

UK AMONG TOP FIVE GLOBAL ECONOMIES FOR DIGITAL BUSINESSES

- New Enabling Digitisation Index (EDI) measures the ability of 115 countries worldwide to provide the conditions for digital businesses to succeed.
- Britain placed fifth in global ranking.
- Countries in Western Europe account for 16 out of the top 30 countries.

London – 20 March 2018 – The UK ranks among the top five countries in the world for enabling digital growth, according to a new research from leading trade credit insurer Euler Hermes.

Its new [Enabling Digitalisation Index \(EDI\)](#) analyses the ability of the world's economies to provide the environment digital businesses need to succeed by comparing 115 countries on their regulations, digital infrastructure, number of internet users, connectivity and knowledge sharing capabilities.

The findings show that digital businesses in the US (1st), Germany (2nd) and the Netherlands (3rd) are most likely to thrive, due to the government focus on knowledge sharing ecosystems, favourable regulatory environments and their sophisticated, widespread infrastructure.

The UK is just behind Switzerland in fifth position, according to the findings. France (20th), Belgium (22nd), Spain (28th) and Italy (30th), lagged behind the UK with the report citing poorer connectivity and tighter regulation.

However, Western Europe stands out when it comes to providing the right environment for businesses to thrive in the digitalisation era, with 16 countries ranked in the top 30. The region seems to have benefitted from the European Union construction: aligned business practices, improved logistic infrastructure and a stronger knowledge ecosystem.

Milo Bogaerts, CEO Euler Hermes UK and Ireland, said: “Our research suggest that the UK’s reputation as one of the world’s leading digital innovation and fintech start-up hotspots is well deserved. Digital businesses here are well placed to grow and trade compared with many of their global peers. However the age old issue of prompt or late payment still exists online so strong credit and financial management remain as relevant as ever.”

The Asia Pacific region also performed strongly in the analysis. Out of the 30 top markets, Japan (7th), Singapore (8th), Hong Kong (9th), South Korea (10th) and China (17th) all feature. Despite China’s large market size, the country ranks poorly for connectivity quality, according to the findings.

Latin America, Middle East and Africa lag behind despite emerging bright spots, due to weak connectivity, logistics infrastructure and innovation scores. In the Middle East, the United Arab Emirates (UAE) is the best performer (24th). In Africa, South Africa (46th) leads the pack while the second African country of the ranking is Kenya (70th).

“Developing digital regulation, building human capital, using pivot sectors and territories, banking on smart logistics, and reducing digital inequalities are five successful strategies to top EDI ranking”, added Ludovic Subran, chief economist at Euler Hermes.

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Notes to editors:

Infographics follow below

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Sources: GTA, Euler Hermes, Allianz Research

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