

WORLD RANK: **94** | REGIONAL RANK: **19**

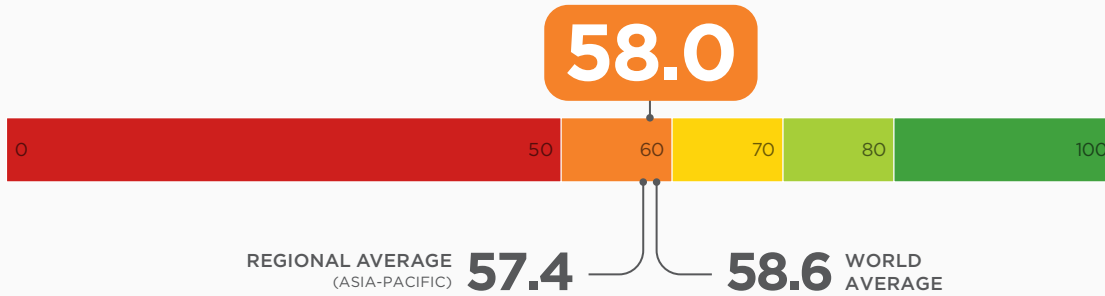
ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

FIJI

Fiji’s economic freedom score is 58, making its economy the 94th freest in the 2024 *Index of Economic Freedom*. Its rating is unchanged from last year, and Fiji is ranked 19th out of 39 countries in the Asia-Pacific region. The country’s economic freedom score is lower than the world average and higher than the regional average. Fiji’s economy is considered “mostly unfree” according to the 2024 *Index*.

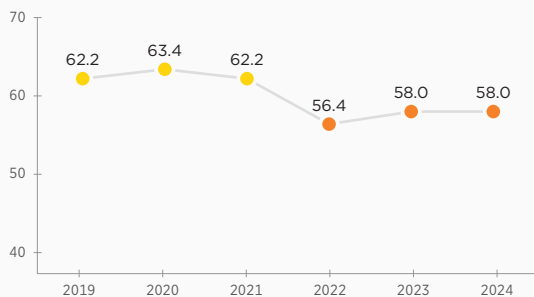
The foundations for long-term economic development in Fiji are weak. An independent and effective legal system is not deeply institutionalized. The overall regulatory framework is not conducive to dynamic economic expansion. Public debt as a percentage of GDP is higher than it is in most regional neighbors. Inefficient government-owned sugar, electricity, and transportation enterprises significantly impede fiscal stability. Procedures for establishing and running a company are time-consuming and costly. Labor regulations remain rigid, and an efficient labor market is not fully developed.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +3.3

RECENT FREEDOM TREND

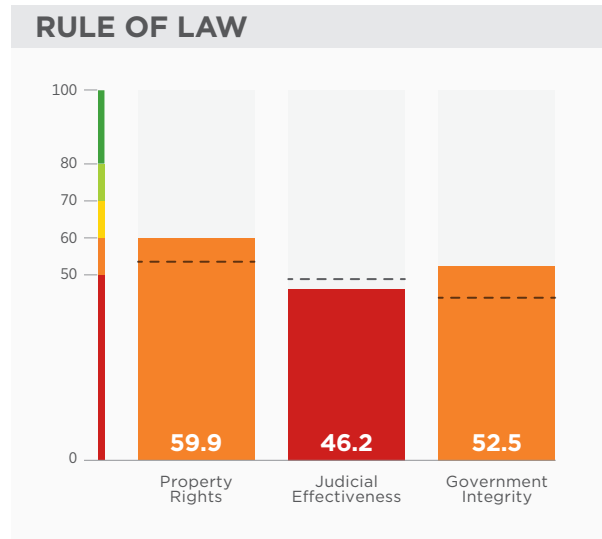


QUICK FACTS

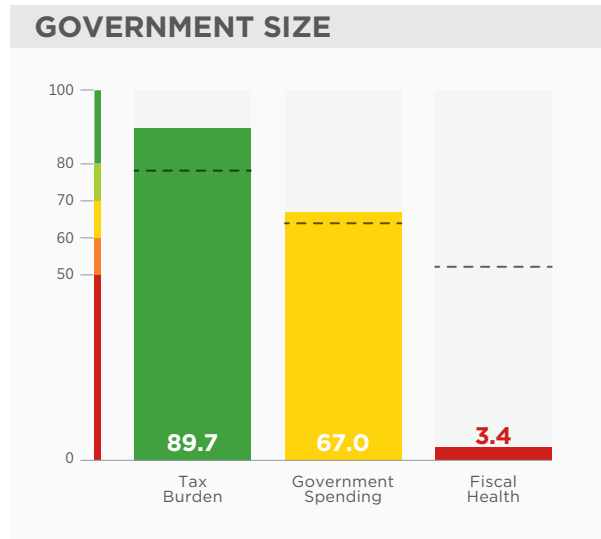
- POPULATION:** 0.9 million
- UNEMPLOYMENT:** 5.2%
- GDP (PPP):** \$13.6 billion
- INFLATION (CPI):** 4.3%
- 20.0% growth in 2022
- 5-year average growth rate: 0.3%
- FDI INFLOW:** \$104.0 million
- PUBLIC DEBT:** 91.0% of GDP
- \$14,950 per capita

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

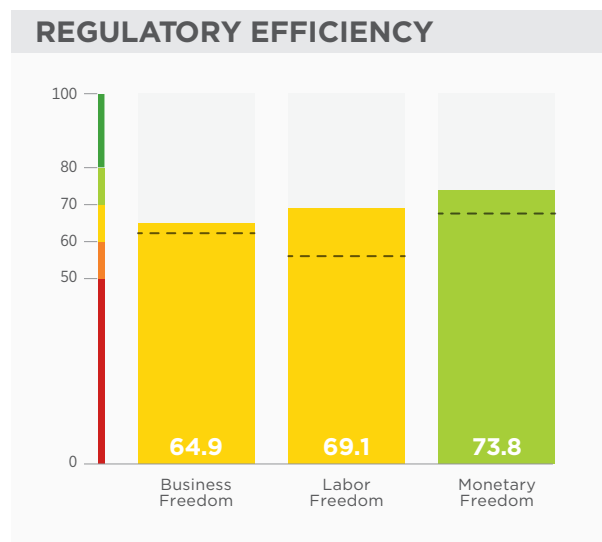
12 ECONOMIC FREEDOMS | FIJI



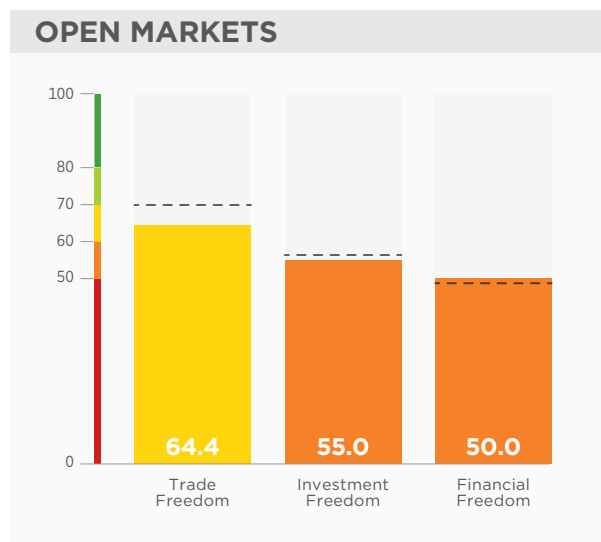
The overall rule of law is relatively well respected in Fiji. The country's property rights score is above the world average; its judicial effectiveness score is below the world average; and its government integrity score is above the world average.



The top individual income tax rate is 20 percent, and the top corporate tax rate is 20 percent. The tax burden equals 15.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 33.1 percent and -11.3 percent of GDP. Public debt amounts to 91.0 percent of GDP.



Fiji's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 10.3 percent, and myriad nontariff barriers further restrict trade flows. Foreign investment is screened, and investment in land remains restricted. The government has gradually withdrawn from commercial banking, and foreign participation has gradually been growing.