United Nations | Committee for Development Policy

2025 Monitoring Report

Bangladesh

February 2025

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Notes

Summary

Bangladesh is scheduled to graduate out of the least developed country (LDC) category on 24 November 2026. Three years into the 5-year preparatory period for LDC graduation, Bangladesh has maintained decent margins above the graduation thresholds for all three LDC criteria and made further improvements in two (GNI PC, HAI) in 2024. However, due to the recent political upheaval, momentum for graduation as well as prior private sector confidence to effectively mitigate the negative impacts of graduation, have lowered. Efforts in the 2023-2024 fiscal year to sustain macroeconomic stability and avoid interruptive adjustments to protect the most vulnerable and boost the fundamentals for resilient, inclusive and green growth hinges on the commitment of the interim government. In particular, to implement institutional reforms focused on capacity improvements in policymaking and future macroeconomic performance based on credible and reliable data and methodology. It is clear that Bangladesh is on the precipice of more than one transition.

Macroeconomic situation

Bangladesh, an emerging middle-income South Asian economy, is one of the fastest growing economies in the world in the last three decades – with an annual average GDP growth rate of 5.6 per cent and economic expansion from $30 billion in the early 1990s to about $450 billion.[1] Significant dents in poverty, improved socio-economic outcomes, better living standards and life expectancy are notable. National inequality, however, remains unchanged due to the increasing inequality in urban areas offsetting the gains from declining inequality in rural areas.[2]

Structural transformation of the country's economy and sectoral composition of outputs are manifest. Pivotal to Bangladesh's structural transformation is the rapid expansion of apparel exports especially 'Ready-Made-Garments' (RMG) making Bangladesh the current second-largest apparel exporter in the world with more than 10 per cent of the global market. The shares of the industrial and services sectors have risen over time with manufacturing value-added reaching 22 per cent of GDP in 2022 – exceeding that of LDC and world averages (15 per cent and 16 per cent, respectively). The share of agriculture outputs of GDP has declined from around 60 per cent in the early 1970s to a low 11 per cent in the 2022-23 fiscal year. While RMG accounts for more than 75 per cent of merchandise exports and has driven the increase in employment for women, employment in the manufacturing sector has slowed down significantly and the agriculture sector still employs more than half of the country's workforce.

Real GDP growth rate dropped to 3.4 per cent in 2020 due to the COVID-19 pandemic, and quickly rebounded to around 7 per cent in 2021-2022, and is expected to 5 per cent in 2025 (see Table 1).[3] The services and secondary industries will remain the key drivers of growth, as low wages and a huge domestic market continue to make Bangladesh an attractive destination for investors. Flooding in August partially affected crops and infrastructure. Although, the onset of the La Niña weather phenomenon in late 2024 will support crop yields and incomes. The Economic Intelligence Unit (EIU) estimates that the Bangladesh economy will grow at a rate at around 7 per cent from 2027 to 2029.[4]

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[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 2025 edition.

[4] EIU Five year forecast: Bangladesh, accessed 28 Jan 2025

Table 1. Selected macroeconomic data for Bangladesh, 2020-2026

Indicator	2020	2021	2022	2023	2024	2025	2026
GDP growth rate (per cent, constant price)	3.4	6.9	7.1	5.8	5.3	4.2	5.0
Inflation rate (%)	5.7	5.5	7.7	9.5	10.2	8.5	6.4
Government revenue (billions of national currency)	2,684.7	3,304.9	3,541.8	3,685.8	4,425.0	5,268.3	6,395.4
Government expenditure (billions of national currency)	4,219.3	4,560.0	5,177.0	5,741.6	6,748.8	7,691.8	9,597.9
Government balance (billions of national currency)	-1,534.6	-1,255.1	-1,635.2	-2,055.8	-2,323.8	-2,423.5	-3,202.6
Government balance (per cent of GDP)	-4.8	-3.6	-4.1	-4.6	-4.6	-4.2	-4.9
Net ODA received (millions of US dollars)	5,376.2	5,090.6	5,204.8				
Balance of Payments (millions of US dollars)							
Current Account	1,192.8	-15,775.4	-14,437.6	4,387.6			
Goods, Credit (Exports)	32,456.1	41,816.0	51,832.4	52,506.4			
Goods, Debit (Imports)	48,849.7	74,432.7	81,445.1	62,158.5			
Balance on Goods	16,393.6	-32,616.7	-29,612.7	-9,652.1			
Services, Credit (Exports)	6,019.8	7,474.5	8,234.1	6,378.3			
Services, Debit (Imports)	7,926.6	10,866.0	12,189.9	11,013.7			
Balance on Services	-1,906.8	-3,391.5	-3,955.8	-4,635.5			
Balance on Goods and Services	18,300.4	-36,008.2	-33,568.5	-14,287.6			
Balance on Income	-2,841.2	-2,436.7	-2,787.1	-3,867.7			
Balance on Current Transfers	22,334.3	22,669.5	21,917.9	22,542.8			
Capital Account	213.5	273.4	229.6	483.1			
Financial Account	542.1	-15,548.1	-16,735.5	3,335.3			
Direct investment (net)	-1,520.5	-1,640.7	-1,603.3	-1,387.2			
Portfolio investment (net)	190.1	313.4	323.2	323.2			
Financial derivatives (other than reserves) and employee stock options	0.0	0.0	0.0	0.0			
Other investment (net)	-8,012.7	-17,603.4	-4,507.6	8,444.7			
Reserve assets	9,885.1	3,382.6	-10,947.8	-4,045.4			
Reserves (months of imports)	8.7	6.3	4.2	3.4			

Source: GDP growth and inflation is from UN DESA, WESP 2025 edition. 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.

Inflation reached double digits at 10.2 per cent in 2024 but is expected to decrease to 8.5 per cent in 2025 and decrease further to 6.4 per cent in 2026. Much of the price increases can be explained by the "pass through" effect of exchange rate depreciation. As recommended by the IMF, Bangladesh pursued monetary tightening to fight inflation, albeit ineffective in achieving the desired result, as both demand and supply side factors need to be dually addressed. Clear policies in managing inflation and unemployment (especially youth unemployment) are needed to address the risks to macroeconomic stability. Persistent domestic inflationary pressures and decline in foreign reserves signal a weakening balance of payments situation, that has further strained the economy.

Private investment will remain subdued in the short term as a caution by companies against political and economic uncertainty and an energy crisis on the horizon. Household expenditure and consumer sentiment will be incumbered by the high cost of living, higher VAT and local interest rates. Remittance inflows are likely to buffer private consumption.

Tax revenue collections continue to underperform against target. 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.[5] The target to raise the tax-to-GDP ratio to 12.3 per cent by 2025 is likely to be missed, necessitating a review of setting subsequent realistic targets with concrete actions. Raising tax revenues with a target to increase the tax-to-GDP ratio by 1.7 percentage points to 9.2 per cent by 2025-26, attaining a level of foreign exchange reserves (4 months' imports), periodic adjustments in prices for petroleum products and electricity; letting go of the fixed interest rate regime; and moving to a market-determined exchange rate were several conditions stipulated by the IMF as part of its existing programme (ends in 2026) to address balance of payments and fiscal and financial sector reforms. Progress on these, will be uneven. Future macroeconomic performance hinges on the interim government's willingness and commitment to implement institutional reforms to improve policymaking capacity.

Total debt-to-GDP ratio of 40.5 per cent in fiscal year 2023-2024 remains below the 55 per cent IMF threshold, the internationally recognised debt sustainability benchmark.[6] External debt-to-GDP ratio also remains below the sustainable threshold, at 24 per cent of GDP. Annual debt service is at manageable levels – at approximately 8 per cent of exports of goods and services, albeit debt-servicing commitments may face some difficulties with the weak reserve situation and depreciation of the local currency. A number of policy initiatives are already underway to address these stresses: stopping dollar sales from reserves to mitigate the crisis, adopting a market-based exchange rate system, negotiating extended debt repayment periods with specific countries and exploring new sources of foreign aid.

A white paper presented on 2 Dec, 2024, by the White Paper Committee that was established by the interim government on 28 Aug, 2024, offers a roadmap for addressing corruption, inefficiencies and institutional weaknesses with an aim to advance transparency, accountability and sustainable development in Bangladesh. The Committee stressed that reforms to various sectors in particular the banking, physical infrastructure, energy and ICT sectors are needed to further develop the economic structure of the country. Infrastructure investment and the delivery of public service may only normalise at the beginning of the 2025-2026 fiscal year. The Committee highlighted that a two-year medium-term

[5] It is among one of the lowest in the world. Limited domestic resource mobilisation has constrained public spending and increased dependence on bank borrowing and external financing.

[6] The Ministry of Finance reports only Govt borrowing from domestic and external sources, while Bangladesh Bank reports both Public and Private sectors borrowing from both domestic and external sources. For this reason, the country's debt to GDP ratio is higher at about 40.5 per cent at the end of 2023-24. For details, see, Quarterly Debt Bulletin, Ministry of Finance, available at
https://mof.portal.gov.bd/site/page/9466b739-2f5c-4914-ba82-b204af6a594e/Debt-Bulletin

economic plan is needed to strengthen global confidence. OECD also calls for leveraging digitalisation to address persistent fragilities and advocates for a new pact based on shared responsibilities between the national government, the private sector and international partners to shift to a new development phase and ensure sustainable, smooth and irreversible graduation.[7]

LDC Criteria and Supplementary Indicators

Bangladesh's GNI per capita in 2025 -latest three-year average (2021-2023)- is projected to reach $2,899, more than twice the graduation threshold set in 2024 Triennial Review of $1,346. The Economic and Environmental Vulnerability (EVI) will be at a score of 22.13. The risk of natural catastrophes is high[8], yet the country is still below the graduation threshold of 32. Bangladesh's Human Assets Index (HAI) score has continually increased to 77.8 in 2025, above the graduation threshold of 66. Overall, progress in all three LDC graduation criteria is noted with decent margins.

Table 2: Indicators for LDC Identification, Bangladesh, 2021-2025

Year	GNI per capita ($1,346 or above)	HAI (66 or above)	EVI (32 or below)
2021	2,102	74.71	22.57
2022	2,293	75.98	22.33
2023	2,496	76.88	22.07
2024	2,724	77.58	21.97
2025	2,899	77.80	22.13

Source: CDP Secretariat, Time series estimates (LDC criteria) dataset (2002-2025) 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 2025 refers to the 2021-2023 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. For example, Broadband internet subscription, access to electricity and basic sanitation have improved, as shown in table 3. Female labour force participation decreased during the early part of the pandemic partly due to the cancellation of RMG export orders but started to improve in 2021 and has hovered around the same level in 2022 and 2023. The Rohingya issue requires continued attention on the population of concern. Note that the heatmap on SGI for Bangladesh shows that no indicator for the country is furthest below reference point - of most concern (5th percentile). For more SGIs, see Annex.

[7] OECD, Bangladesh Production Transformation Policy Review, 2024. https://www.oecd.org/en/publications/production-transformation-policy-review-of-bangladesh_8b925b06-en.html

[8] 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

Table 3: Supplementary Graduation Indicators for Bangladesh, 2019-2023

Indicator	2019	2020	2021	2022	2023
Using the internet (% of individuals)	30.4	36.1	38.9	41.6	44.5
Access to electricity (% of population)	92.2	96.2	99.0	99.4	
Access to at least basic sanitation (% of population)	54.9	56.4	57.9	59.3	
Female labour force participation	36.9	36.6	37.9	37.0	37.0
Population of concern (as % of population)	1.04	1.04	1.10	1.13	1.13

Source: CDP Secretariat, Supplementary graduation indicators (SGI) dataset (2000-2025), available at https://bit.ly/LDC-data

Productive Capacity

The overall productive capacity index (PCI) of Bangladesh is 40.7 – an increase over the years from 39.3 (2019) to 40.1 (2021) and 40.7 (2022) and remained the same in 2023. Relative to comparator countries – structural peers[9] Bangladesh ranks above Cambodia in terms of overall PCI but below both India and Vietnam. Bangladesh ranks above Cambodia in all PCI components with the exception of institutions, and above India in the human capital, energy and ICT components and above Vietnam in transport. Compared to its aspirational peers, it is clear that Bangladesh is gaps away from investment levels in human capital to match that of Korea's performance and in the private sector, ICT and energy as depicted by China.

Compared to its aspirational peers, Bangladesh ranks above all four in the natural capital component, albeit a huge distance – significant catching up to do, in particular to China in terms of private sector, ICT and energy components and to the Republic of Korea in terms of human capital. The low score in private sector and structural change, is partly attributed to Bangladesh's protective trade regime through high-tariffs and lack of transparency in its complex para-tariffs – leaving little incentive for the domestic private sector to improve productivity.

In the period 2012-2022, Bangladesh has made good progress in overall productive capacities. Marked increases were registered in the ICT and energy components. Similar levels of improvements in the score for human capital and structural change are noted. However, natural capital and transport components registered downward changes. Increase in the ICT component for the period 2012-2022 is more than double the increase for the period 2001-2011, which is encouraging for the country, given the importance of the sector to Bangladesh's next phase of growth. However, increases in the overall PCI and human capital component were higher for the period 2001-2011 compared to 2012-2022.

Looking forward, leveraging the productivity in ICT and fast-tracking investments in preparing the country's large working-age population for current and future jobs can contribute to increased labour productivity and investment-led economic growth and generate demographic dividends.

[9] Countries selected is a mix of structural peers (Cambodia, India and Vietnam) and aspirational peers (Indonesia, Thailand, China and Republic of Korea). Selection is based on demographic and socioeconomic variables: total population; age dependency rate; share of rural population; level of GDP per capita; share of manufacturing; and Human Capital Index.

Table 4: Productive Capacity Index, Bangladesh and Selected Countries, 2023

Countries	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**
Structural Peers									
Cambodia	35.9	38.1	38.3	44.5	12.4	41.0	38.2	46.0	47.7
India	45.3	37.8	44.7	48.3	25.9	37.5	53.6	54.6	76.1
Vietnam	46.9	45.2	40.6	62.5	16.5	61.7	48.4	59.1	70.1
Aspirational Peers									
Indonesia	46.7	40.2	37.6	60.1	27.5	48.8	54.7	49.4	68.7
Thailand	51.6	58.7	36.7	63.0	23.3	60.8	49.9	69.5	74.8
China	61.9	70.3	19.0	93.3	34.1	99.2	81.4	100.0	62.8
Republic of Korea	63.0	100.0	12.8	81.9	46.9	81.8	78.4	96.6	82.1
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 cited in https://unctad.org/system/files/official-document/aldc2023d2_en.pdf

Data gap

Bangladesh's statistical Performance Indicator is 70.8, placing it in the 3rd quintile of the world.[10] The country's performance in data services and data sources are relatively low.

Data credibility, reliability as well as methodology for certain economic indicators have come under particular scrutiny with the Bangladesh Bank disclosing in July 2024 that the country's export figures for the first 10 months of the July 2023-June 2024 fiscal year were inflated by approximately $10 billion due to multiple entries of export shipments by the National Board of Revenue (NBR). A push for immediate rectification of such error and importance of verifying the accuracy of the methodology used to produce the revised export data has been requested by trade experts and economists in the country. Other growth metrics like the export-to-GDP ratio and net export growth would also need to be revised. The central bank was requested to verify its export data by comparing it with the import data reported by destination countries such as the EU and USA that have more reliable data given their more robust data governance.

According to the IMF publication '*Statistics Capacity Development At A Glance*' (2024)[11], due to technical and resource constraints, the Bangladesh Bureau of Statistics (BBS) is unable to produce a higher frequency indicator to monitor short-term changes in economic activity.

Given the need for more timely estimates, the IMF through its Real Sector Statistics Advisor based at the South Asia Regional Training and Technical Assistance Centre (SARTTAC) assisted BBS to establish a quarterly GDP (QGDP) program, develop experimental estimates, and recommend a negotiating memoranda of understanding with the data source agencies to establish a calendar for timely data access and sharing to ensure timely availability of data for the QGDP compilation. As a result, the BBS published the historical QGDP series in 2023 for the period of 2015-16 to 2022-23 and has since started publishing

[10] World Bank, https://www.worldbank.org/en/programs/statistical-performance-indicators

[11] IMF Statistics Capacity Development: At a Glance; November 2025

QGDP regularly. The availability of these high-frequency statistics is crucial for understanding the current state of the economy and allows for more responsive and data-driven policymaking.

Large data gaps exist in environment and climate change statistics (ECCS) needed for guiding policy and decision making for environment and climate change policies. Under a new IMF ECCS CD pilot program in 2023 to selected member countries with the tools, resources, and technical capacity to develop macro-relevant ECCS, a prototype of a tool to allow countries to visualize and estimate physical risks for various hazards, based on publicly available spatially explicit data from the World Bank's Climate Change Knowledge Portal that have global coverage, was developed, showcasing Bangladesh as an example.

Smooth transition

Bangladesh has been an active participant in the Enhanced Monitoring Mechanism (EMM) by the CDP. During all four monitoring cycles from 2022 to 2025, the country engaged in consultation meetings with the CDP and submitted annual national reports on the Smooth Transition Strategy (STS).

While Bangladesh continues to meet the graduation thresholds for all three LDC criteria, momentum for graduation out of the LDC Category and private sector confidence to effectively mitigate the negative impacts of graduation, are no longer at elevated levels prior to the recent political upheaval. Not only are the next two years critical for the country's preparation for LDC graduation but also for the country's general elections scheduled for 2026. It is clear that Bangladesh is on the precipice for transition.

Despite the multifarious challenges including institutional changes to the national consultative mechanism for LDC graduation, the interim government has indicated that the country remains committed to its scheduled graduation of 24 November 2026 and the formulation of the STS - a critical element of the country's preparation.

The STS drafting process included extensive reviews of plan documents and strategies of Bangladesh, relevant studies by various government ministries/departments, development partners, and think tanks guided by ERD and UNDESA including the Smooth Transition Strategy Guidance Note (2021) and technical support from a national and an international consultant. Multiple rounds of consultations and workshops were held with all relevant stakeholders.

On 9 June, 2024, the government and UN DESA organized a technical workshop in Dhaka to discuss the 2nd draft of the STS, specifically the proposed STS vision, smooth transition strategic pillars and related policy measures and actions and to prioritise as set of measures to be included in the final STS. A total of 123 participants including government, private sector, CSO, academia and development and trading partners actively participated. On June 26, 2024, the government organised a High-level dialogue on prioritization of the STS smooth transition measures attended by 38 senior government officials and key private sector leaders. They discussed and prioritised smooth transition measures, discussed and endorsed the 3rd draft STS and agreed to a national STS validation workshop to be held on 18 July 2024.

However, due to a student protest that begun in June 2024 and abruptly turning into a political turmoil in July, resulting in the resignation of the then Prime Minister and an interim government appointed on August 8, 2024, the validation workshop was postponed and held on 24 November 2024. A total of 122 participants (only 15 per cent females) including government, private sector, civil society, academia, think tanks and development and trading partners actively engaged in validating the draft STS.

The STS has been meticulously crafted to address the unique challenges faced by Bangladesh, in particular the potential negative impacts of graduation. It is premised on a vision that Bangladesh Transitions from LDC Status towards a Structurally Transformed Inclusive, Resilient and Competitive Economy. Such an STS Vision requires a shift from preference-dependent, tariff-protection, low-wage, and cost-cutting measures-based competitiveness to structurally transformed economic competitiveness through quality, improved labour standards, enhanced environmental compliance, innovation, productivity, and export diversification.

Bangladesh submitted a national annual report on STS (see report) which elaborates further its status, challenges, mitigation policies and actions required to implement the STS.

The STS asserts that to transition towards a structurally transformed and competitive economy, both policy approaches and core enablers are necessary. Policy approaches involve strategic reforms such as rationalising tariffs to enhance trade policy flexibility and address anti-export bias, effective macroeconomic management for boosting trade competitiveness, options for mobilising resources, etc. Core enablers, on the other hand, are foundational elements that support these policy measures to achieve the ultimate policy objectives, including significant investment in human capital to develop a skilled workforce, fostering innovation and digitalisation for productivity and efficiency gains, adhering to international standards in product quality and compliance to success in export markets, infrastructure development to improve competitiveness, integrating sustainable practices to maintain environmental and economic resilience, etc. Combined, these policy approaches and core enablers can provide a comprehensive framework for achieving sustainable economic growth and global competitiveness.

Five strategic pillars are necessary for Bangladesh's smooth transition:

1. Ensuring macroeconomic stability;
2. Securing trade preferences and favourable transition measures;
3. Promoting export diversification and competitiveness;
4. Building productive capacity; and
5. Fostering partnerships and international cooperation.

The five interrelated pillars offer a comprehensive framework to address immediate and long-term economic challenges, facilitating a smooth and sustainable transition. All five strategic pillars each have a number of smooth transition measures and specific actions.

In its annual national report to CDP, Bangladesh expressed its commitment to a smooth, sustainable graduation from LDC status despite challenges like inflation, declining reserves, export diversification, climate vulnerabilities, and the loss of LDC-specific ISMs. The government has developed strategies, including the STS and action plans, focusing on policy reforms, investment, improved regulatory systems, reduced trade costs, export diversification, advanced technologies, and increased FDI. These efforts aim to enhance productivity, capacity, and competitiveness. However, international support is vital to overcome graduation-related challenges. Collaborative efforts by the government, private sector, civil society, and global partners are key to ensuring a successful transition and continued socio-economic progress.

Annex 1. Data for LDC criteria and supplementary indicators (SGIs)

LDC criteria data

The data table below shows the latest available data and corresponding year for the country based on the 2025 retrospective review.

The calculations of all composite indices and indicators are based on the refinements of the LDC criteria adopted by the Committee for Development Policy (CDP) at its 25th Plenary session in February 2023.

For more detailed information on indicators and data sources, see the '*Time series estimates (LDC criteria) dataset (2000-2025)*' available on the LDC Data website.

All data are current as of 22 January 2025.

Indicator	Latest available data	Year latest available data refer to	LDC average*
GNI - Gross national income (GNI) per capita in US dollar, using Atlas conversion (3-year average)	2898.73	2023	1,388.26
HAI - Human assets index	78.00	2023	59.42
U5M - Under-5 mortality rate (per 1,000 live birth)	28.78	2022	59.20
STU - Prevalence of stunting	26.40	2022	29.28
MMR - Maternal mortality ratio (per 100,000 live birth)	123.03	2020	381.86
LSEC - Lower secondary education completion rate	71.07	2023	42.60
ALR - Adult literacy rate	76.00	2021	64.26
GPIC - Gender parity index for lower secondary education completion	1.27	2023	1.00
EVI - Economic and environmental vulnerability index	22.13	2023	39.84
AFF - Share of agriculture, forestry and fishing in GDP (% of GDP)	11.71	2023	24.59
REM - Remoteness and landlockedness (location index)	36.92	2023	57.61
XCON - Merchandise export concentration (Theil index)	5.90	2023	7.76
XIN - Instability of exports of goods and services (20-year regression)	2.75	2023	12.39
LECZ - Share of population living in low elevated coastal zones (percentage of population)	8.38	2015	7.94
DRY - Share of population living in drylands (percentage of population)	0.00	2023	33.99
AIN - Instability of agricultural production (20-year regression)	2.74	2022	6.06
VIC - Victims of disasters (per 100,000 population) (15-year average)	1.32	2023	3.34

Source: Time series estimates (LDC criteria) dataset (2000-2025) available on the LDC Data website.

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 '*Supplementary graduation indicators (SGI) dataset (2000-2025)*' available on the LDC Data website.

All data are current as of 22 January 2025.

	Indicator	Latest available data	Year latest available data refer to	LDC average*
ECONOMIC VULNERABILITY	EC01 - GDP growth rate (%)	5.78	2023	3.51
	EC02 - GDP growth volatility	1.57	2023	5.29
	EC03 - External debt (% of GNI)	20.28	2022	55.98
	EC04 - Total debt servicing (% of exports and primary income)	12.59	2023	12.22
	EC05 - Personal Remittances, received (% of GDP)	5.07	2023	6.76
	EC06 - ODA received as percentage of GNI	1.09	2022	10.85
	EC07 - Tourism receipts as share of exports	0.57	2020	13.14
	EC08 - Current account balance (% of GDP)	1.00	2023	-4.46
	EC09 - Standard deviation of net barter terms of trade over 20 years	17.08	2021	15.11
	EC10 - Cereal import dependency	0.17	2022	0.41
	EC11 - Tax revenue as share of GDP	7.64	2021	13.21
	EC12 - Gross domestic savings (% of GDP)	25.76	2023	7.22
	EC13 - Adjusted net savings (% of GNI)	32.18	2021	3.43
	EC14 - Share of employment in agriculture	35.27	2023	47.82
	EC15 - Productive capacities index	40.71	2022	30.75
	EC16 - Percentage of individuals using the internet	44.50	2023	34.20
	EC17 - Renewable electricity capacity per capita	0.01	2023	0.07
	EC18 - Percentage of population with access to electricity	99.40	2022	54.31
ENVIRONMENTAL VULNERABILITY	EV01 - Environmental Performance Index	27.80	2024	36.42
	EV02 - Global Adaptation Index	36.03	2022	37.81
	EV03 - INFORM Climate Change Risk Index	5.90	2022	5.79
	EV04 - Economic loss from natural disaster (% of GDP)	0.14	2007	0.03
	EV05 - Annual mean levels of fine particulate matter (e.g. PM2.5) in cities (population weighted)	45.99	2019	27.87
	EV06 - Access to at least basic sanitation (% of population)	59.30	2022	41.15
	EV07 - Access to at least basic drinking water (% of population)	98.10	2022	68.27
	EV08 - Freshwater withdrawal as a proportion of available freshwater resources	5.72	2021	15.81
	EV09 - Proportion of water basins experiencing high surface water extent changes	25.00	2020	28.66
	EV10 - Red list index, showing trends in overall extinction risks of species	0.73	2024	0.86
	EV11 - Change in forest cover (percentage)	-0.03	2020	-0.54
	EV12 - Domestic material consumption per capita	10.49	2022	14.84

	Indicator	Latest available data	Year latest available data refer to	LDC average*
HUMAN ASSETS	HA01 - Human development index	0.67	2022	0.51
	HA02 - Multidimensional poverty index	0.10	2019	0.27
	HA03 - Proportion of population covered by at least one social protection benefit	22.00	2021	12.35
	HA04 - Prevalence of undernourishment	11.90	2023	21.56
	HA05 - Mortality from CVD, cancer, diabetes or CRD between exact ages 30 and 70 (%)	18.90	2019	24.93
	HA06 - Diphtheria tetanus toxoid and pertussis (DTP3) immunization coverage among 1-year-olds (%)	98.00	2023	76.57
	HA07 - Gross secondary school enrolment rate	71.49	2023	47.14
	HA08 - Mean years of schooling	7.38	2022	4.78
	HA09 - Learning-adjusted (expected) years of school	5.99	2020	4.87
	HA10 - Total fertility rate (live birth per woman)	2.14	2024	3.97
	HA11 - Dependency ratio, i.e. the ratio of youth (Age 0-14) and elderly (age 65+) to population of age 15-64	52.64	2024	75.09
	HA12 - Labor force participation rate, female (% of female population ages 15+) (modeled ILO estimate)	37.01	2023	53.45
INCOME	IN01 - Gross national disposable income (GNDI) per capita, market exchange rates	2,657.80	2023	1,373.28
	IN02 - GDP per capita, market exchange rates	2,463.63	2023	1,334.95
	IN03 - Gross national income (GNI per capita) at purchasing power parity conversion factors	9,510.00	2023	3,757.73
	IN04 - Gini coefficient of disposable income	34.10	2022	41.45
	IN05 - Percentage of population below international poverty line ($2.15)	5.00	2022	31.47
OTHER	OT01 - Battle deaths per 100,000, 20-year average	0.02	2023	2.79
	OT02 - Population of concern to UNHCR as percentage of total population	1.13	2024	3.33
	OT03 - Stock of persons internally displaced by conflict as percent of total population	0.25	2023	2.42
	OT04 - Intentional homicides (per 100,000 people)	2.34	2018	6.79
	OT05 - Voice and accountability, capturing perceptions of citizens' participation in selecting governments as well as of freedom of expression, association, and media	-0.75	2023	-0.72
	OT06 - Government effectiveness, capturing perceptions of the quality of public services and policies	-0.70	2023	-1.03
	OT07 - Women empowerment index, providing information on women's civil liberties, civil society participation, and political participation	0.69	2023	0.61

Source: Supplementary graduation indicators (SGI) dataset (2000-2025) available on the LDC Data website.

Notes:

* As not all countries and/or indicators have complete coverage LDC averages are calculated using the latest available data for each country and indicator.

Annex 2. Visualization of LDC criteria and SGIs

The following figures show the evolution of LDC criteria scores, LDC indicator values and SGI indicators value over the 2000 to 2025 period. The blue line shows the values for the country, abbreviated by its three-letter ISO code. The red and green lines show the simple country average value for least developed countries (LDC) and other developing countries (ODC), respectively. The shaded areas depict the interquartile range to indicate within-group heterogeneity. The group composition of LDCs and ODCs is based on the current list of LDCs and the classification of countries into developing and developed regions by the United Nations Statistics Division. Hence, all former LDCs are included in the ODC group. For details on the composition, see the 'Read-me' tab in the '*Time series estimates (LDC criteria) dataset (2002-2025)*' available on the LDC Data website.

For all details on the data, see *Time series estimates of the least developed country criteria (2002-2025)* and *Supplementary graduation indicators (SGI) dataset (2000-2025),* both available on the LDC Data website.

The figures omit several SGIs with insufficient data for a time-series consideration.

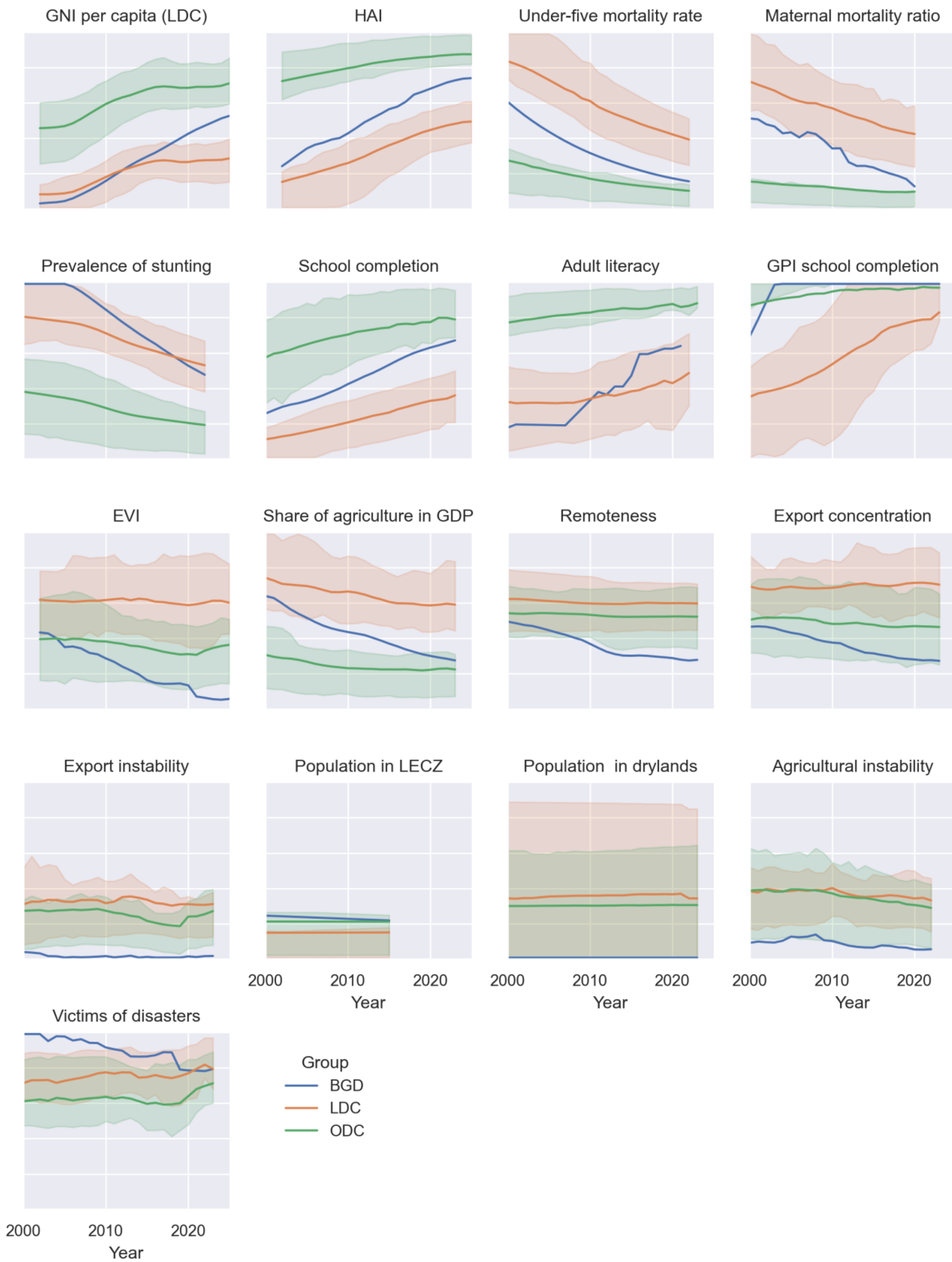
Some indicator names in the figures are shortened versions of the indicator names as contained in annex 1.

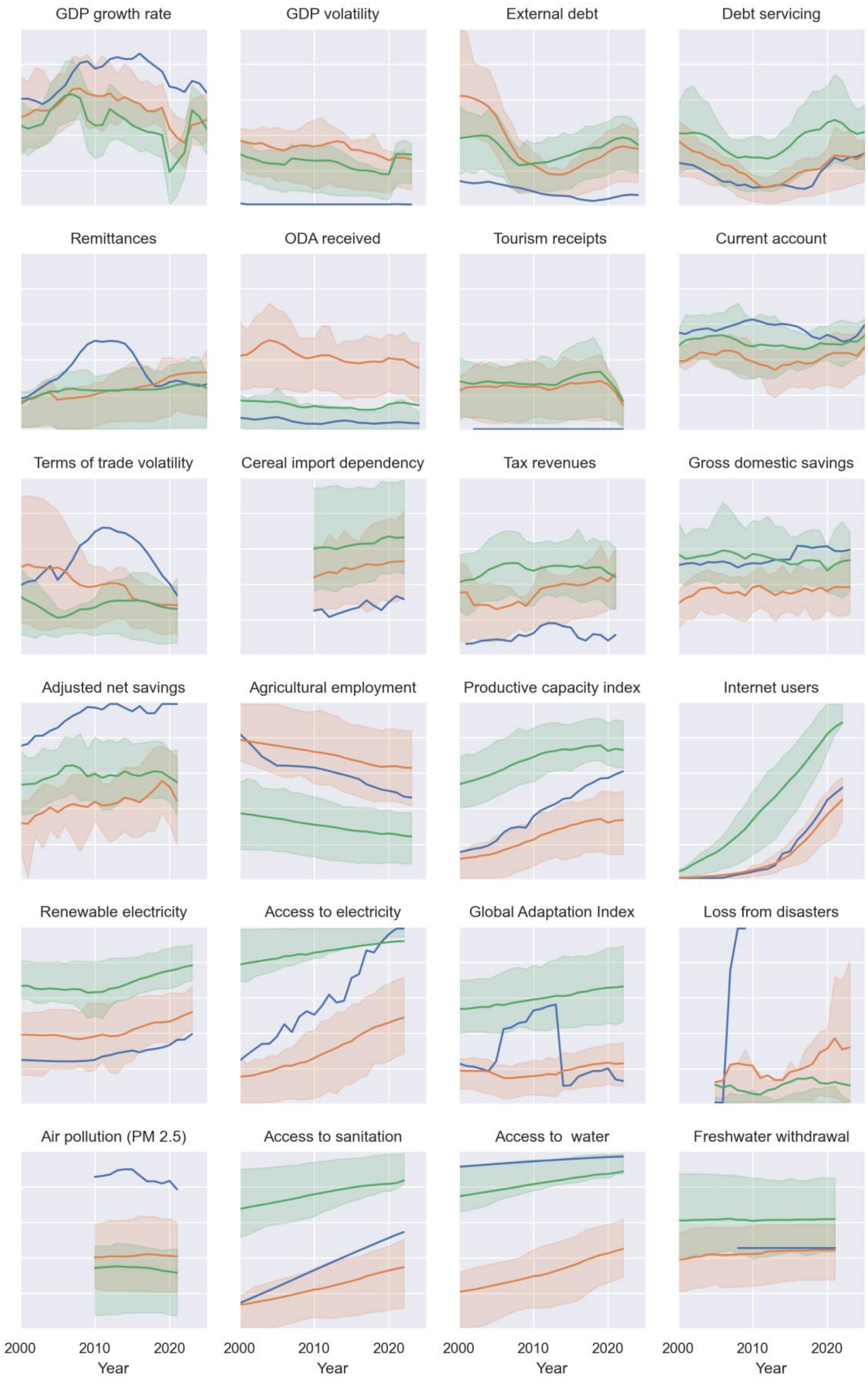
Missing data has been linearly interpolated, but not extrapolated. Hence, changes in the lines and shaded areas for LDCs and ODCs can be influenced by changes in data availability over time.

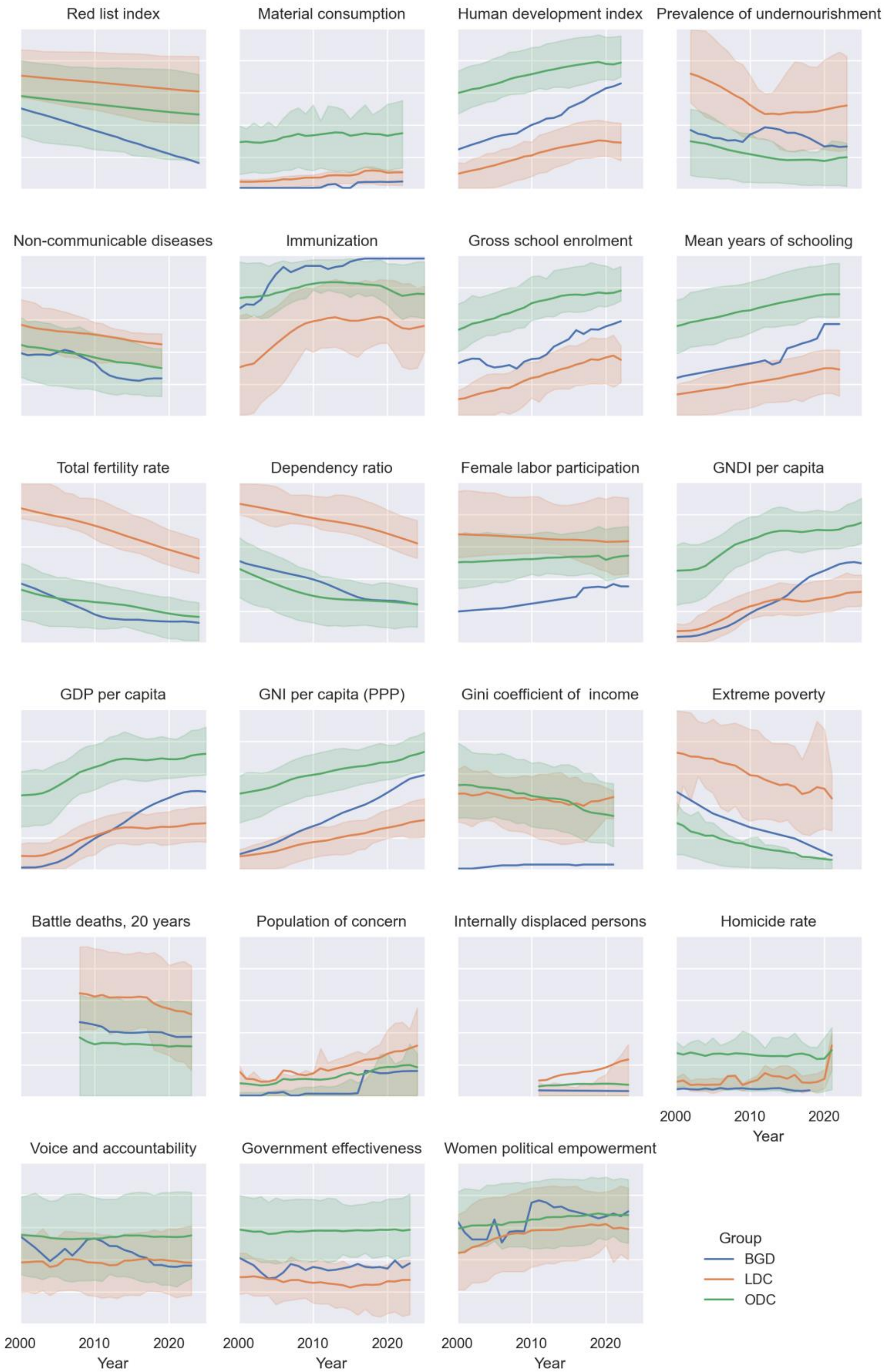
To increase visibility, the following transformation of the data have been undertaken, please refer to annex 1 for the names of the indicators:

- Three-year averages for EC01, EC03, EC04, EC05, EC06, EC07, EC08, EC010, EC011, EC012, EC013, EC018, EV04, EV05, HA06, IN01, IN02, IN03.
- Logarithmic transformation for GNI, VIC, IN01, IN02, IN03, OT01, EC17, EV08.
- Maximum value set to 1: GPIC
- All indicators have been normalized between 0 and 100 using the 'max-min' method, using 5 per cent and 95 per cent quantiles as lower and upper bounds.
- For each figure, the x axis ranges from 2000 to 2025, and the y axis ranges from 0 to 100

All data are current as of 22 January 2025.


GNI per capita (LDC)
HAI
Under-five mortality rate
Maternal mortality ratio
Prevalence of stunting
School completion
Adult literacy
GPI school completion
EVI
Share of agriculture in GDP
Remoteness
Export concentration
Export instability
Population in LECZ
Population in drylands
Agricultural instability
Victims of disasters
2000
2010
2020
Year
Group
BGD
LDC
ODC


GDP growth rate
GDP volatility
External debt
Debt servicing
Remittances
ODA received
Tourism receipts
Current account
Terms of trade volatility
Cereal import dependency
Tax revenues
Gross domestic savings
Adjusted net savings
Agricultural employment
Productive capacity index
Internet users
Renewable electricity
Access to electricity
Global Adaptation Index
Loss from disasters
Air pollution (PM 2.5)
Access to sanitation
Access to water
Freshwater withdrawal
2000
2010
2020
Year


Red list index
Material consumption
Human development index
Prevalence of undernourishment
Non-communicable diseases
Immunization
Gross school enrolment
Mean years of schooling
Total fertility rate
Dependency ratio
Female labor participation
GNDI per capita
GDP per capita
GNI per capita (PPP)
Gini coefficient of income
Extreme poverty
Battle deaths, 20 years
Population of concern
Internally displaced persons
Homicide rate
Voice and accountability
Government effectiveness
Women political empowerment
2000
2010
2020
Year
Group
BGD
LDC
ODC