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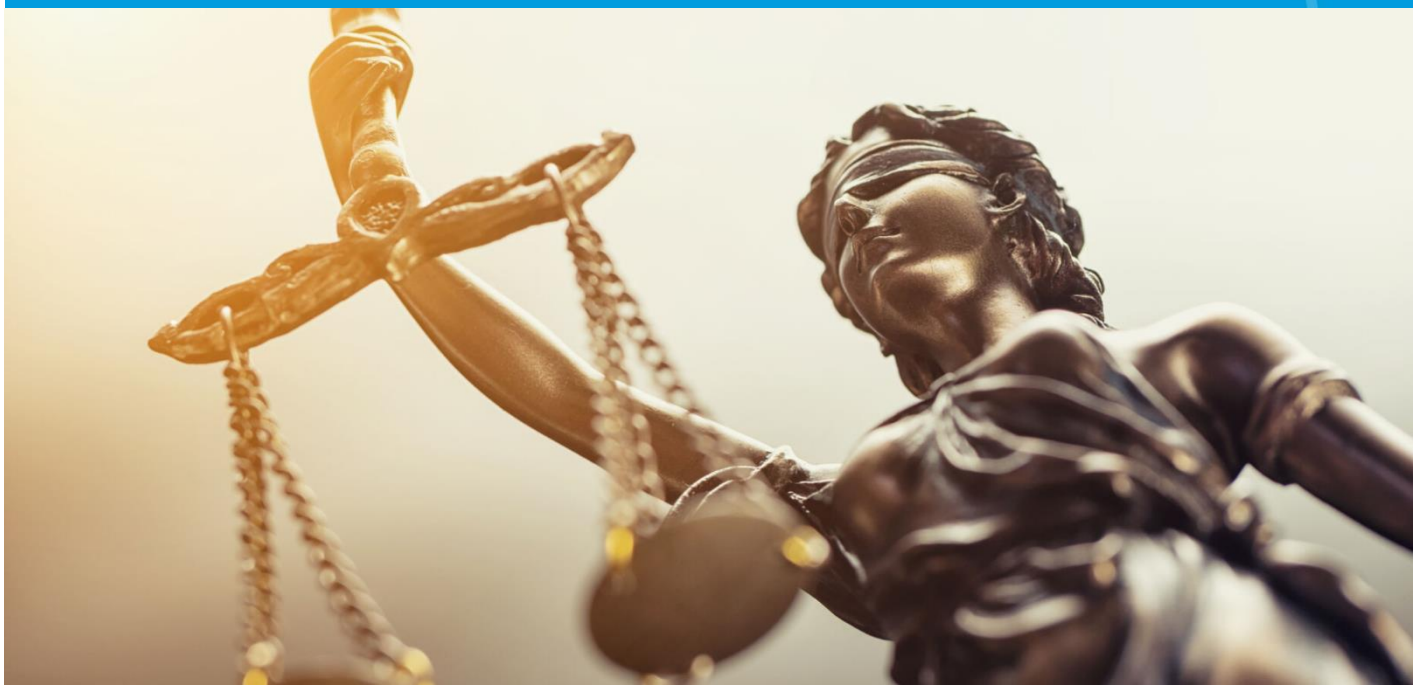
Corruption Perceptions Index 2024: A Synopsis



Transparency International ("**TI**") just released the latest instalment of its Corruption Perceptions Index ("**CPI**") 2024. Many businesses and professional advisors will appreciate the value of the CPI; its purpose is to provide a comparative guide as to the level of public sector corruption perceived in each (and every) nation. This can be an incredibly useful tool for businesses in navigating foreign ventures and investments, and helps in mitigating both legal and reputational risks.

This article provides a short summary of the CPI 2024, setting out some of the biggest moves in the rankings and potential reasoning. A core focus of the report this year is the climate crisis, and how the absence of transparency and accountability inherent in corrupt nations, pose greater challenges to climate action: in the words of TI, corruption and the climate crisis are "*strongly intertwined*."

What are the results?

101 countries' scores have remained stagnant, with 32 improving and 47 declining. As previously, democratic nations score highly, with authoritarian and autocratic countries, such as Venezuela (178), Somalia (179), and South Sudan (180) placing last in the rankings. [1]

The countries in the top ten remain largely unchanged. Denmark and Finland retain the top spots with no change. New Zealand (4), Norway (5), Switzerland (5), Sweden (8), and Netherlands (9), all remain, but have lost points, with Norway three points down since CPI 2023 at 81/100, recording its lowest ever score. Notably, New Zealand has dropped out of the top three for the first time since 2012, with Singapore moving up two places to take the third spot, with a score of 84/100. Luxembourg has also risen to joint 5th, increasing by three points.

[1] Corruption Perceptions Index 2024 - Publications - Transparency.org

However, Iceland and Australia have moved up to a joint tenth spot, with Australia gaining two points and rising from 14th, and Iceland a huge five points gained, jumping from 19th. As a result, Germany has lost its 9th place ranking, dropping three points and placing 15th.

A big upwards move comes from Bhutan which has gained four points and moved from 26th to 18th. Yet, the biggest jumps come from the Middle East where Saudi Arabia (38), Bahrain (53), and Oman (55), have gained seven, eleven and twelve points respectively. This positive movement in the Middle East is promising considering their history of authoritarian regimes (and against continued conflict in the region). A welcome development comes from countries comprising the Gulf Cooperation Council to invest in technological solutions in public administration, aiming to improve transparency.[2]

On the reverse, Japan has declined two points with a score of 71/100 placing it 20th, down from 16th in 2023. Belgium, Austria and France have all declined four points, moving 16th to 22nd with 69/100, and from a joint 20th position to joint 25th with 67/100. As with Germany, this presents the decrease of major European countries and is evidenced by overstrained public services, as common policy is subverted for personal and business interests.[3]

The US has lost four points, ranking 28th, which is four spots lower with a score of 65/100. While the CPI 2024 recommends, among other things, enhancing investigations, sanctions and protections to combat corruption, somewhat ironically, 24 hours before the CPI 2024 was published, the White House announced that President Trump has signed an Executive Order to revise the enforcement guidelines for the *Foreign Corrupt Practices Act* 1977[4], halting current actions and reviewing past enforcement in the interim. It remains to be seen how that may now affect the US rankings come CPI 2025.

Only one region around the world improved their average score, being the Middle East and North Africa. However, the increase is by one point to 39/100 and remains one of the lowest. Europe, the Americas and Asia Pacific all decreased their averages and illustrate that anti-corruption methods are globally falling short.

What does this mean?

The overall trend is largely one of decline or stagnation. As global pressures increase, be it rising hostilities, the climate crisis, trade wars or general political unrest, there is a need for greater regulation and accountability at all levels of government. The core focus of the CPI 2024 is the threat corruption poses to climate action, and how undue influence and business interests prevent the adoption of necessary and ambitious policies and expose poorer nations to further corrupt practices. These drive us away from a fair and sustainable world.

Understanding the risks of corruption, and where and how these permeate, is vital for new business ventures and evaluating associated legal and regulatory challenges of operating in various jurisdictions. As climate efforts increase, and anti-corruption policies are further introduced, it is vital to stay ahead of developments to ensure compliance.

Stephenson Harwood (Singapore) Alliance is well situated to analyse the CPI and advise on related and upcoming developments. We understand the need to conduct effective due diligence and mitigate abuse of due process to protect ambitious ventures.

As an international firm we have insight across the various regions. As Singapore takes the third spot in this year's CPI, there is an increasing risk of it becoming an enabling nation, as large financial hubs have historically provided opportunities to exploit loopholes and disguise corrupt practices,[5] and our team is positioned to combat such threats.

Please reach out for further information on how we can help you build your business and navigate the risks of corruption, or for any general advice regarding the CPI 2024.

The CPI 2024 can be found on Transparency International's website.

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[2] Transparency International, "*CPI 2024 for the Middle East & North Africa: Corruption linked to authoritarianism, but calls for reform emerging*". [CPI 2024 for the Middle East & North Africa:… - Transparency.org – accessed 11.02.2025]

[3] Transparency International, " *CPI 2024 for Western Europe & EU: Leaders' hollow efforts cause worsening corruption levels*". [CPI 2024 for Western Europe & EU: Leaders' hollow… - Transparency.org – accessed 11.02.2025]

[4] White House, "*Fact Sheet: President Donald J. Trump restores American competitiveness and security in FCPA enforcement*" [Fact Sheet: President Donald J. Trump Restores American Competitiveness and Security in FCPA Enforcement – The White House – accessed 12.02.2025]

[5] Transparency International, "*CPI 2024: Trouble at the top*". [CPI 2024: Trouble at the top - News - Transparency.org – accessed 11.02.2025]

Get in touch

John Zadkovich
Partner
T: +65 6622 6239
E: john.zadkovich@shlegal.com

Christine Ong
Partner at Virtus Law
T: +65 6602 6602
E: christine.ong@shlegalworld.com

Jenna Hill
Trainee Solicitor
T: +44 20 7809 2618
E: jenna.hill@shlegal.com

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