

Taiwan jumps to 11th in IMD World Digital Competitiveness Ranking 2020 Achieves maximum performance

IMD announced the World Digital Competitiveness Ranking 2020 at 09:00 am on October 1st, CEST (Swiss time). Taiwan ranked 11th among 63 major countries and economies in the world, an increase of 2 places compared to 2019. It was the best ranking of Taiwan by IMD since 2017. Meanwhile, Taiwan ranked 3rd among 29 economies with a population of more than 20 million, up 1 place from 2019; and ranked 11th among 34 economies with a GDP per capita exceeding US\$20,000, up 2 places.

1. Several criteria of Taiwan ranked among the top 3 in the world

The National Development Council pointed out that in this report, Taiwan's seven criteria have been ranked among the top 3 in the world. Among them, "Agility of companies", "mobile broadband subscribers" and "IT & media stock market capitalization" ranked first in the world; "Total R&D personnel per capita", "Opportunities and threats" and "Smartphone possession" ranked 2nd; "Higher education achievement" ranked 3rd, with outstanding performance.

2. Both Technology and Future-readiness factors have comprehensively improved

IMD used 3 major factors, 9 sub-factors, and 51 criteria to measure the capacity and readiness of economies around the world to adapt, explore, and make full use of "digital transformation." The three major indicators are Knowledge, Technology and Future readiness.

- The "knowledge" aspect reflected the ability to learn new technologies. Taiwan ranked 18th in the world. Although it has fallen back by one, the ranking in the two sub-factors of "talent" and "Training & Education" has improved, as well some of the criteria. For example, the "Total R&D personnel per capita" ranked second for two consecutive years. "Higher education achievement" up to 3rd and the "Total expenditure on R&D (%)" up to 4th. It showed that Taiwan has spared no effort in cultivating higher education and R&D talents. However, the performance of "Foreign highly-skilled personnel" and "Scientific and technical employment" were relatively weak. The National Development Council has recently promoted amendments to the "Recruitment and Employment of Foreign Professionals" to loosen work and residence regulations to increase incentives for recruiting talents.
- The "technology" aspect was mainly to measure the ability to develop digital innovative technologies. Taiwan ranked 5th in the world, up 4 places from 2019. Among those criteria, "IT & media stock market capitalization" and "Mobile Broadband subscribers" ranked first in the world; "Internet bandwidth speed" ranked 5th in the world, with an improvement of 13, which showed that the related digital transformation

plans the government promotes have achieved remarkable results in strengthening our ICT infrastructure.

- The "Future Readiness" aspect mainly to measure the degree of digital transformation. Taiwan ranked 8th, a significant improvement of 4 places from 2019. In terms of business operations, "Agility of companies" ranked 1st in the world and 2nd in the world in "Opportunities and threats", and 5th in the world in "Use of big data and analytics", with an improvement of 9. It showed that the government's assistance in the digital transformation of enterprises has gradually results. In terms of mobile services, the "Smartphone possession" rose to No. 2, and the "Cyber security" ranked No. 8, which also improved by 4 places.

The National Development Council stated that the government will take into account the IMD report to assess the strengths and weaknesses of Taiwan's digital development as a reference for the government to formulate relevant strategies. In the future, the Council will actively promote the national digital transformation and reshape Taiwan's digital operational capacity with new thinking and new technology to strengthen digital competitiveness.

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