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Monitoring of countries graduating from the list of LDCs

Bangladesh

SUSTAINABLE DEVELOPMENT GOALS

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Summary

Bangladesh is making significant progress towards sustainable graduation. Despite the challenges posed by the COVID-19 pandemic, the country has effectively mitigated its adverse effects and continue to show notable advancements in development. This progress is evident in the improvement across most LDC indicators and several Supplementary Graduation Indicators. However, the negative impacts of the food, energy and finance driven by the war in Ukraine and global monetary tightening have created macroeconomic challenges that are currently being addressed. The Committee recommends that Bangladesh finalize the Smooth Transition Strategy (STS) in 2024 and persist in implementing sound policies, with a particular focus on structural economic reform. Given the importance of LDC-specific support for the development progress achieved, there is an urgent need for the international community, including Bangladesh's trading partners and the United Nations, to provide Bangladesh with the requested support.

Regarding the adequacy of the length of the preparatory period for Bangladesh, the country has effectively mitigated the adverse effects of the COVID-19 pandemic to some extent and made significant progress in preparing for sustainable graduation after the extended five-year preparatory period and for a smooth transition. The Committee concurred that further extending the additional preparatory period for Bangladesh beyond 2026 is unnecessary. The Committee will continue to closely monitor the progress in preparing and implementing its STS, including the support received by development and trading partners.

Macroeconomic situation

Bangladesh has been one of the fastest growing economies in the world – at the top decile with an average annual real GDP growth rate of 4 per cent over the past three decades.[1] In the last decade, Bangladesh, surpassed Cambodia, India, Vietnam, Indonesia and Thailand. Such growth has transformed the country from 80 per cent of its population living in poverty in 1971 to 9.85 per cent of the population living below the poverty rate of $2.15 per day (2017 PPP) in 2022. Higher living standards and improved social and health outcomes have been achieved. Reduction in poverty, in the last decade, has been faster in rural Bangladesh compared to urban areas – home to a quarter of the country's poor. National inequality, however, remains unchanged due to the increasing inequality in urban areas offsetting the gains from declining inequality in rural areas.[2]

Real GDP growth rate dropped from 7.6 per cent (2018 fiscal year) to 5.6 in 2019, a further drop to 5.2 in 2020 before a soft rebound in 2021 further building to a strong 7 per cent in 2022 but decelerated to 5.8 per cent in 2023 due to the intertwined crises. It is expected to grow at a slower rate of 5.4 per cent in 2024 and 5.8 per cent in 2025 (see Table 1).[3] Inflation hovered over 5 per cent before and after COVID-19 but spiked up to 9.6 per cent in 2023 – highest for the decade, driven by rising import costs due to the war in Ukraine.

[1] According to the World Bank data, an average of 3.8 per cent in 1980s, 4.7 per cent in 1990s, 5.6 per cent in 2000s and 6.4 per cent in the 2010s.

[2] National Gini index 31.77 in 2022 compared to 32.13 in 2010; Gini index in rural areas decreased (30.1 to 29.1), and increased in urban areas (33.8 to 35.6).

[3] UNDESA WESP 2024, p171. inflation is expected to decrease to 6.8 in 2024 and 5.5. in 2025.

Table 1: Selected macroeconomic data for Bangladesh, 2017-2023

Indicator	2017	2018	2019	2020	2021	2022	2023
GDP growth rate (per cent, constant price)	7.0	7.6	5.6	5.2	5.3	7.0	5.8
Inflation rate (%)	5.7	5.5	5.6	5.7	5.5	6.1	9.6
Government revenue (billions of national currency)	1,875.3	2,344.2	2,403.6	2,684.7	3,304.9	3,536.5	3,669.0
Government expenditure (billions of national currency)	2,843.8	3,417.9	3,999.8	4,219.3	4,577.7	5,172.0	5,650.8
Government balance (billions of national currency)	-968.5	-1,073.8	-1,596.2	-1,534.6	-1,272.8	-1,635.6	-1,981.8
Government balance (per cent of GDP)	-4.2	-4.1	-5.4	-4.8	-3.6	-4.1	-4.5
Net ODA received (millions of US dollars)	3,781.8	3,044.8	4,381.6	5,374.8	5,089.1	5,192.8	
Balance of Payments (millions of US dollars)							
Current Account	-5,985.0	-7,095.2	-2,948.5	1,192.8	-15,775.4	-14,369.6	
Goods, Credit (Exports)	35,300.8	38,681.9	38,747.3	32,456.1	41,816.0	51,868.3	
Goods, Debit (Imports)	48,266.6	55,966.0	54,675.9	48,849.7	74,432.7	81,866.0	
Balance on Goods	-12,965.8	-17,284.1	-15,928.6	-16,393.6	-32,616.7	-29,791.7	
Services, Credit (Exports)	3,869.7	5,446.1	6,213.7	6,019.8	7,474.5	8,270.1	
Services, Debit (Imports)	8,498.3	9,619.2	9,557.8	7,926.6	10,866.0	12,155.3	
Balance on Services	-4,628.7	-4,173.0	-3,344.0	-1,906.8	-3,391.5	-3,885.2	
Balance on Goods and Services	-17,594.5	-21,457.2	-19,272.6	-18,300.4	-36,008.2	-33,677.0	
Balance on Income	-2,392.2	-1,734.7	-2,547.8	-2,841.2	-2,436.7	-2,649.8	
Balance on Current Transfers	14,001.7	16,096.7	18,871.9	22,334.3	22,669.5	21,957.2	
Capital Account	293.0	264.2	228.0	213.5	273.4	226.9	
Financial Account	-6,186.1	-7,616.3	-4,714.3	542.1	-15,548.1	-17,016.3	
Direct investment (net)	-1,683.7	-2,402.4	-1,885.0	-1,520.5	-1,640.7	-1,539.8	
Portfolio investment (net)	178.8	-22.5	386.4	190.1	313.4	386.8	
Financial derivatives (other than reserves) and employee stock options	0.0	0.0	0.0	0.0	0.0		
Other investment (net)	-5,296.7	-4,082.3	-3,737.4	-8,012.7	-17,603.4	-4,192.4	

Reserve assets	615.4	-1,109.1	521.6	9,885.1	3,382.6	-11,670.9	
Reserves (months of imports)	6.8	5.7	5.9	8.7	6.3	4.2	

Source: GDP growth is from UN DESA, WESP 2024. Inflation is from UN DESA, WESP 2024. Government balance is from IMF, World Economic Outlook Database. Net ODA is from OECD, OECD. Stat. All external sector indicators are from IMF, Balance of Payment Data Reports.

COVID-19 and its negative impacts transmitted through global economic slowdown affecting trade, supply chains and finance and weak domestic demand and local supply disruptions – have hugely impacted exports, largely concentrated in ready-made garments (RMG). With adequate fiscal and monetary buffers, Bangladesh was able to mitigate the COVID-19 interruption to growth, albeit insufficient to cushion the negative impacts of the food, fuel and finance crises due to the war in Ukraine and global monetary tightening – deteriorating the country's macroeconomic position.

Private investment has declined by nearly 1 percentage point in terms of investment-GDP ratio and foreign direct investments (FDIs) remain stagnant. According to the IMF, domestic budget financing shifted in 2023 given net issuance of high-cost National Saving Certificates turning negative due to declining household savings and liquidity issues in the banking system and unabsorbed government securities devolving to BB at below market clearing rates. Tax revenue collections underperformed due to dampened private consumption and import compression. Tax-to-GDP ratio dropped from 8.0 per cent (2022) to 7.4 per cent in 2023 against a budget target of 8.8 per cent. The shortfall in revenue was offset by lower current and capital expenditure due to austerity measures to contain demand and coordinated policy efforts to tame inflation. Overall fiscal deficit in 2023 was 4.5 per cent - below the 8th Year Plan target of 5 per cent. Public debt saw a slight increase from 37.9 per cent at the end of 2022 to 39.8 per cent at the end of 2023. Based on the IMF-World Bank Debt Sustainability Analysis, Bangladesh remains at low risk of external and overall debt distress, albeit with revised assumptions that domestic interest rates in the context of prevailing conditions and anticipated tightening of monetary policy may lead to higher debt indicators.

In 2023, financial resources released (US$1.2 billion) by the International Monetary Fund (IMF), under its Extended Credit Facility, Extended Fund Facility (ECF/EFF), and Resilience and Sustainability Facility (RSF) have assisted Bangladesh to sustain macroeconomic stability and avoid interruptive adjustments in order to protect the most vulnerable and support the fundamentals for resilient, inclusive and green growth.[4]

Preferential access to export markets and low labour costs have driven Bangladesh's trade competitiveness, export growth and job creation. While export of goods fell by 16 per cent in 2020 from $38.7 billion to $32.5 billion, a quick rebound was noted in 2021 to $42.8 billion and increased further in 2022 to $51.8 billon. Imports, on the contrary fell by approximately 10.6 per cent in 2020 but rose by 52.3 per cent to $74.4 billion in 2021 and to $81.8 billion in 2022 - widening the current account deficit (4 per cent of GDP) in 2022, although contracting (0.7 per cent of GDP) in 2023 due to strict import compression.

The manufacturing sector's contribution to GDP has been falling even before COVID-19 from 17.3 per cent (2015) to 12.8 per cent (2017), 12.6 per cent (2018) to only 9 per cent (2020, 2021). This is low compared to Vietnam (95 per cent) and the average of low-and-middle income countries (25 per cent in 2018). When combined with trade in services, as a percentage of GDP – it has been declining since 2011. The marked lag in services warrants urgent attention on service reforms. Bangladesh's export structure being highly

[4] Bangladesh: 2023 Article IV Consultation, First Reviews Under the Extended Credit Facility Arrangement, Arrangement Under the Extended Fund Facility, and the Resilience and Sustainability Facility Arrangement, Requests for a Waiver of Nonobservance of a Performance Criterion, and Modifications of Performance Criteria-Press Release; Staff Report; and Statement by the Executive Director for Bangladesh (imf.org)

concentrated in terms of both goods (RMG) and market (EU) partly explains the relatively low goods exports. Furthermore, firm level data shows that turnover in export markets is high and new entrants' survival is low.

With an overbanked banking industry[5] that has also reported declining profit margin, the introduction of a lending interest rate cap of 9 per cent since April 2020 is unlikely to lower the cost of borrowing. Instead, it will flare up existing weaknesses of the financial sector such as structural inefficiencies and high non-performing loans rather than profit seeking behaviour. Managing the stock and flow of non-performing loans and lowering operating expenditures may prove more effective in reducing net interest margin.[6] Strengthening the country's financial sector is key to ensuring efficient and effective allocation of the country's financial resources to productive investment and financing the country's next phase of growth.

Given the magnitude of the possible impact of LDC graduation for the country and the need for investment and expenditure levels higher than pre-COVID levels, Bangladesh will need to accelerate the implementation of a new set of structural reforms that shifts its current model of growth based on price-competitive exports to high value quality goods – as recommended in the report for the Production Transformation Policy Review (PTPR) for Bangladesh. This is critical if Bangladesh is to effectively mitigate the LDC graduation related impacts including increased demand for labour compliance, carbon border adjustments and adoption of green technology in the face of emerging global megatrends: changing consumption patterns; rebalancing of global networks; deepened focus on sustainability and climate change; and digital and technological revolution.

LDC criteria and supplementary indicators

Bangladesh's latest three-year average (2020-2022) gross national income (GNI) per capita is projected to reach $2,684, more than two times the graduation threshold set in 2024 of $1,306. The Economic and Environmental Vulnerability (EVI) will be at a score of 21.9. The risk of natural catastrophes is high[7], yet the country is still below the graduation threshold of 32 – showing a positive trend. Bangladesh's Human Assets Index (HAI) score has increased to 77.5, above the graduation threshold of 66. Overall, Bangladesh has made progress in two of the three LDC graduation criteria, although still in a balanced manner, and with comfortable margins.

Table 2: Indicators for LDC identification, Bangladesh, 2020-2024

Year	GNI per capita	EVI	HAI
2020	1,896	24.7	73.7
2021	2,091	22.6	74.9
2022	2,274	22.4	76.1
2023	2,469	22.1	76.8
2024	2,684	21.9	77.5

[5] Bangladesh's financial sector is dominated by the banking industry (holding 90 per cent of total financial sector assets – equivalent to 67 per cent of gross domestic product). As of December 2021: 6 state-owned banks (SOBs); 3 specialized development banks (SDBs); 43 domestic private commercial banks; and 9 foreign commercial banks (FCBs). Close to a third of the banking industry assets are concentrated in the 5 largest banks – 4 are SOBs.

[6] IMF econometric analysis showed that overhead costs, risk aversion, banks' ability to diversify income and macro variables such as inflation have key impacts on NIM.

[7] Bangladesh is one of the world's most at-risk countries for natural disasters, ranking 9th out of 192 countries, as measured by World Risk Index. See: https://weltrisikobericht.de/wp-content/uploads/2022/09/WorldRiskReport-2022_Online.pdf

Source: CDP Secretariat, Time series estimates (LDC criteria) dataset (2002-2024), available at https://bit.ly/LDC-data
Note 1: For GNI per capita, Year refers to the year of a (actual or hypothetical) review. The data reflects the latest three-year average available for a review, i.e., the value for 2024 refers to the 2020-2022 average. Data differ from previous official triennial review data due to data revisions.
Note 2: For EVI and HAI, Year refers to the year of a (actual or hypothetical) review. The timeliness of source data varies by indicator; generally, criteria capture data up to two years prior to a review. See the 'read me' in the source.
Note 3: Data differ from previous official triennial review data due to data revisions, changes in data sources, methodological changes and most notable, changes in composition of the composite indices HAI and EVI. Minor differences can also occur due to rounding.

Other supplemental graduation statistics in Bangladesh also continued to show improvement, despite the impacts of the COVID-19 pandemic and prolonged war in Ukraine. For example, Broadband internet subscription, access to electricity, sanitation access, and Human Development Index, have improved, as shown in table 3. Female labor force participation decreased during the early part of the pandemic partly due to the cancellation of RMG export orders but has started to improve in 2021. The Rohingya issue requires continued attention on the population of concern.

Table 3: Selected supplementary graduation indicators, Bangladesh, 2018-2022

Indicator	2018	2019	2020	2021	2022
Using the internet (% of population)	23.4	27.8	32.9	38.9	
Access to electricity (% of population)	86.9	92.2	96.2	99.0	
Access to at least basic sanitation (% of population)	53.4	54.9	56.4	57.9	59.3
Human Development Index	0.6	0.6	0.7	0.7	0.7
Female labour force participation	36.7	36.9	36.6	37.9	37.0
Population of concern	1.1	1.0	1.0	1.1	1.1

Source: CDP Secretariat, Supplementary graduation indicators (SGI) dataset (2000-2024), available at https://bit.ly/LDC-data

Productive capacity

The overall productive capacity index (PCI) of Bangladesh lies closer to the average of ODCs than the average of LDCs, indicating that the country is approaching graduation with a momentum. In the structural change category, Bangladesh already outperforms the average ODCs due to its large, export-oriented manufacturing sector that is based on the garment industry.

In the period 2012 to 2022, Bangladesh has improved in most categories of the PCI, with the exception of natural capital, institutions and transport. The largest improvements have been achieved in the area of Information and Communication Technology (ICT). The significant drop in the natural capital category, where Bangladesh is classified below the LDC average, is an indication that there is room for improvement when it comes to the sustainability of Bangladesh's structural change pathway. This notwithstanding, Bangladesh's performance in institutions' category is lower than the median value of LDCs and by far below the median value of developing countries. Post-graduation challenges for Bangladesh should including addressing gaps in the PCI by fostering dynamic and vibrant institutions as key for achieving inclusive growth and sustainable development.

Table 4: Productive Capacity Index, Bangladesh, 2022

	PCI	Human capital	Natural capital	Energy	Trans port	ICT	Institutions	Private sector	Structural Change
Bangladesh	40.7	39.5	40.3	52.2	20.8	42.4	37.5	47.7	57.6
Other developing countries	46.8	44.3	38.4	61.2	34.1	49.6	51.1	50.9	53.2
LDCs	30.9	27.9	49.8	26.3	19.7	25.2	38.3	37.8	41

Source: UNCTADstat

Data Gap

In 2020, as the latest available figure, Bangladesh's statistical capacity index was 60, placing it below the regional and global averages for both low- and middle-income countries which were 69.8 and 66.4.[8] Data availability is relatively in good shape, while methodology and periodicity could be improved.

Smooth transition

The impact of graduation on the country will be significant, as assessed by UNDESA. The loss of LDC-specific duty-free quota-free schemes and LDC-specific preferential rules of origin will be most pronounced in the EU, Canada, Japan, and other markets, and mostly affecting the garments industry. According to the World Trade Organization (WTO)[9], total exports are expected to fall by US$5.3 billion or 14.3 per cent of initial exports. The loss of WTO LDCs Agreement on Trade-Related Intellectual Property Rights (TRIPS) will have ramifications for the pharmaceutical industry and may lead to higher drug prices for consumers in both the domestic and international markets including other LDCs. Bangladesh may face a higher cost of borrowing from some development partners and lose access to a range of LDC-specific climate funds. COVID-19 could be regarded as a graduation trial run for Bangladesh.

So far, conversations on the implications of graduation appear to assume that these occur in isolation. However, the reality is that these occur in a dynamic development environment where rapid changes are also occurring in other countries including graduating LDCs, graduated LDCs an specifically Bangladesh's peers (structural, aspirational). For example, in August 2020, Vietnam concluded its EU-Vietnam Free Trade Agreement (EVFTA) with the European Union (EU). The EVFTA aims to stimulate rapid economic growth between Vietnam and the EU - a massive combined market – total population of approximately 550 million. The EVFTA eliminates customs duties and provides investment protection. Within 7 years (or by 2028), the EU will remove 99.2% of tariffs, equivalent to 99.7% of Vietnam's revenue from exports to the EU. On the remaining 0.3% of Vietnam's export revenue, the EU has a commitment to provide Vietnam with tariff-rate quota - with import tax rate set at 0% within the quota. Implication for Bangladesh is that the 7 years coincides with its timeline for graduation out of the LDC category in 2026 and transition. The EU EBA 3-year transition period concludes at the end of 2029 or early 2030, when EU tariffs will rise for Bangladesh exports, while average EU tariffs on Vietnam exports reduce zero.

For the Government of Bangladesh, subsequent challenges are causing major concerns. In the short-term managing inflation and reversing the decline in foreign exchange reserves are the main concerns. Long-term challenges include: increasing productive capacity; accelerating export diversification; expanding domestic resource mobilization; plugging the climate finance gap to reduce vulnerability; and effectively

[8] World Bank, WDI. See https://databank.worldbank.org/source/world-development-indicators

[9] WTO Trade Impacts of LDC Graduation: Insights from Country-specific Market Analyses, 2020. See https://www.wto.org/english/res_e/booksp_e/trade_impacts_of_ldc_graduation_insights.pdf

repatriating forcefully displaced Myanmar nationals.

Graduation and transition will not be smooth if these are not addressed effectively – in the face of emerging megatrends – changing consumption patterns, rebalancing in global networks, deepened focus on sustainability and climate change and digital and technological revolution.

Bangladesh has an extensive institutional arrangement to prepare the country to effectively graduate, mitigate the impacts of graduation, transition smoothly and achieve sustainable graduation. In addition to the National Committee on LDC Graduation and its seven sub-committees, Bangladesh has a pre-existing consultative mechanism- the Local Consultative Group (LCG). Fourteen sectoral working groups under the LCG also contribute to the LDC graduation-related discussion and sustainable development. The UN development system and all development partners are actively engaged through various LCG sectoral working groups - that have linkages to the NCG sub-committees.

Japan under its Debt Relief Grant Assistance-Counterpart Fund funded the establishment of the Support to Sustainable Graduation Project (SSGP) under the Economic Relations Division (ERD) of the Ministry of Finance. SSGP is dedicated to facilitating the preparation for and effective graduation of Bangladesh from the LDC category and serves as the technical support for the formulation of the STS including conducting related studies and writing position papers.

In its 2023 country annual report to the CDP, Bangladesh reported that several workshops, seminars and campaigns have been organized by the SSGP. A number of studies proposed by the subcommittees have been conducted by the SSGP and endorsed by the NCG (see Bangladesh 2023 Annual Country Report to CDP).

Furthermore, the seven sub-committees of the (NCG) submitted to the NCG, initial strategies with dual purpose to: 1) address expected challenges due to LDC graduation; and 2) maintain the country's economic growth momentum. These were discussed thoroughly at a national seminar on LDC graduation, held in November 2022. Eight key actions recommended at the seminar include:

1. Bangladesh along with other members of the LDC Group of the WTO should make every effort to have decision from the WTO membership to extend special and differential treatment including Duty-Free and Quota-Free (DFQF) market access in line with the resolution adopted by the General Assembly on 21 December 2012.
2. The private sector should put its best efforts for the maximum utilization of ISMs during the remaining preparatory period.
3. The Government would continue its efforts to sign the PTA, FTA or CEPA with potential trading partners for creating new market access opportunities.
4. Bangladesh needs to enhance its competitiveness by increasing productivity, reducing the cost of production, lessening the time and cost of business and upgrading technology.
5. Bangladesh should continue its efforts for upscaling the RMG sector through enhancing diversification within the sector, moving up the global value chain, investing more in backward and forward linkage industries, and increasing the use of Man-Made Fibre (MMF).
6. The incentives given for RMG should be extended to other sectors to facilitate those to grow.
7. Bangladesh should strengthen the Intellectual Property (IP) regime with a reinforced enforcement mechanism to face the post-LDC era in the absence of TRIPS exemptions.
8. The current tariff structure should be rationalized. The tariff policy should be aimed at increasing the export basket and export competitiveness of the country.

These form the basis for taking forward specific measures for effective graduation and smooth transition. The insights and recommendations derived from these studies and events will be reflected in the Smooth Transition Strategy (STS). An interim report on preparation for graduation was presented by the NCG to the Prime Minister for necessary guidance from the highest level of Government.

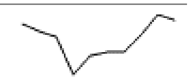
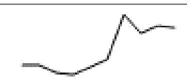
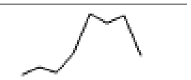
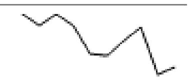
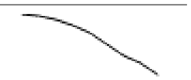
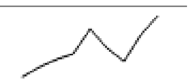
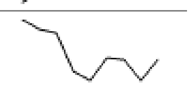
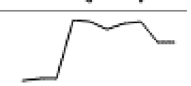
Bangladesh will commence drafting its national Smooth Transition Strategy in March 2024, after the general elections in January of the same year. UNDESA, at the request of the Government is providing technical assistance via staff and the engagement of two consultants (national, international) to help Bangladesh write their STS. The consultants will start on 26 February 2024, and are being funded through a DESA 14th tranche Development Account project and as UNDESA's contribution to iGRAD (Sustainable Graduation Support Facility). Finding the right mix of prioritized smooth transition measures for Bangladesh's national smooth transition strategy will be key. Bangladesh aims to validate and finalize the country's STS by June 2024. The full implementation of the STS is key to making graduation sustainable, transition smooth and propelling the country towards its next phase of economic, social and environmental transformation - unleashing untapped growth potential in a more challenging global economic and geopolitical environment and becoming an upper middle by 2031 and a high-income country by 2041.

Bangladesh has a 100 per cent participation rate, to date, with regards to CDP monitoring requirements. The Government has submitted five out of five reports and attended three annual consultation meetings.

Annex 1. Supplementary graduation indicators (SGIs)

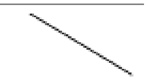
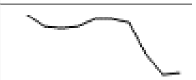
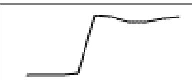
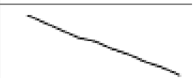
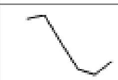
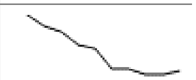
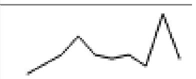
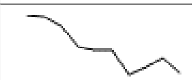
The supplementary graduation indicators (SGIs) complement the official LDC criteria. They provide quantitative, internationally comparable data for vulnerabilities and other factors that are not fully captured by the LDC criteria but that might be relevant for graduation from the LDC category. For more detailed information on indicators and data sources, see the SGI dataset available on the CDP website.

All data are current as of 13 March 2024.

	Indicator	Source	Latest available data	Year most recent data refer to	Relative performance in latest year (legend below)	Trend (last decade)
ECONOMIC VULNERABILITY	GDP growth rate (%)	United Nations Statistics Division	7.12	2022		
	GDP growth volatility	United Nations Statistics Division	1.57	2022		
	External debt (% of GNI)	World Bank	20.28	2022		
	Total debt servicing (% of exports and primary income)	World Bank	11.24	2022		
	Personal Remittances, received (% of GDP)	World Bank	4.67	2022		
	ODA received as percentage of GNI	World Bank	1.15	2021		
	Tourism receipts as share of exports	World Bank	0.57	2020		
	Current account balance (% of GDP)	World Bank	-3.12	2022		
	Standard deviation of net barter terms of trade over 20 years	World Bank	17.08	2021		
	Cereal import dependency	Food and Agriculture Organization	0.19	2021		
	Tax revenue as share of GDP	World Bank	7.64	2021		
	Gross domestic savings (% of GDP)	World Bank	25.22	2022		

	Indicator	Source	Latest available data	Year most recent data refer to	Relative performance in latest year (legend below)	Trend (last decade)
	Adjusted net savings (% of GNI)	World Bank	32.18	2021		
	Share of employment in agriculture	International Labour Organization	36.86	2022		
	Productive capacities index	United Nations Conference on Trade and Development	40.71	2022		
	Percentage of individuals using the internet	World Bank	38.92	2021		
	Renewable electricity capacity per capita	International Renewable Energy Agency	$4.68*10^{-3}$	2022		
	Percentage of population with access to electricity	World Bank	98.99	2021		
ENVIRONMENTAL VULNERABILITY	Environmental Performance Index	Yale/Columbia University	23.10	2022		n/a
	Global Adaptation Index	University of Notre Dame ND-GAIN	37.50	2021		
	INFORM Climate Change Risk Index	European Commission - Joint Research Center	5.90	2022		n/a
	Economic loss from natural disaster (% of GDP)	United Nations SDG Global Database	0.14	2007		n/a
	Annual mean levels of fine particulate matter (e.g. PM2.5) in cities (population weighted)	United Nations SDG Global Database	45.99	2019		
	Access to at least basic sanitation (% of population)	United Nations SDG Global Database	59.30	2022		
	Access to at least basic drinking water (% of population)	United Nations SDG Global Database	98.10	2022		
	Freshwater withdrawal as a proportion of available freshwater resources	United Nations SDG Global Database	5.72	2020		
	Proportion of water basins experiencing high surface water extent changes	United Nations Water	25.00	2020		n/a
	Red list index, showing trends in overall extinction risks of species	United Nations SDG Global Database	0.74	2023		

	Indicator	Source	Latest available data	Year most recent data refer to	Relative performance in latest year (legend below)	Trend (last decade)
	Change in forest cover (percentage)	United Nations SDG Global Database	-0.03	2020		n/a
	Domestic material consumption per capita	United Nations SDG Global Database	7.30	2019		
HUMAN ASSETS	Human development index	United Nations Development Programme	0.67	2022		
HUMAN ASSETS	Multidimensional poverty index	United Nations Development Programme	0.10	2019		n/a
HUMAN ASSETS	Proportion of population covered by at least one social protection benefit	United Nations SDG Global Database	22.50	2021		
HUMAN ASSETS	Prevalence of undernourishment	Food and Agriculture Organization	11.20	2022		
HUMAN ASSETS	Mortality from CVD, cancer, diabetes or CRD between exact ages 30 and 70 (%)	World Bank	18.90	2019		
HUMAN ASSETS	Diphtheria tetanus toxoid and pertussis (DTP3) immunization coverage among 1-year-olds (%)	World Health Organization	98.00	2022		
HUMAN ASSETS	Gross secondary school enrolment rate	United Nations Educational, Scientific and Cultural Organization	71.82	2022		
HUMAN ASSETS	Mean years of schooling	United Nations Development Programme	7.38	2022		
HUMAN ASSETS	Learning-adjusted (expected) years of school	World Bank	5.99	2020		
HUMAN ASSETS	Total fertility rate (live birth per woman)	United Nations Development Programme	1.94	2023		
HUMAN ASSETS	Dependency ratio, i.e. the ratio of youth (Age 0-14) and elderly (age 65+) to population of age 15-64	United Nations Development Programme	46.62	2023		
HUMAN ASSETS	Labor force participation rate, female (% of female population ages 15+) (modeled ILO estimate)	World Bank	37.05	2022		
INCOME	Gross national disposable income (GNDI) per capita, market exchange rates	World Bank	2799.21	2022		
INCOME	GDP per capita, market exchange rates	United Nations Statistics Division	2527.52	2022		

	Indicator	Source	Latest available data	Year most recent data refer to	Relative performance in latest year (legend below)	Trend (last decade)
	Gross national income (GNI per capita) at purchasing power parity conversion factors	World Bank	7690.00	2022		
	Gini coefficient of disposable income	Standardized World Income Inequality Database	33.30	2016		
	Percentage of population below international poverty line ($2.15)	World Bank	9.60	2022		
OTHER	Battle deaths per 100,000, 20-year average	Uppsala University	$1.74*10^{-2}$	2022		
OTHER	Population of concern to UNHCR as percentage of total population	United Nations High Commissioner for Refugees	1.11	2022		
OTHER	Stock of persons internally displaced by conflict as percent of total population	International Displacement Monitoring Centre	0.25	2022		
OTHER	Intentional homicides (per 100,000 people)	World Bank	2.34	2018		
OTHER	Voice and accountability, capturing perceptions of citizens' participation in selecting governments as well as of freedom of expression, association, and media	World Bank	-0.75	2022		
OTHER	Government effectiveness, capturing perceptions of the quality of public services and policies	World Bank	-0.76	2022		
OTHER	Women empowerment index, providing information on women's civil liberties, civil society participation, and political participation	Varieties of Democracy	0.61	2022		

Legend:

On the chromatic scale below, dark blue indicates the most positive performance relative to a reference point; and the darkest orange indicates the poorest relative performance. The reference point is determined, for each indicator, as the performance of the group of LDCs relative to all developing countries (e.g. the 33rd percentile).

n/a denotes that a trend cannot be presented due to either only one data point or no data being available for the last ten years.