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## Draper Hero Institute Updates Monthly Global Innovation Index

### *Nations Compete to Land in Top Ten of Best Places Globally to Launch a Tech Startup*

**In Top 10, Australia Jumps to 4th, Netherlands Moves Up  
Switzerland, Denmark, Sweden, and Germany Drop  
Jamaica Sees Largest Decline  
Ghana and Philippines Move Up  
Russia Falls, Remains Near the Bottom of the DII Rankings**

**San Mateo, California** – The Draper Hero Institute (DHI) announces the January 2023 update to the Draper Innovation Index Global (DII Global), which evaluates each nation’s ability to develop, support, and retain entrepreneurs, innovators, start-ups, and investors.

December 2022 Top Ten		January 2023 Top Ten		Change
United States	1	United States	1	-
United Kingdom	2	United Kingdom	2	-
Canada	3	Canada	3	-
Switzerland	4	Australia	4	↑
Norway	5	Norway	5	-
Denmark	6	Switzerland	6	↓
Sweden	7	Denmark	7	↓
Australia	8	Sweden	8	↓
Germany	9	Netherlands	9	↑
Netherlands	10	Germany	10	↓

“One thing that occurs to me as I look at the most recent DII Global rankings is that there is no single way to build a strong innovation and investment environment,” said DHI founder Tim Draper. “The United States is at the top of the list due in large part to having the world’s top Innovation Environment, while Switzerland, Norway and Denmark lead in Crypto Friendliness, Social Environment, and Government Quality, respectively. The second-place United Kingdom does not lead in any one single metric but has strong performances across the board, especially in Regulatory and Innovation Environment. Performing well on the DII Global, in other words, involves not just copying the policies of nations in the Top Ten, but instead building on each nation’s unique strengths.”

#### **Top Takeaways from the DII Global January 2023 Update:**

- **Russia’s** ranking fell one place in both the DII Global Balanced and Government Quality scenarios going from 217<sup>th</sup> to 218<sup>th</sup> and 216<sup>th</sup> to 217<sup>th</sup>, respectively, while remaining at 218<sup>th</sup> in Emerging Innovation.
- **Australia’s** ranking in the Balanced scenario recovered from 8<sup>th</sup> to 4<sup>th</sup> thanks to comparative strong quarterly performance in the World Uncertainty Index. This also allowed it to improve from 5<sup>th</sup> to 4<sup>th</sup> in Emerging Innovation and from 8<sup>th</sup> to 6<sup>th</sup> in Government Quality.



- **Singapore**, unchanged at 12<sup>th</sup> month over month, has fallen from being 2<sup>nd</sup> throughout much of 2021 and 2022.
- **Denmark, Sweden, and Germany** all declined by one rank in the DII Balanced Scenario while **Netherlands** saw a slight improvement from 10<sup>th</sup> to 9<sup>th</sup>
- **Switzerland** fell from 4<sup>th</sup> to 6<sup>th</sup> in both the DII Balanced and Emerging Innovation scenarios while remaining in 3<sup>rd</sup> place for the Government Quality scenario.
- **South Korea** jumped from 20<sup>th</sup> in the DII Balanced scenario to 15<sup>th</sup>, from 16<sup>th</sup> in Emerging Innovation to 12<sup>th</sup> and from 22<sup>nd</sup> in Government Quality to 18<sup>th</sup>; these improvements were largely driven by both strong performance in the S&P Global Equity Index and World Uncertainty Index.
- **France** declined in all three scenarios, falling from 16<sup>th</sup> to 19<sup>th</sup> in the Balanced scenario, 15<sup>th</sup> to 18<sup>th</sup> in Emerging Innovation and 17<sup>th</sup> to 20<sup>th</sup> in Government Quality. These declines were due to significant weakness on the World Uncertainty Index despite decent performance in the S&P Global Equity Index.
- **Jamaica** saw the single largest decline across all DII Global scenarios largely due to comparatively weak currency performance relative to the price of Bitcoin.

“If the last few years are anything to go by, 2023 will bring one or more major economic, social, and political upheavals,” said DHI Chief Economic Advisor Dr. Wallace Walrod. “An uncertain time like this is the perfect time for leaders and policymakers to reflect on the value proposition that they offer to entrepreneurial talent and start-up investors. The global economy has seen perhaps decades worth of change over the past few years and in many cases business as usual isn’t necessarily conducive to a strong business climate in 2023.”

The January 2023 monthly update reflects a rapidly evolving economic and geopolitical environment still under pressure due to a number of factors. While inflation has begun to slow, consumers across the world still struggle with high food and fuel prices, as well as various knock-on effects of rising interest rates. The continued war in **Ukraine**, conflict in **Iran**, and especially new COVID-19 waves and unrest in **China** could cause significant economic and sociopolitical complications throughout 2023.

Due to growing unrest in **China**, the government’s draconian Zero-COVID policies have been eased, resulting in new COVID strains and rapidly growing infection rates which may have their own dramatic impact on regional economies as well as potentially cause additional international supply chain disruptions. With so many newly infected individuals, many fear new COVID mutations which could result in another wave of global infection.

While the DII Global Top three remained consistent, **Australia** saw a large improvement jumping from 8<sup>th</sup> to 4<sup>th</sup> while the **Netherlands** overtook Germany for the 9<sup>th</sup> ranked place. At the same time, **Australia’s** jump pushed **Switzerland** from 4<sup>th</sup> to 6<sup>th</sup>, **Denmark** from 6<sup>th</sup> to 7<sup>th</sup>, **Sweden** from 7<sup>th</sup> to 8<sup>th</sup>, and **Germany** from 9<sup>th</sup> to 10<sup>th</sup>.

The DII will release monthly updates throughout 2023 to continually reflect the latest developments in global innovation and entrepreneurship available [here](#).

### 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.

<https://www.draperhero.org/>

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