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PRESS RELEASE

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**GLOBAL PROSPERITY INDEX: UK ECONOMIC
PERFORMANCE OUTSTRIPPING EUROPEAN RIVALS**

- **The UK is the best EU economy in which to start a business;**
- **Full-time employment among UK poorest is higher than in any other major EU economy;**
- **The gap between richest and poorest in full-time employment has halved since 2009, the biggest turn around in any major developed economy.**

The UK's economic performance has outstripped that of any other major EU country over the past two years, according to an international index published by the Legatum Institute, which defines prosperity by measuring a country's economic success and its wellbeing.

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

The 2015 Index, published today and available at www.prosperity.com, shows that the UK is the 15th most prosperous country in the world. This is largely thanks to its strong economic performance over the past few years.

This year's results show the UK has reached its highest level of economic success ever recorded, climbing nine places from last year to 19th on the Economy sub-index. This is the first time the UK has surpassed its pre-financial crash ranking (it was ranked 23rd in 2009).

The UK has performed better than other major EU economies on this measure since 2013. The UK has risen nine ranks on the Economy sub-index since 2013, while Germany has risen only 4 ranks and France has fallen 8 ranks.

The Legatum Institute, a London-based international think tank claims two factors contribute to the UK's success: the ease of starting a business and the number of people in full time employment:

1. The UK is now the best EU economy in which to start a business (and 3rd best in the OECD) based on the low costs associated with setting up a business combined with people's perceptions of the UK's entrepreneurial environment. According to a Gallup poll, 70% of people think the UK is a good place for starting a business, up from 48% in 2012. Data also show start-up costs in the UK are the third lowest in the world.
2. The UK now has the 9th highest level of employment in the developed world. The UK has the highest level of full time employment among the poorest 20% of the population than any major EU economy. In 2009, just 6% of the poorest fifth had a full-time job. In 2014, this number had risen fivefold.

The 2015 Prosperity Index finds that the most prosperous countries are those which have a strong economy, sound governance, good quality public services, and which provide security, freedom, and opportunity to their citizens.

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 of the Prosperity Index, said:

“The UK is among the most prosperous countries in the world. This is due to a number of factors including a firm belief in the rule of law, the ability to protect its citizens, and the fact that it is one of most open and free nations in the world.

“However, Britain’s real success has been its recent economic transformation. Since the financial crash, the government has prioritised getting people into work. And the results—seen in the 2015 Prosperity Index—are quite incredible. The UK is growing faster in the Economy category than any other major EU country. The gap in full-time employment between the richest and poorest 20% of the country has halved since 2009. This is the biggest turn-around of any major developed economy.”

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

Country	Change in the Economy sub-index since 2013
United Kingdom	+9 ranks
Italy	+8 ranks
Spain	+7 ranks
Germany	+4 ranks
France	-8 ranks
Greece	-22 ranks

* The Economy sub-index is comprised of 15 variables including: the unemployment rate; inflation rate; citizen’s satisfaction with their access to food and shelter and perceived job availability.

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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.