

# estonia

## a competitive and transparent economy

Estonia consistently ranks as one of the most open, competitive and transparent economies in the world. This success is due to a commitment to low red tape, the rule of law, and significant investment in infrastructure and human capital. This creates an environment that allows solutions and services to be researched, developed, and delivered globally.

## rankings from international organisations

# 1

OECD Tax  
Competitiveness  
Index 2017

# 1

Entrepreneurial Activity  
(World Economic Forum  
2017)

# 1

Internet Freedom  
(Freedom House  
2017)

# 1

Digital Development  
Index (Barclays 2016)

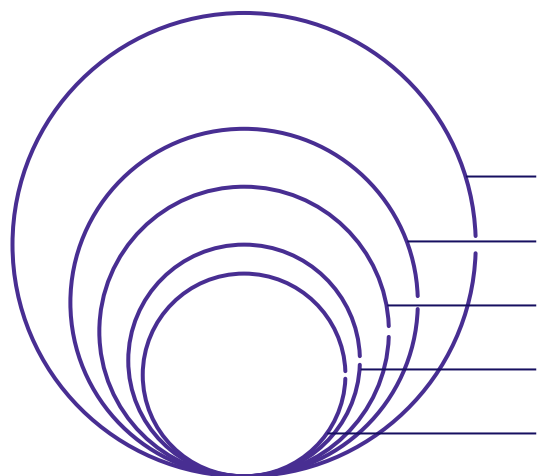
# 7

Index of Economic  
Freedom (The  
Heritage Foundation  
2018)

# 12

Ease of Doing  
Business (World  
Bank 2018)

## estonia has some of the highest international credit ratings in the region



## main industries

Estonian GDP by economic activity (2016)

16% manufacturing

12% wholesale and retail trade

10% real estate

8% transportation and storage

7% public administration

Estonia's R&D ecosystem and digital capabilities make it an innovation hotspot. Successful start-ups include Transferwise, Skeleton Technologies, and Adcash, to name a few. Global giants like Ericsson, Arvato, Kuehne+Nagel, and NATO all conduct R&D in Estonia. As IT becomes the value driver across all industries, Estonia is uniquely positioned as the choice for digital- and knowledge-based businesses.



Extensive IT usage across the economy creates significant efficiencies, scalability, and real-time data



The Estonian tax code ranks first in the OECD Tax Competitiveness Index (2017)



0% corporate income tax on retained and reinvested profits

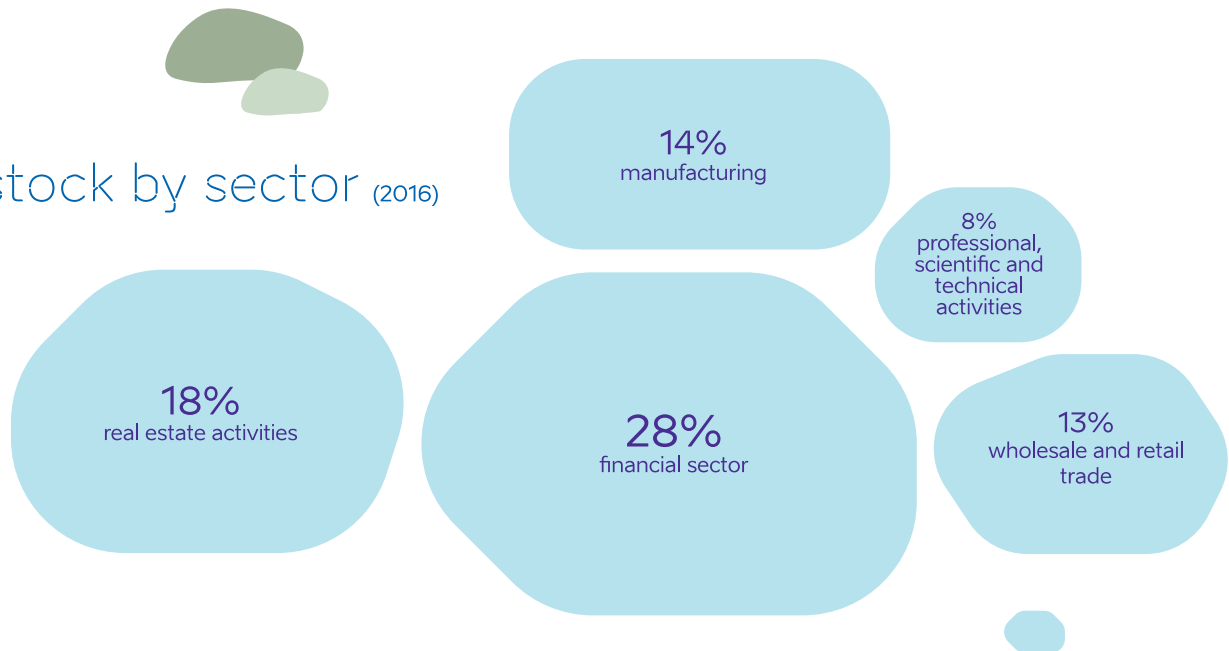


One of the most open economies in the world – export of goods and services exceeds 85% of the GDP



Northern Europe's hub for knowledge and digital business

## FDI stock by sector (2016)



## foreign direct investment

The Estonian Government demonstrates flexible and needs-based legislation with priority on facilitation of entrepreneurship. This has resulted in a simple, transparent and nimble business environment that is one of the key drivers of foreign direct investment in Estonia. Estonia is among the leading countries in the Central and Eastern Europe regarding foreign direct investments per capita.

## FDI stock by origin (2016)

