which did not include a review of the competitive performance across its four main dimensions for each country separately, and for the first time

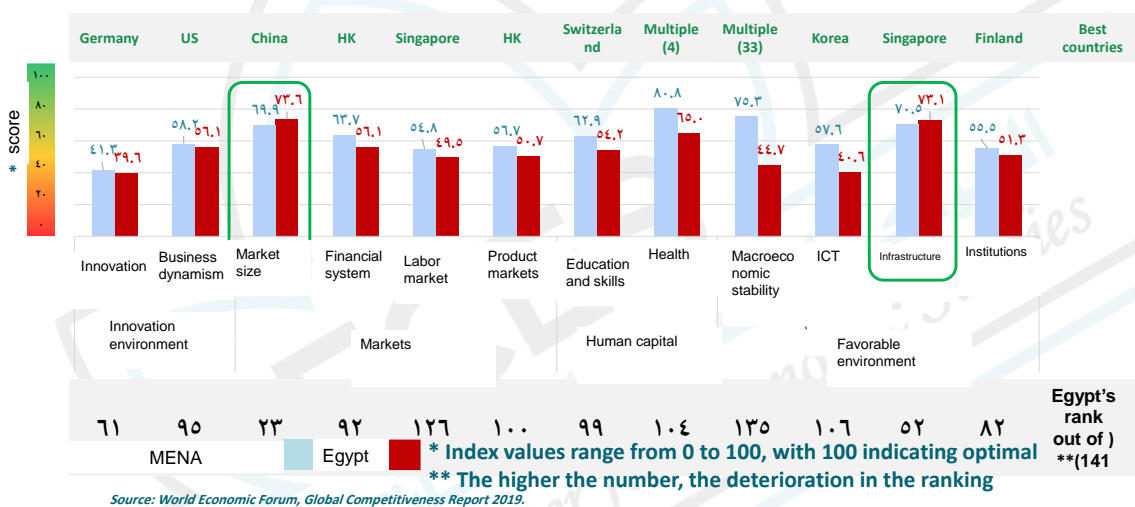
did not include any ranking of economies at the global level or an analysis of the twelve known pillars of the competitiveness index.

- Rather, it presented an analysis of the previous trends over the past decade and the future priorities of countries with regard to competitive factors, and put forth some recommendations that revolved around three pillars: 1) priorities that emerged from historical analysis since the global financial crisis, which occurred well before the pandemic; 2) priorities for economic recovery over a period of one year to the next two years, beyond immediate responses to the COVID-19 crisis; 3) priorities and policies needed to jump-start economic systems for the long term to achieve sustainable and inclusive prosperity in the future, in a transformative phase over the next 3-5 years.
- The forum has adopted a new methodology for collecting data on the sub-indicators so that it is based on statistics by specialized international organizations, research institutes and institutions more than on opinion polls, a ratio of 70% to 30%, respectively, unlike the methodology used in the data collection process before 2019 -2020, where the largest weight (70%) was from opinion polls.
- However, there remains ambiguity across the global picture that hinders the process of collecting data and drawing conclusions properly for the second year in a row. This confirms the depth of the negative impact of the COVID-19

pandemic and persistence of its repercussions after nearly two years of its outbreak.

- The figure below shows Egypt's position in the Competitiveness Report for the year 2019-2020, the latest version that included the global competitive ranking, among the 141 countries included in the report compared to the average in the Middle East. It also shows the performance of the most competitive countries globally in each pillar.

### Egypt's position compared to the 2019 Middle East average in the 12 pillars



### Worthy of Note:

- The Egyptian Center for Economic Studies is the institutional partner in Egypt and the coordinator responsible for preparing opinion polls for the Global Competitiveness Report and announcing its results.
- The Competitiveness Index includes several pillars and sub-indicators (135 indicators) that reflect the economic and social performance of each country separately.

- The report includes four main dimensions, from each of which a number of sub-pillars emerge: 1) Favorable economic environment, which includes the pillars of institutions, social cohesion and security, macroeconomic stability, and infrastructure; 2) human capital, which includes the pillars of public health and social protection; 3) Markets, including the pillars of education and skills, markets, the financial system and competition; 4) innovation, which includes the ability to innovate and the future direction of business.
- Each country is issued an overall score that measures its competitiveness, ranging from 1-100, so that the higher the figure, the better the score. A competitive ranking is also issued for countries included in the report.

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