



TOTAL WORKFORCE INDEX™

2023 GLOSSARY



Availability

Factor	Definition
Total Labor Force June 2023	The economically active population – working population plus the unemployed population that is available and looking for work
Estimated Percentage of Informal Workforce as a Percentage of Total Workforce	Estimated number of workers engaged without a formal work contract
Estimated Total Engaged in the Formal Sector	Estimated number of workers engaged in the formal sector
Unemployment Rate	Reported percentage of active workforce not currently employed
Employees as a Percentage of Workers	Workers classified as employees as a percentage of a country's total working population
Employers and Own Account Workers as a Percentage of Workers	Self-employed workers and employers as a percentage of a country's total working population
Co-Ops and Contributing Family Members as a Percentage of Workers	Cooperative owner and contributing family worker as a percentage of a country's total working population
Highly Skilled (%)	Estimated percentage of working population that is white collar (e.g., legislators, senior managers, professionals, technicians and associate professionals)
Non-Skilled (%)	Estimated percentage of working population that is blue collar (elementary occupations)
Contingent Workforce Percentage (actual)	Estimated percentage of workforce engaged through non-traditional contract or informal agreement
Contingent Workforce	Calculated number of contingent workers based on estimated percentage
Permanent Workforce (#)	Estimated number of permanent employees based on estimated percentage

Factor	Definition
Permanent Workforce (%)	Estimated percentage of workforce that is employed full time or salaried
Gender Gap (overall rankings)	Ranking from 1 to 144 of countries based on gender disparity in each country
Percent Agriculture (actual)	Reported percentage of the working population in agricultural roles
Percent Non-Agriculture (actual)	Reported percentage of the working population in service or industrial roles
Literacy Rate (actual)	Reported literacy rate for each country's population
Percent English Speaking	Estimated percentage of population with working English proficiency
Percentage Spanish Speaking	Estimated percentage of the population with working Spanish proficiency
Percentage French Speaking	Estimated percentage of the population with working French proficiency
Net Secondary Education (%)	Percentage of secondary school-aged children enrolled in school
Gross Secondary Education Enrollment (%)	All students enrolled in secondary school as a percentage of the total number of population of secondary school age
Tertiary School Enrollment Percentage (actual)	All students enrolled in tertiary education as a percentage of the population that is the age for tertiary education
25+ with Tertiary Education (%)	Percentage of population aged 25 and over with tertiary education
Employed Females 25 years+ with Advanced Education (%)	Percentage of female population aged 25 and over with tertiary education
Engineering and Science as Percentage of Graduates	Percentage of graduates with engineering/science degrees
R&D personnel per 1,000 Labor Force	Ratio of R&D workers to every 1,000 in workforce
R&D Expenditure as % of GDP	Percentage of GDP spent on R&D
R&D Expenditure as % of GDP Percentage of GDP spent on R&D	Immigration Laws WEF WEF ranking based on the ease of hiring foreign labor
Age Dependency Ratio Young and Old (actual)	Ratio of population under 15 or over 64 years of age compared to the number of people of working age
Age Dependency Ratio Young (actual)	Ratio of population under 15 years of age compared to the number of people of working age
Age Dependency Ratio Old (actual)	Ratio of population over 64 years of age compared to the number of people of working age

Factor	Definition
Generation < 11 years (in thousands)	Number of individuals born between 2012 and 2022
Percentage of Population < 11 Years	Percentage of population born between 2012 and 2022
Generation Z (# in thousands)	Number of individuals born between 1997 and 2012
Percentage of Population that are Generation Z	Percentage of population born between 1997 and 2012
Millennials (# in thousands)	Number of individuals born between 1981 and 1996
Percentage of Population that are Millennials	Percentage of population born between 1981 and 1996
Generation X (# in thousands)	Number of individuals born between 1965 and 1980
Percentage of Population that are Generation X	Percentage of population born between 1965 and 1980
Baby Boomers (# in thousands)	Number of individuals born between 1946 and 1964
Percentage of Population that are Baby Boomers	Percentage of population born between 1946 and 1964
Unemployed as a number of people	Number of people in the labor force who are without work, actively seeking employment, and available to take a job
Total Participation Rate (15 years+)	Proportion of a country's population (15 years+) that engages actively in the labor market, either by working or looking for work
Female Participation Rate (15-64 years)	Proportion of a country's female population between 15-64 years old that is actively engaged in the labor market, either by working or looking for work
Male Participation Rate (15-64 years)	Proportion of a country's male population between 15-64 years old that is actively engaged in the labor market, either by working or looking for work
Global Gender Gap Professional and Technical Workers	A measure used in the Global Gender Gap Report, published by the World Economic Forum (WEF), to assess the disparity between men and women in professional and technical roles
Percentage of the Workforce 55 years+	Percentage of the working population that is 55 years old+
World Health Organisation Healthy Life Expectancy at 60 years	Average number of years that a person at the age of 60 can expect to live in full health, free from diseases, disabilities, or injuries
Fund for Peace Fragile State Index - Human Flight and Brain Drain	Economic impact of human displacement, either for economic or political reasons, and the potential consequences this may have on a country's development



Cost Efficiency

Factor	Definition
Average Monthly Wage	Reported average monthly wage in USD
Premium for Overtime Work (% of hourly pay)	Rate of increased pay for working any overtime
Premium Night Working	Rate of increased pay for working night shifts
Employer Social Security Rate	Tax rate employers must pay toward workers' social security
Payroll Taxes and Levies	The tax and levy burden paid by employers
Employer Taxes Total (actual)	Aggregated rate of employer and payroll-based taxes
Countries with Profit Sharing Requirements	Whether or not a country has legislated profit sharing with workers and if so, the rate required
Social Security Cost for Employees	The rate employees are required to pay toward social security
Profit Taxes (actual)	Corporate income tax rates
VAT (Actual)	The value-added tax assessed on goods and services
Cost of Living Index (relative to U.S.)	The amount a person needs to cover basic needs in a given market
Year on Year Inflation	The inflation rate
Employers Required to Pay for Health Insurance	Whether employers are required to pay for health insurance
Mandatory Minimum Length of Maternity Leave	Minimum length of maternity leave in days
Who Pays Maternity Leave	Whether employer or government funds maternity leave
Manufacturing Wage (US\$/mth)	Average reported monthly wage for manufacturing roles in USD
Minimum Wage (US\$/hr)	Mandatory minimum hourly wage in USD
Parity (actual)	Whether pay and/or benefit parity is mandated
Gender Pay Parity	Whether equal pay is mandated for gender



Regulation

Factor	Definition
Subcontract Allowed (actual)	Whether subcontracting is legal in country
Fixed-Term Prohibited for Permanent Tasks (actual)	Whether fixed-term contracts are prohibited for permanent tasks
Max Contract (single)	Maximum tenure for single-term contract
Max Contract (with renewals)	Maximum tenure with rests and renewals
Notice Period (actual) - After 1 Year	Required notice period based on 1 year of tenure
Notice Period 10 Years Tenure (in weeks)	Required notice period based on 10 years of tenure
Severance after 1 Year of tenure (actual)	Mandated severance pay in weeks based on 1 year of tenure
Severance 10 Years Tenure	Mandated severance pay in weeks based on 10 years of tenure
Pension Age Female	Minimum age females can retire with full pension
Pension Age Male	Minimum age males can retire with full pension
Local Content Laws	Policies imposed by governments to restrict foreign workers
2022 Index of Economic Freedom	A country's overall ranking on an index measuring liberty and free markets
2022 Index of Economic Freedom - Trade Freedom	A country's ranking based on tariffs and barriers to trade
Global Peace Index	Reported rank of 1 to 163 based on level of peace in country
Global Terrorism Indicator	Reported rank based on incidents, fatalities, industries and damage due to terrorism
State Legitimacy - Fragile States Index Annual 2021	A country's ranking in terms of political risk
Global Corruption CPI Score	Reported rank based on perceived corruption in country
Economic Risk Ranking (Resilience Index)	Reported ranking of countries' endurance in disruptive events
Country Financial Risk Ranking	Reported rank based on money laundering and terrorist financing in country
Voice and Accountability (GWI)	Perceptions of citizens' ability to participate in selecting their government, freedom of expression, freedom of association and a free media

Factor

Definition

Index of Economic Freedom - Investment Freedom (Rank)	A ranking of a country's extent to which companies can invest in that market without restriction
Rule of Law (GWI)	Confidence that rules of society including contract enforcement, property rights and authority are upheld, free from corruption
National Cyber Security Index	Measures the preparedness of countries to prevent cyber threats and manage cyber incidents

Productivity

Factor

Definition

Holidays (actual)	Number of annual public/bank holidays in country
Leave after 1 Year of Service (actual)	Number of days in paid leave for 1 year of tenure
Leave after 5 Years Tenure	Number of days in paid leave for 5 years of tenure
Leave after 10 Years Tenure	Number of days in paid leave for 10 years of tenure
Maximum Probationary period (months)	Maximum number of months' probation allowed
Major Restrictions on Working on a Holiday Day	Whether holiday work is restricted
Major Restrictions on Night work	Whether night work is restricted
Max Annual OT (actual)	Maximum hours of overtime allowed per worker
5 Days of paid sick pay (actual)	Whether employees are mandated 5 days of leave annually
Standard Working Week (actual)	Average days in a work week
2022 Index of Economic Freedom - Labor Freedom	A measure of a country's labor market regulations related to wages, hours, notice and severance
Knowledge and Technology Outputs - Global Innovation Index (rank)	A ranking of the strength of a country's knowledge and technology outputs on the Global Innovation Index
Institutions - Global Innovation Index (rank)	A ranking of the strength of a country's institutions on the Global Innovation Index
Government Effectiveness	Perceptions of the quality of public services, civil service and its independence from political pressures, the quality of policy and government credibility

Factor	Definition
Infrastructure - Global Innovation Index Rank	A ranking of the strength of a country's infrastructure on the Global Innovation Index
% Possibly able to be Conducted as Remote Work	Percentage of workers that work in industries that are likely to be able to perform work remotely
UN E-Participation Index	A measure of use of online tools and information-sharing by governments
Telecommunication Infrastructure Readiness	Composite indicator that measures countries' readiness to adopt the opportunities offered by information and communication technology
Global Innovation Index 2021 - Business Sophistication Rank	A country's ranking on the sophistication of the business market – credit, investment, trade, diversification, and market scale
Remote Ready Jobs	The percentage of jobs that can be done remotely and how ready the country is to adapt to remote jobs
Electricity Access (%)	Percentage of population with consistent, reliable access to electricity at home
Households with Personal Computer (%)	Percentage of households with personal computers
Secure Internet Servers/Million Pop.	Ratio of internet servers to population (in millions)
Individuals using Internet (%)	Percentage of individuals using internet
Fiber Internet Subscriptions/100 Pop.	Availability and use of fiber internet service per 100 people
Fixed Broadband Internet Subscriptions/100 Pop.	Availability and use of fixed broadband internet service per 100 people
Average Internet Speed - Broadband	Average download speeds on broadband internet service
Electricity Supply Quality	Electric power transmission and distribution losses as a percentage of domestic supply