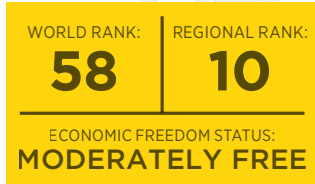


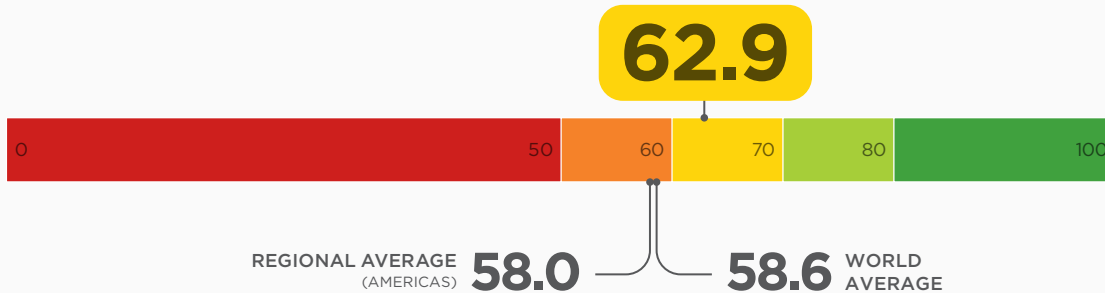
DOMINICAN REPUBLIC



The Dominican Republic's economic freedom score is 62.9, making its economy the 58th freest in the 2024 *Index of Economic Freedom*. Its rating has increased by 0.3 point from last year, and the Dominican Republic is ranked 10th out of 32 countries in the Americas region. The country's economic freedom score is higher than the world and regional averages. Dominican Republic's economy is considered "moderately free" according to the 2024 *Index*.

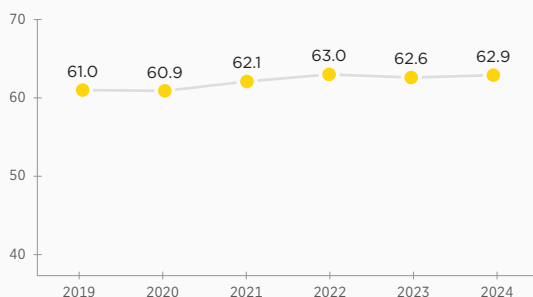
A relatively high degree of openness to global commerce has aided the ongoing transition to a more vibrant economy. The entrepreneurial environment is relatively streamlined, and launching a business has become less time-consuming. However, overall regulatory efficiency remains inefficient. The most recent available inflation rate is 8.8 percent. Challenges remain, particularly in implementing deeper institutional reforms that are critical to strengthening the foundations of economic freedom, which include the protection of property rights, judicial effectiveness, and government integrity.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +7.1

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
11.0 million

GDP (PPP):
\$256.4 billion
4.9% growth in 2022
5-year average growth rate: 4.5%
\$24,117 per capita

UNEMPLOYMENT:
8.5%

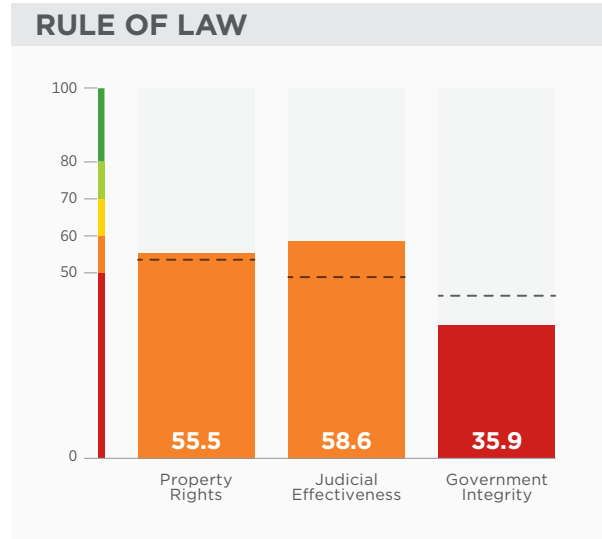
INFLATION (CPI):
8.8%

FDI INFLOW:
\$4.0 billion

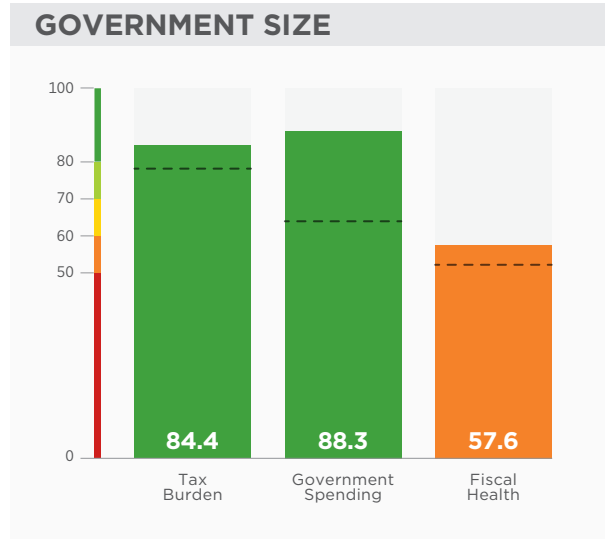
PUBLIC DEBT:
59.5% of GDP

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

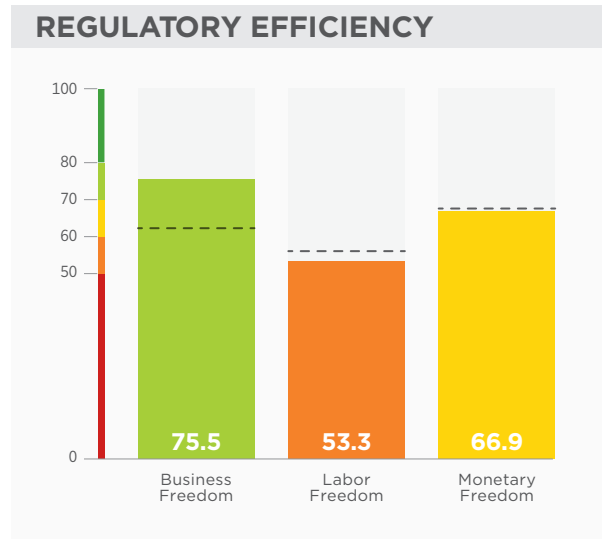
12 ECONOMIC FREEDOMS | DOMINICAN REPUBLIC



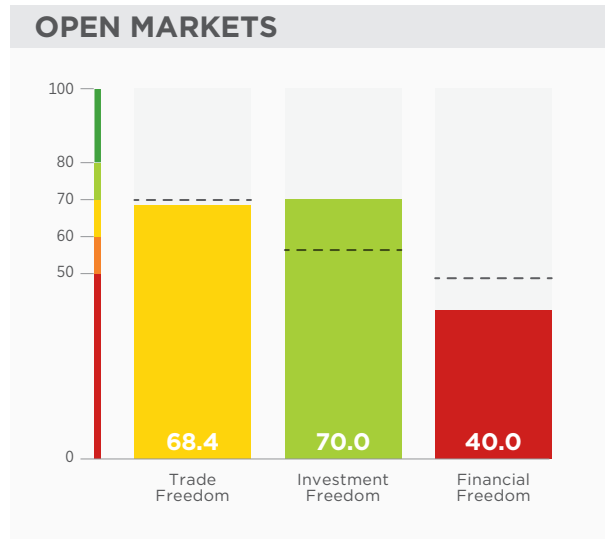
The overall rule of law is relatively well respected in the Dominican Republic. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is below the world average.



The top individual income tax rate is 25 percent, and the top corporate tax rate is 27 percent. The tax burden equals 14.5 percent of GDP. Three-year government spending and budget balance averages are, respectively, 19.7 percent and -4.7 percent of GDP. Public debt amounts to 59.5 percent of GDP.



The Dominican Republic's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is far above 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 8.3 percent, and more than 80 nontariff measures are in force. In general, the government does not discriminate against or screen foreign investment. The financial sector has been growing, and the stock market continues to expand.