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Philippines, Myanmar, China, Russia, Belarus, and Syria Drop in Draper Hero Institute's Draper Innovation Index - Global

Brazil, Mexico, Turkey, South Africa, and Eswatini among largest gainers

San Mateo, California – The Draper Hero Institute (DHI) announces the March 2022 update to its Draper Innovation Index Global (DII - Global), which evaluates each nation's ability to develop, support, and retain entrepreneurs and innovators. The March 2022 monthly update reflects a volatile global economy in the aftermath of the omicron variant COVID-19 surge and ensuing renewed mask mandates, canceled events, and other consequences.

"The bumpy, frequently starting and stopping global recovery from COVID-19 creates significant challenges – but also massive opportunities – for economies of all sizes, especially regarding entrepreneurship and innovation" said Dr. Wallace Walrod, DHI's Chief Economic Advisor. "Cryptocurrency policy in particular is quickly becoming a key strategy for countries to differentiate themselves and attract new businesses, entrepreneurs and investors."

Despite inflation, labor shortages and continued disruptions to hospitality, tourism and related industries, the global economy does show positive signs, especially for entrepreneurs. The United States, for instance, saw a record number of startups valued at over \$1 billion, according to Pitchbook; 2021 saw three times as much unicorn investment as 2020 and more unicorn companies than in the previous five years combined. Europe's venture capital market also saw record levels of investment in 2021, with Latin America seeing more than \$14.8 billion in venture capital investment, more than \$10 billion more than in 2020.

In the DII-Global, Eswatini saw the biggest improvement in the Balanced scenario, rising by 5 ranks, as it outperformed peer-ranked countries including Ghana, Sint Maarten, Tunisia, and Curacao. While Brazil (+4) and Mexico's (+4) improvement in the DII-Global can be attributed to strong performance in the S&P Global Equity Index, Turkey's (+4) increase in the ranks is largely attributable currently large swings in its currency relative to bitcoin - in the last DII-Global update, Turkey had fallen 12 places in the Balanced scenario due to rapidly rising inflation levels.

The Top 10 ranked countries of the DII-Global Balanced scenario remain unchanged over the past month with the United States, Singapore and Hong Kong capturing the top 3 spots.

February 2022 Top Ten		March 2022 Top Ten		Change
United States	1	United States	1	-
Singapore	2	Singapore	2	-
Hong Kong, China (SAR)	3	Hong Kong, China (SAR)	3	-
Switzerland	4	Switzerland	4	-
United Kingdom	5	United Kingdom	5	-



Iceland	6	Iceland	6	-
Sweden	7	Sweden	7	-
Canada	8	Canada	8	-
Poland	9	Poland	9	-
Germany	10	Germany	10	-

The United States also finished first in the Government Quality and Emerging opportunity scenarios. China fell 3 places to finish 18th on the Balanced Scenario largely due to being outperformed in both the S&P Global Equity Index and in the strength of their currency compared to bitcoin, while Finland, Ireland, and Norway each improved by 1 rank finishing 15th, 16th, and 17th, the largest changes in the Top 20.

Farther down the ranks, Turkey rose by 7 ranks in the Emerging Opportunities Scenario thanks to positive trends in its currency valuation, followed by Afghanistan, Brazil, and Greece which all gained 5 ranks. Afghanistan's rise is largely attributable to performing well on the currency-bitcoin exchange index, while Brazil and Greece performed comparatively better on the S&P Global Equity Index. Syria saw the largest decline in the Emerging Opportunities scenario, dropping by 6 places as inflationary pressures impacted currency-bitcoin ratios, closely followed by the Philippines, Russia, and Liberia, which all fell by 4 places. Countries with the largest falls included:

- Philippines (-4), Myanmar (-3), China (-3), Cuba (-3), Liberia (-3), Cabo Verde (-3), Palestine (-3), Trinidad and Tobago (-3) in the **DII Global Balanced Scenario**;
- Syria (-6), Liberia (-4), Philippines (-4), and Russia (-4) in the **Emerging Opportunities Scenario**; and
- Philippines (-6), Peru (-4), Belarus (-3), Myanmar (-3) and Paraguay (-3) in the **Government Quality Scenario**.

The DII will continue monthly updates throughout 2022 to continually reflect the latest developments in global innovation and entrepreneurship trends.

About Draper Hero Institute

Founded by legendary Silicon Valley venture capitalist and entrepreneur Timothy C. Draper, Draper Hero Institute (DHI) provides applicable and modern resources for future entrepreneurs globally and ensures inclusiveness and opportunities for all. As an action-based research institution, DHI focuses its efforts on non-traditional pathways to guide future entrepreneurs in the new economy. Through programs that ignite innovative research; united through connectivity and networking; and mentoring efforts through applied education, DHI provides a portal for creative thinking and ultimately driving change to better prepare future entrepreneurs to take on heroic endeavors.

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