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PRESS RELEASE

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**NEW INDEX: CANADA IS THE 6TH MOST PROSPEROUS
COUNTRY IN THE WORLD**

- **2015 Prosperity Index reveals at the end of a decade of Conservative rule Canada is a free and well-educated place, but lacking in entrepreneurship**

Canada is the 6th most prosperous country in the world, ahead of the United States which is ranked 11th in this year's Prosperity Index. The Index defines prosperity by measuring a country's economic success and its wellbeing.

The annual [*Legatum Prosperity Index™*](#) ranks 142 countries across eight categories: the Economy, Entrepreneurship & Opportunity; Governance; Education; Health; Safety & Security; Personal Freedom; and Social Capital.

The Legatum Institute, an international think tank based in London, says that the Conservatives leave Canada a prosperous, free, and well-educated country, but one lacking in entrepreneurship.

The Index reveals:

- Canada performs particularly strongly on the Education sub-index, ranking 2nd in the world. The country has the second highest gross tertiary enrolment rate in the world and 58% of Canadians aged 25 - 34 have a tertiary education.
- Similarly, Canada is a world-leader in Personal Freedom, ranking 1st on this sub-index. 94% of Canadians think that they have the freedom to choose the course of their own lives, the fifth highest in the world. 92% of Canadians believe the country is a good place for immigrants and ethnic minorities. America, by contrast, ranks 15th in terms of Personal Freedom
- Canada is not performing as well on the Entrepreneurship & Opportunity sub-index, where the country ranks 15th.

The report (available at www.prosperity.com) says that Canada needs to encourage the development of a diverse economy, not one that is so reliant on natural resource revenues. The Index shows that this has not yet been achieved. Public and private R&D spending in Canada is only 1.7% of GDP per capita—this is 19th in the world and below the OECD average of 2.4%. The country comes 41st for ICT exports, exporting less than the US, and also less than France and Ireland. The country ranks 30th for high-tech exports, again falling behind many of its peers, such as the US that ranks 17th on this measure and Mexico that ranks 24th.

The 5 most prosperous countries are:

1. Norway
2. Switzerland
3. Denmark
4. New Zealand
5. Sweden

The 5 least prosperous countries are:

1. Central Africa Republic
2. Afghanistan
3. Haiti
4. Chad
5. Burundi

Nathan Gamester, Programme Director at the Legatum Institute, said:

“Prosperity is about more than economic success. Canada shows this. The country leads the world in providing its citizens with some of the best higher education in the world and the freedom to choose the course of their own lives. The country is also a tolerant and welcoming place.

However, prosperity is also about people having the opportunity to develop their talents and in this respect Canada is still lagging behind the US and many other advanced economies. The country has failed to unleash the entrepreneurial energies of its workers and companies, it needs to invest more in innovation and diversify its economy.”

To access the full report, data, and analysis, visit www.prosperity.com.

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About the Legatum Institute

The Legatum Institute seeks to identify the drivers of prosperity, which we define as both wealth and wellbeing. Our signature product is the *Legatum Prosperity Index™*, a unique global assessment of national prosperity that assesses 142 countries and is an essential tool for governments across the globe. For more information please go to www.li.com and www.prosperity.com.