



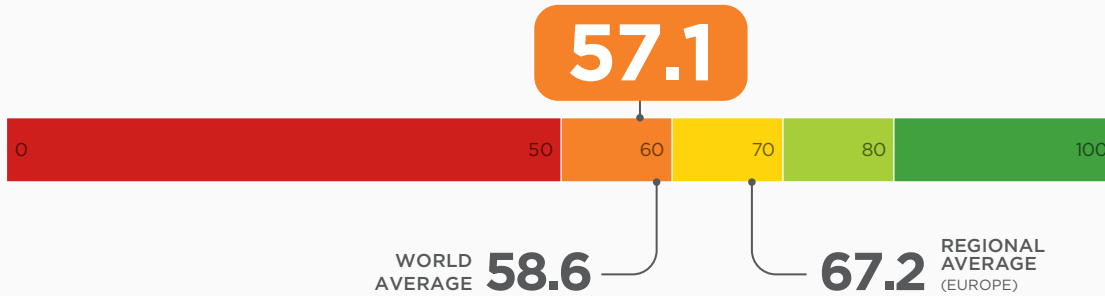
WORLD RANK: **99** | REGIONAL RANK: **40**
 ECONOMIC FREEDOM STATUS: **MOSTLY UNFREE**

MOLDOVA

Moldova's economic freedom score is 57.1, making its economy the 99th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 1.4 points from last year, and Moldova is ranked 40th out of 44 countries in the Europe region. The country's economic freedom score is lower than the world and regional averages. Moldova's economy is considered "mostly unfree" according to the 2024 *Index*.

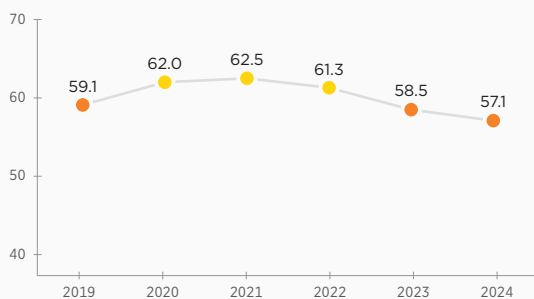
The foundations of economic freedom are neither well-established nor strongly protected in Moldova. Progress in achieving sound macroeconomic management and enhancing the entrepreneurial climate has been uneven. The country's economic performance is below potential, and the weak rule of law undermines prospects for more significant and dynamic long-term economic development. Moldova has adopted some regulatory reforms, but bureaucracy and a lack of transparency still make the formation and operation of private enterprises burdensome. The most recent available inflation rate is 28.6 percent.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +24.1

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
2.6 million

GDP (PPP):
\$39.9 billion
-5.0% growth in 2022
5-year average growth rate: 1.7%
\$15,710 per capita

UNEMPLOYMENT:
4.0%

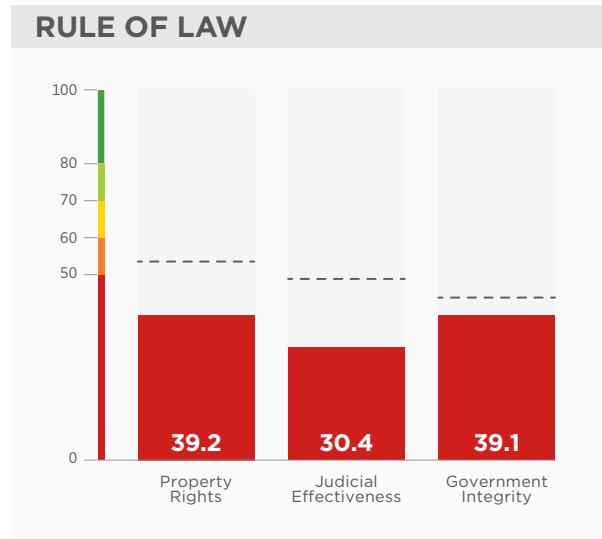
INFLATION (CPI):
28.6%

FDI INFLOW:
\$587.0 million

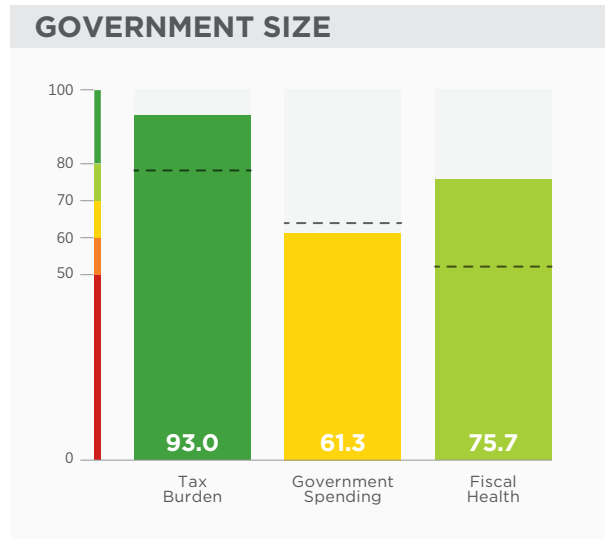
PUBLIC DEBT:
32.6% of GDP

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

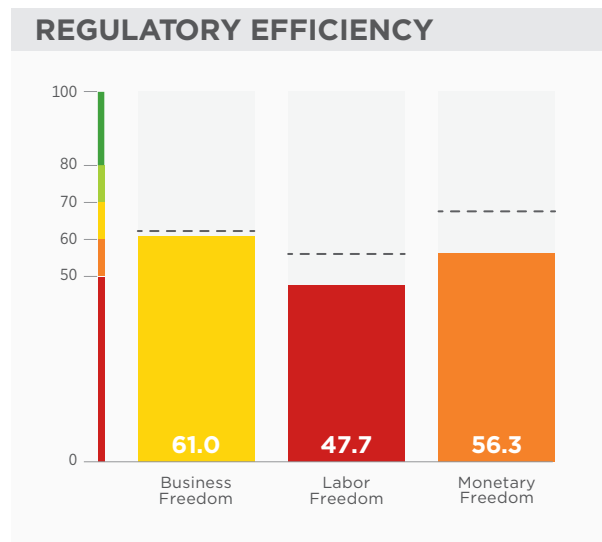
12 ECONOMIC FREEDOMS | MOLDOVA



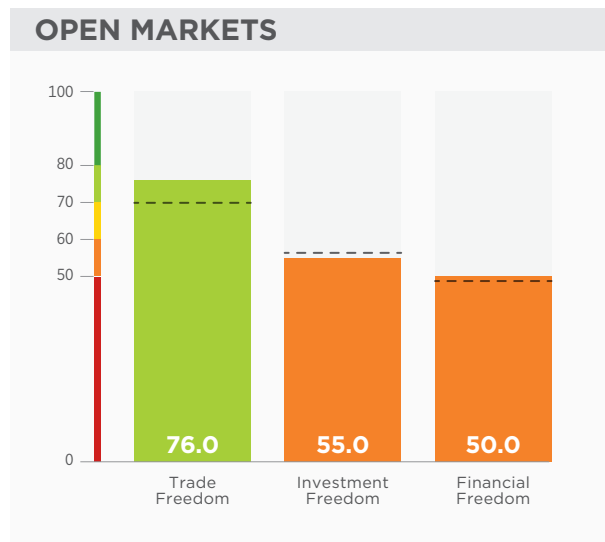
The overall rule of law is weak in Moldova. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 12 percent, and the top corporate tax rate is 12 percent. The tax burden equals 20.4 percent of GDP. Three-year government spending and budget balance averages are, respectively, 35.9 percent and -3.7 percent of GDP. Public debt amounts to 32.6 percent of GDP.



Moldova's overall regulatory environment is poorly institutionalized and inefficient. 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 4.5 percent, and eight nontariff measures are in force. The investment framework lacks transparency and efficiency. Long-term financing remains difficult. Approximately 45 percent of adult Moldovans have access to an account with a formal banking institution.