

WORLD RANK:

**153**

REGIONAL RANK:

**44**

ECONOMIC FREEDOM STATUS:

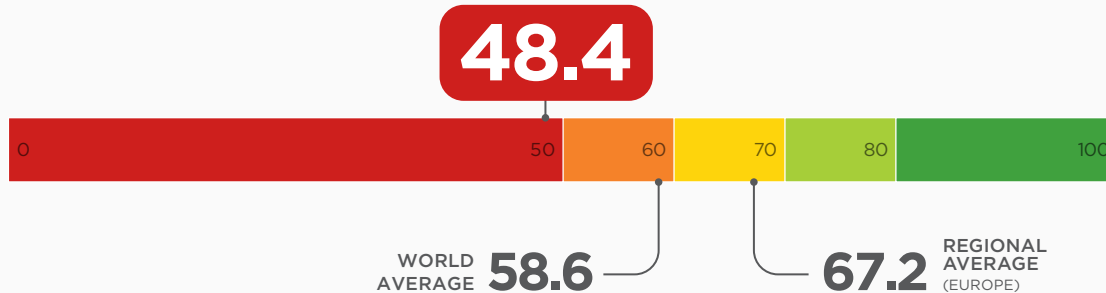
**REPRESSED**

# BELARUS

**B**elarus's economic freedom score is 48.4, making its economy the 153rd freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 2.6 points from last year, and Belarus is ranked 44th out of 44 countries in the Europe region. The country's economic freedom score is lower than the world and regional averages. Belarus's economy is considered "repressed" according to the 2024 *Index*.

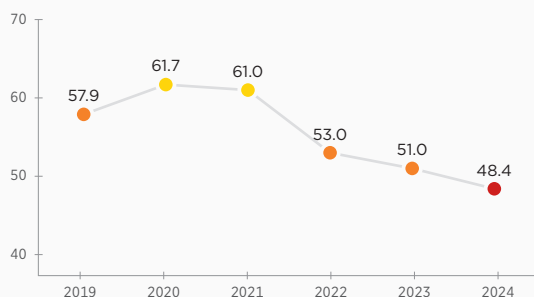
The Belarusian economy remains repressed. Poor scores for property rights and freedom from corruption reflect weak foundations of economic freedom. Corruption remains widespread, and an ineffective judiciary and time-consuming bureaucracy affect the enforcement of property rights. State control and involvement in the economy are pervasive, and Belarus lacks regulatory efficiency and flexibility. Overall progress in business reform has been uneven, and the small private sector remains marginalized. The lack of policies designed to open markets and improve productivity undermines competitiveness and dynamic investment growth.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +8.0

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
9.3 million

**GDP (PPP):**  
\$209.9 billion  
-3.7% growth in 2022  
5-year average growth rate: 0.5%  
\$22,679 per capita

**UNEMPLOYMENT:**  
4.7%

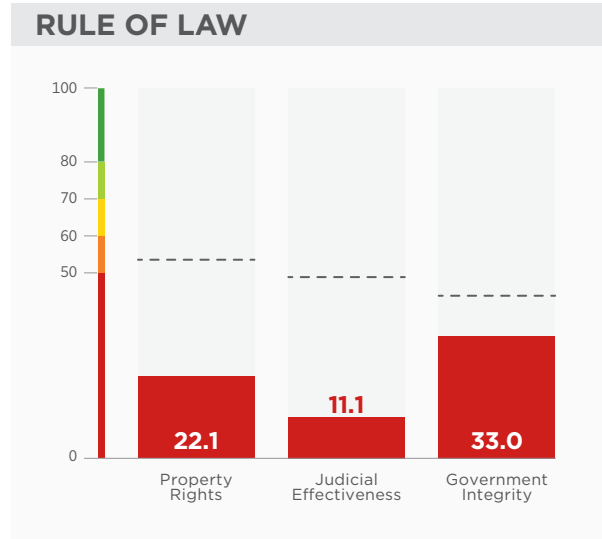
**INFLATION (CPI):**  
15.2%

**FDI INFLOW:**  
\$1.6 billion

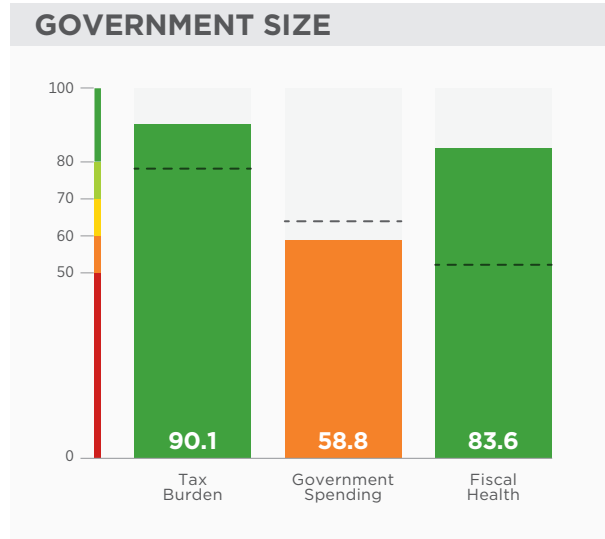
**PUBLIC DEBT:**  
41.3% of GDP

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

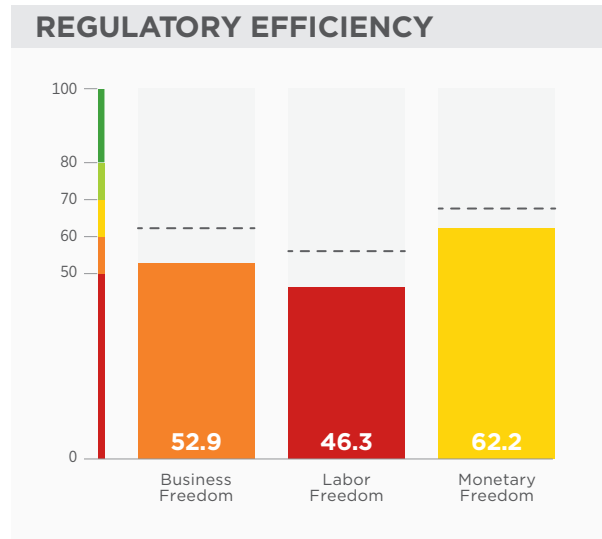
# 12 ECONOMIC FREEDOMS | BELARUS



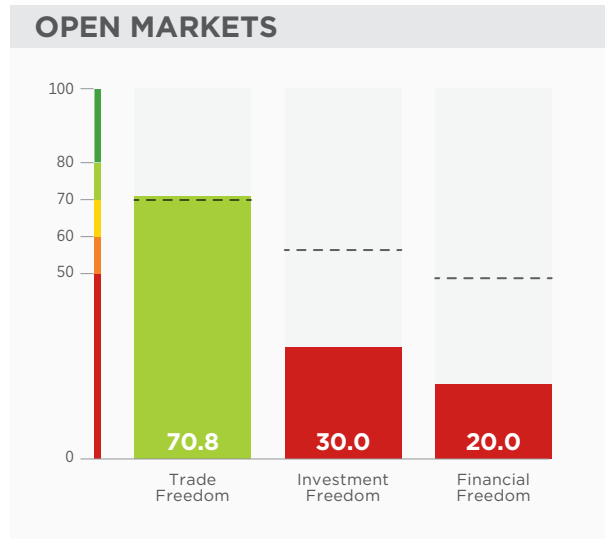
The overall rule of law is weak in Belarus. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 13 percent, and the top corporate tax rate is 18 percent. The tax burden equals 22.3 percent of GDP. Three-year government spending and budget balance averages are, respectively, 37.1 percent and -2.9 percent of GDP. Public debt amounts to 41.3 percent of GDP.



Belarus's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is below the world average.



The trade-weighted average tariff rate is 4.6 percent, but trade flows remain restricted by various nontariff barriers. Belarus is not a member of the World Trade Organization. Extensive state ownership and government control severely limit investment and financial activity.