



LINARI LAW FIRM

AVOCATS A LA COUR

Luxembourg, the world's richest country

According to a ranking, published on August 2nd, 2022 by Global Finance, a US magazine and based on a report by the International Monetary Fund, Luxembourg is the richest country in the world.

If only the average Gross Domestic Product (GPD) were taken into account, United States, China, Japan and Germany are the richest countries in the World.



However, in order to get a more accurate picture of each country's average standard of living, Global Finance has decided to take into account the inflation rates and the costs of local goods and services: the result expresses the purchasing power parity.

Dividing the GDP of each country by its number of residents, and adjusting the result by the purchasing power parity, smaller countries like Luxembourg, Singapore and Ireland take the lead of the ranking.

Global Finance further says that *"some very small and very rich countries, like Luxembourg, benefit from having sophisticated financial sectors and tax regimes that help attract foreign investments and professional talent."*

It remains to be seen, in the long term, whether the war in Ukraine and the general prices rise will have an impact on this ranking.

During summer, the whole LINARI LAW FIRM team can be reached out to discuss your potential projects and assist you.

Enjoy you summer and visit our website and social media accounts for further information on the scope of services offered by our law practice !