

3. World Digital Competitiveness Ranking (WDCR) 2019

Prelims: Indices & Reports

Mains: GS-III- Effects of Liberalization on the Economy

Why in News?

- ▶▶ India has advanced four places to 44th position in terms of digital competitiveness in the world.

Highlights:

- ▶▶ The Ranking, produced by the IMD World Competitiveness Center, measures the capacity and readiness of 63 nations to adopt and explore digital technologies as a key driver for economic transformation in business, government and wider society.
- ▶▶ To evaluate an economy, WDCR examines three factors:
 - ❖ Knowledge: the capacity to understand and learn the new technologies;
 - ❖ Technology: the competence to develop new digital innovations; and
 - ❖ Future readiness: the preparedness for the Coming Developments.

India's Progress:

- ▶▶ India rose from 48th place in 2018 to 44th rank this year as the country has improved overall in all factors — knowledge, technology and future readiness — as compared to the previous year's ranking.
- ▶▶ India has made improvement in terms of knowledge and future readiness to adopt and explore digital technologies, according to a global report.

Global Scenario:

- ▶▶ The US was ranked as the world's most digitally competitive economy, followed by Singapore in the second place.
- ▶▶ Sweden was ranked third on the list, followed by Denmark and Switzerland in the 4th and 5th place, respectively.
- ▶▶ Others in the list of top-10 most digitally competitive economy include Netherlands in the 6th place, Finland (7th), Hong Kong SAR (8th), Norway (9th) and Republic of Korea (10th).
- ▶▶ The largest jump in the overall ranking was registered by China, moving from 30th to 22nd, and Indonesia, from 62nd to 56th.