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Draper Hero Institute Updates Monthly Draper Innovation Index Global Nations Compete to Land in Top Ten of Best Places Globally to Launch a Startup

**Switzerland Jumps Over Canada for Third Place
Australia Hurdles Norway, Moving to 6th
Germany Returns to DII Global Top 10, Finland Falls Out
Estonia Continues Improvement to 14th
Suriname and Turkey See Large Declines
Saudi Arabia Sees Large Gain in DII Global Balanced
Brazil Sees Healthy Improvements
China Continues Slide to 35th in DII Balanced and to 92nd in
Government Quality**

San Mateo, California – The Draper Hero Institute (DHI) announces the May 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.

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

“From the beginning, government quality and transparency have been major DII criteria. We are pleased to see a country like Estonia climb in our rankings because of advances in the Democracy and Economic Freedom indices,” said DHI Founder Tim Draper. “Creating a climate that will incubate promising young businesses should be a clear policy goal for every country. Amazon was a startup less than thirty years ago. Google was founded by a handful of Stanford students in the late 90’s. Economies of all sizes need to make sure that they are not pushing the next promising startup away.”

Top Takeaways from the DII Global May 2023 Update:

- Thanks to a better performance in the S&P Global Equity Index and the Swiss franc’s strong performance relative to bitcoin, **Switzerland** was able to take **Canada’s** 3rd ranked spot in the DII



Balanced scenario.

- **Germany** replaced **Finland** at 9th overall due to a strong performance on the S&P Global Equity Index; **Germany** also saw its Emerging Innovation rank improve from 10th to 9th while **Finland** fell from 11th to 14th.
- **Estonia** continues to improve in the DII Global rankings, rising to 14th in the DII Balanced, remaining unchanged at 15th in Emerging Innovation and rising to 16th place in Government Quality.
- **Taiwan** fell from 19th to 21st in the DII Balanced scenario; **Japan** replaced it at 19th and **France** took 20th place.
- **Suriname** fell by 16 places in the DII balanced, 13 places in Emerging Innovation and 11 places in Government Quality.
- **Turkey** posted a large decline in the S&P Global Equity Index as well as showed below-average performance in local currency to bitcoin causing it to decline 15 places, from 114th to 129th in the DII Balanced.
- **Lebanon**, which saw precipitous declines in recent months due to currency devaluation, has begun its rebound; it rose by 19 places in the Balanced scenario, more than any other country.
- Supported by its currency's strength vs. bitcoin, **Brazil** climbed 12 places from 99th to 87th in the DII balanced and 12 places in Emerging Innovation.
- Dragged down by its performance in the S&P Global Equity Index, **China** fell by five places on the DII Balanced scenario (from 30th to 35th), by three places in the Government Quality scenario (from 89th to 92nd). **China** remained in 8th place in the Emerging Innovation scenario.
- **Saudi Arabia**, boosted by its S&P Global Equity Index performance, saw the second largest improvement in the DII Balanced, alongside **Zambia**. It rose by 14 places in the DII Balanced scenario, 7 places in Emerging Innovation and 6 places in Government Quality.
- Despite its DII Balanced rank remaining unchanged at 12th, **Singapore's** Emerging Innovation rank jumped from 13th to 11th and its Government Quality rank improved from 14th to 12th.

“As with almost every other aspect of life, technology such as DeFi has transformed how capital flows from investors to entrepreneurs,” said DHI founder Tim Draper. “I’m thinking in particular about investments in new fund formation, which we’ve seen in the U.S., Israel, Latin American countries, and many other places. Policymakers around the globe should think long and hard about new opportunities for innovation in their nation’s financial ecosystems.”

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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