



ARGENTINA

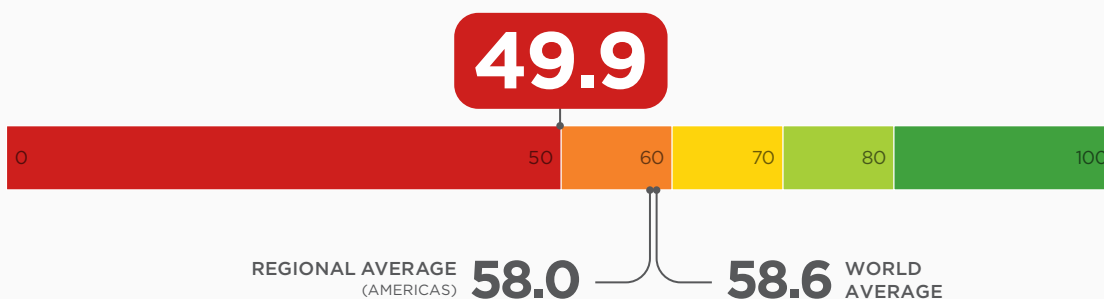
WORLD RANK: **145** | REGIONAL RANK: **27**

ECONOMIC FREEDOM STATUS: **REPRESSED**

Argentina's economic freedom score is 49.9, making its economy the 145th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 1.1 points from last year, and Argentina is ranked 27th out of 32 countries in the Americas region. The country's economic freedom score is lower than the world and regional averages. Argentina's economy is considered "repressed" according to the 2024 *Index*.

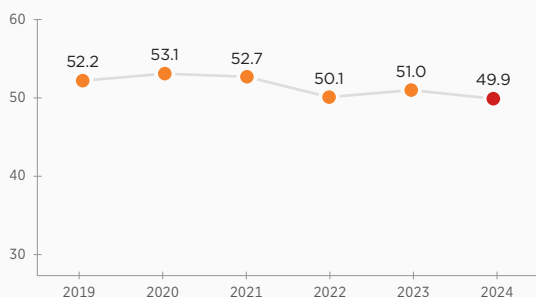
Argentina has vast natural resources, a highly educated population, and a history of political and economic instability. Aggravated by corruption and political interference, the lack of judicial independence has severely eroded limits on government. Populist spending measures and price controls distort markets, and government interference still hobbles the financial sector. High inflation fueled by statist policies and out-of-control spending have prolonged the country's economic crisis. The November 2023 election of Javier Milei as Argentina's president could provide an opportunity to reform and revitalize the economy.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): -18.1

RECENT FREEDOM TREND

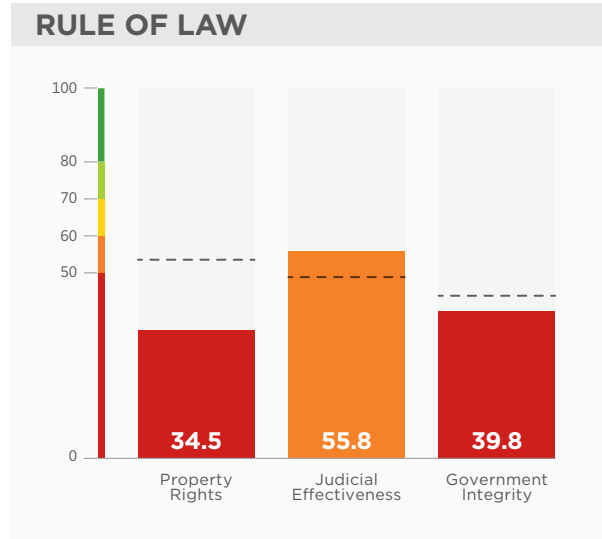


QUICK FACTS

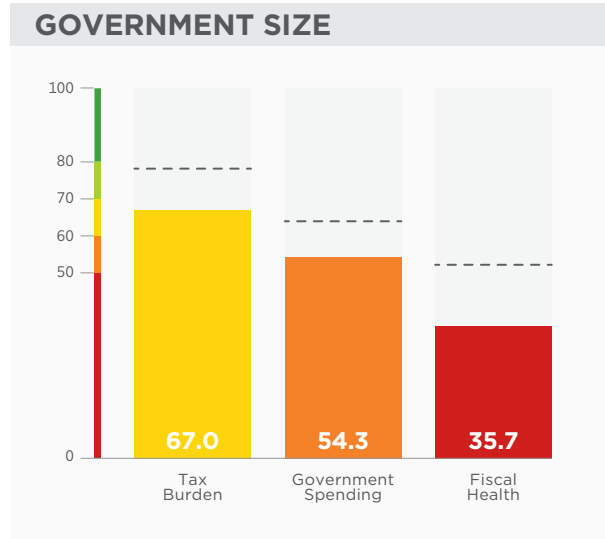
- POPULATION:** 45.8 million
- UNEMPLOYMENT:** 10.9%
- GDP (PPP):** \$1.2 trillion
- INFLATION (CPI):** 72.4%
- 5.0% growth in 2022
- 5-year average growth rate: 0.2%
- FDI INFLOW:** \$15.1 billion
- PUBLIC DEBT:** 84.7% of GDP
- \$26,484 per capita

2022 data unless otherwise noted. Data compiled as of October 2023.

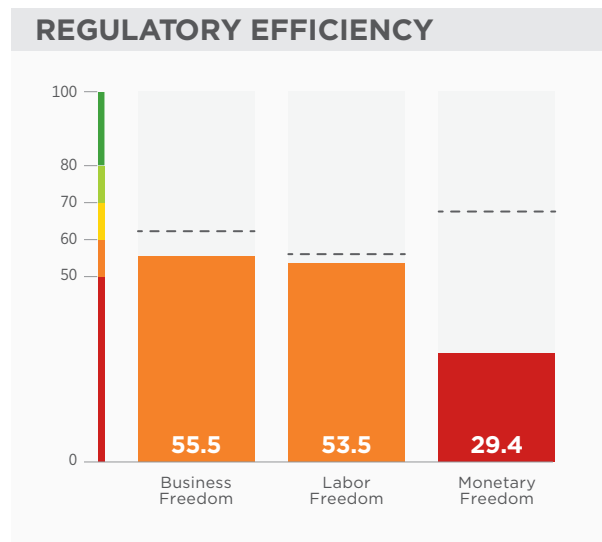
12 ECONOMIC FREEDOMS | ARGENTINA



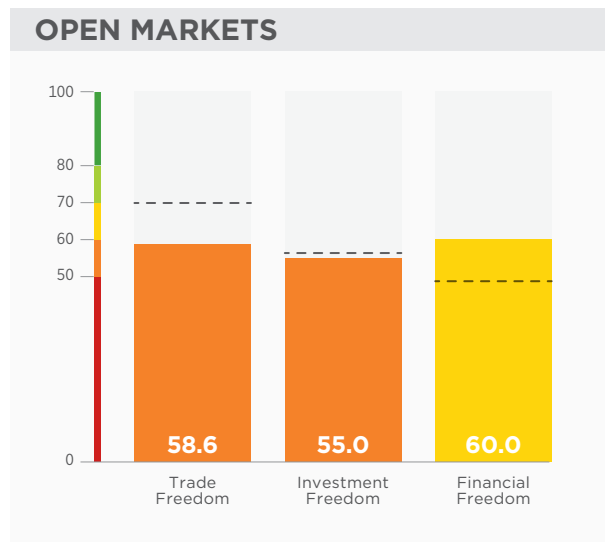
The overall rule of law is weak in Argentina. The country's property rights score is below the world average; its judicial effectiveness score is above the world average; and its government integrity score is below the world average.



The top individual income tax rate is 35 percent, and the top corporate tax rate is 35 percent. The tax burden equals 29.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 39.0 percent and -5.6 percent of GDP. Public debt amounts to 84.7 percent of GDP.



Argentina's overall regulatory environment is very inefficient and not conducive to entrepreneurial activity. The country's business freedom score is below the world average; its labor freedom score is below the world average; and its monetary freedom score is well below the world average.



The trade-weighted average tariff rate is 10.7 percent, and more than 140 nontariff measures are in effect. The state's heavy involvement in the economy slows the investment approval process. State interference in the financial sector includes policies that limit financial account transactions.