

# APEXE NATIONS RANKING 2025

## Aptitudes and Policies for Exponential Entrepreneurship

By  Startup Genome In partnership with 

### Purpose:

Benchmark the effectiveness of your ecosystem’s past policies in translating traditional innovation potential into thriving startup ecosystems nationwide.

### Audience:

National leaders, economic development and innovation ministries and agencies.

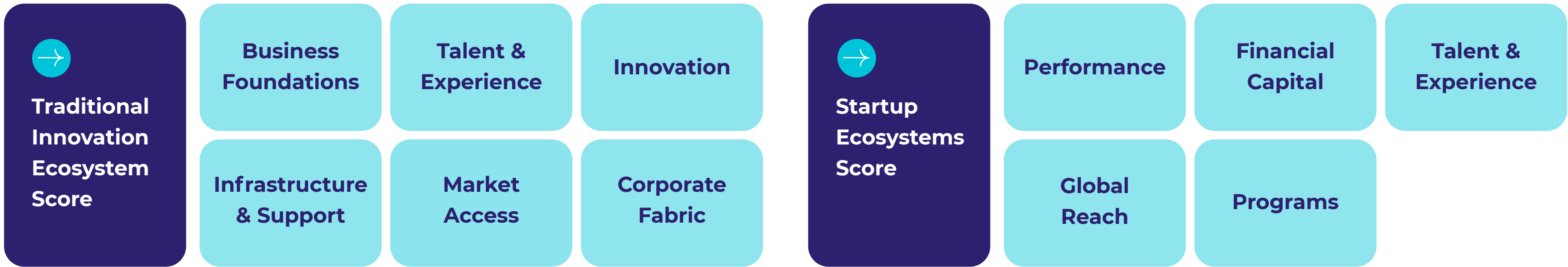
In a rapidly-changing world where the corporate-university R&D system has lost the power to drive a country’s economic prosperity and corporations license technologies to reduce headcounts, startup ecosystems have become the leading engine of economic growth and job creation. A crucial main role of ministries and agencies is to drive policy action to build a future-proof engine of innovative business creation: startups.

### How is it different?

The plethora of innovation indexes and rankings - whether they undervalue entrepreneurial innovation or omit it entirely - are overwhelmingly fraught with one big problem: they over-rank large and rich countries.

In that way, they do not allow a fair benchmarking of large, small, developed, and developing countries with different strengths and weaknesses.

**APEXE provides leaders with a first-of-its-kind set of true benchmarks of a country’s startup ecosystem performance by normalizing metrics by population and GDP.** We then score to **what degree its startup ecosystem actual performance exceeds its expected performance** - what we call innovation potential - based on the multi-faceted analysis of what it has to build on (traditional innovation system, talent, etc.).



Each of these factors is a composite of several metrics



For more information about our methodology:  
<https://startupgenome.com/article/methodology-2025>

### APEXE TOP 20

COUNTRY	RANK
Singapore	1
Israel	2
United States	3
Estonia	4
United Kingdom	5
India	6
China	7
Sweden	8
Canada	9
Switzerland	10
United Arab Emirates	11
South Korea	12
Lithuania	13
Iceland	14
France	15
Ireland	16
Kenya	17
Finland	18
Luxembourg	19
Portugal	20

# APEXE NATIONS REGIONAL RANKING 2025

## Europe

1	Estonia	21-25	Belarus
2	United Kingdom		Belgium
3	Sweden		Bulgaria
4	Switzerland		Italy
5	Lithuania		Russia
6	Iceland	26 - 30	Austria
7	France		Czech Republic
8	Ireland		Hungary
9	Finland		Romania
10	Luxembourg		Serbia
11 - 15	Denmark	31 - 35	Croatia
	Germany		Georgia
	Malta		Greece
	Portugal		Poland
	Ukraine		Slovakia
16 - 20	Cyprus	36 (tie)	Latvia
	Netherlands		Slovenia
	Norway		
	Spain		
	Türkiye		

## North America

1	United States
2	Canada
3	Mexico

## Latin America

1	Brazil
2	Colombia
3	Mexico
4	Argentina
5	Peru
6	Chile
7	Uruguay

## Oceania

1	Australia
2	New Zealand

## MENA

1	Israel
2	UAE
3	Egypt
4 (tied)	Bahrain
6-11	Saudi Arabia
	Iran
	Jordan
	Lebanon
	Morocco
	Qatar
	Tunisia

## Sub-Saharan Africa

1	Kenya
2	Nigeria
3	Uganda
4	Ghana
5	South Africa

## Asia

1	Singapore
2	India
3	China
4	South Korea
5	Japan
6	Indonesia
7 (tied)	Pakistan
	Vietnam
9 (tied)	Bangladesh
	Philippines
11-16	Armenia
	Azerbaijan
	Kazakhstan
	Malaysia
	Sri Lanka
	Thailand

# BENCHMARKING POLICY ACTION

## Effective entrepreneurship policy is a major factor in increasing a nation’s startup performance.

Based on the codification of 30 years of global policy experience and advising dozens of ecosystems including four of the seven fastest-growing in the last decade, Startup Genome has developed a policy design of their policies, programs, and initiatives through: 1) precise identification of critical policy gaps, 2) scoring according to their relative importance in driving economic impact, thereby supporting the clear prioritization of policy actions, and 3) the provision of global and regional best practices tailored to your context.

Contact us to add your ecosystem to this first-of-its-kind global policy benchmarking. We are applying our innovative framework to more countries and broadening the number of policies reviewed. Your input is needed to understand and correctly score your policies.

For simplicity, the framework categorizes policy action around the main pillars they aim to build.



To add your ecosystem to this global benchmarking effort and benefit from its inclusion, please get in touch with **Marina Krizman**, Director of Business Development, at [marina@startupgenome.com](mailto:marina@startupgenome.com)

COUNTRY	POLICY TIER	FUNDING	TALENT	PROGRAMS
France	8.0	7	9	8
Australia	7.7	8	7	8
South Korea	7.6	8	7	8
Canada	7.5	6	9	8
United Kingdom	7.4	8	6	9
Italy	6.6	7	4	8
Türkiye	6.5	6	8	10
Argentina	6.5	8	4	3
Japan	6.4	8	4	5
Germany	6.1	6	6	8
Saudi Arabia	5.8	5	8	9
United States	5.6	4	8	9
China	5.4	5	6	5
Indonesia	5.2	5	7	3
Mexico	5.0	4	7	9
Russia	4.6	4	6	9
South Africa	4.4	3	6	8
India	4.3	4	5	3
Brazil	3.2	4	2	3

Policy Scores from APEXE Nations Report - G20 Pilot

# ENTREPRENEURIAL AI POLICIES - URGENT TO TAKE ACTION

## Startup ecosystems are transitioning to AI and first policy movers will reap enormous benefits.

It's time to act. Institutions like WEF and OECD predict that AI will displace or eliminate more than 20% of jobs everywhere, and that many new jobs will be created. Unfortunately, jobs will be concentrated. If the trend continues, 90% of these new jobs will be created in the U.S. and China.

Many governments invest large sums - as much as they can - in AI infrastructure, corporate and SME support, research, and universities, mostly going to U.S. technologies.

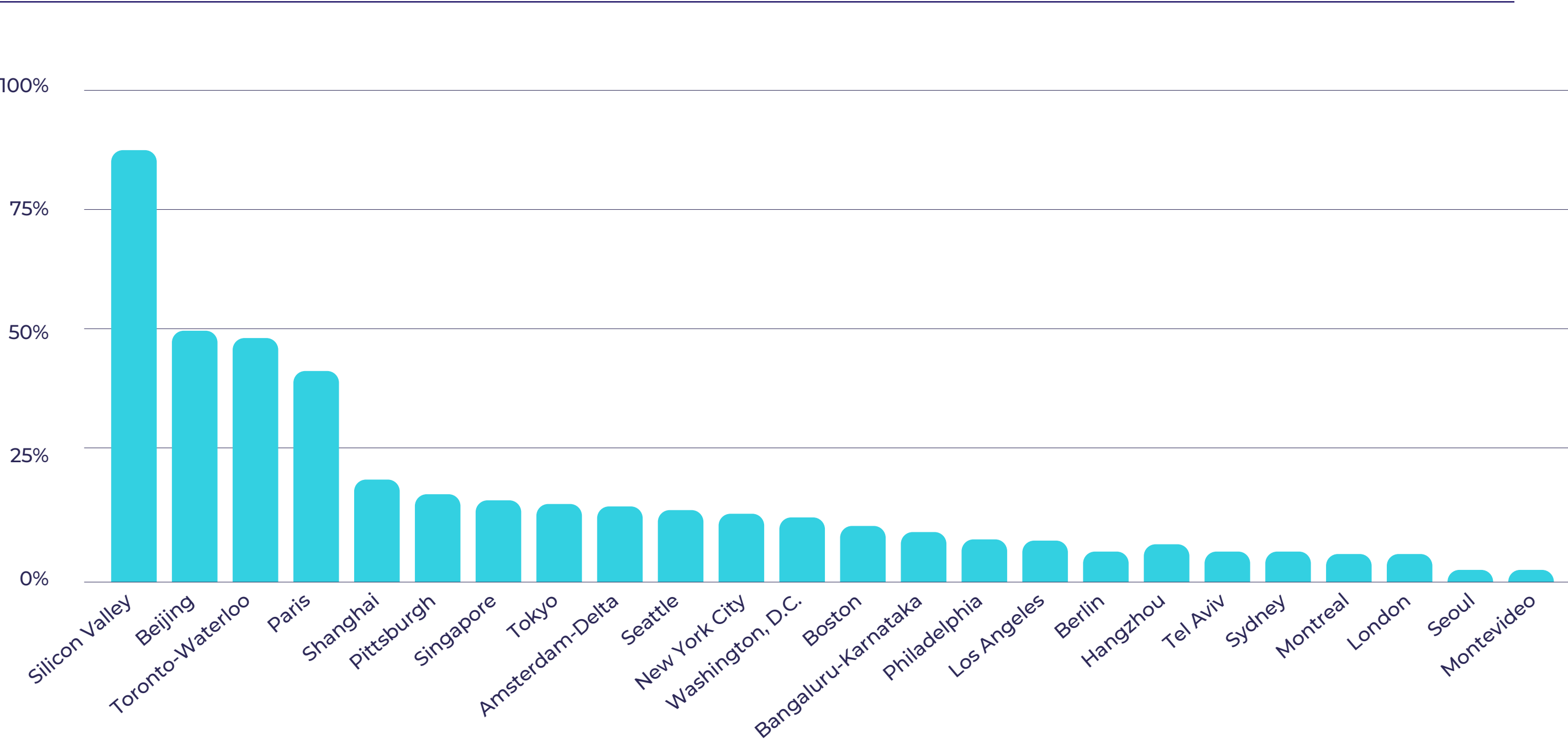
**Better is to invest a large portion of entrepreneurial AI in your local entrepreneurs and their startups and create high-paying and future-proof jobs in your country that will produce growing revenue, exports, attract FDI, and - because of these characteristics - produce a 4X job multiplier.**

We have entered the third wave of exponential growth of startup ecosystems, from computers to networked computers to the thinking computer. In each era, early movers saw their economies leapfrog others: South Korea, Taiwan, Singapore, and Israel. None of them invested above their means, but they took decisive actions. In this AI Era, Paris has already achieved a 50X return of its AI investments.

Do you have the AI policy framework to develop the right 2026 budget? Startup Genome has created an entrepreneurial AI policy action alliance to support you, driven by a leadership council made of top ecosystem policymakers. Join us. The earlier you start learning from leaders and acting confidently, the more impact you will have.

Startup Genome will be launching dedicated research over the next year to focus on key AI policy topics. If you are interested in exploring these topics with us, please get in touch with **Marina Krizman**, Director of Business Development, at [marina@startupgenome.com](mailto:marina@startupgenome.com)

→ TOP-30 ECOSYSTEMS – % OF AI-NATIVE VS. ALL FUNDING 2023 & 2024



This chart shows the proportion of total venture capital that is invested into AI-Native startups over the last two years by ecosystem. AI-Native startups are those which have AI at their core, rather than as an auxiliary feature. They are fundamentally different, building new business models that create more value, faster. Many say that SaaS is dead. These investments, a proxy for Startup Genome's Ecosystem Value, are a good predictor of future job creation by AI startups. If they replace most other startups, the resulting increased concentration is alarming.