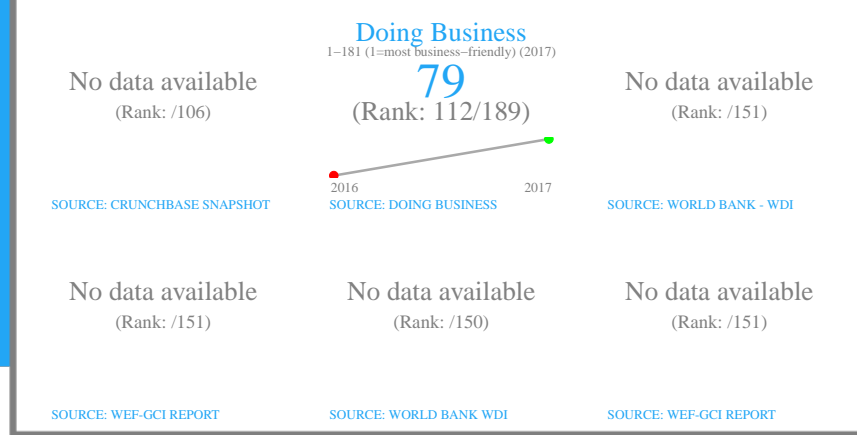


San Marino

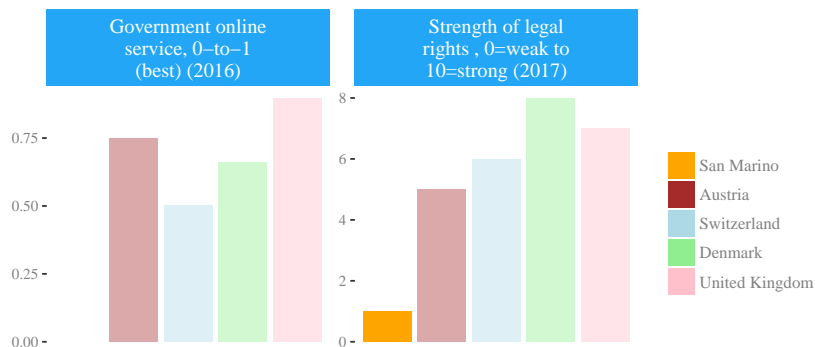
Country Snapshot



POLICY

Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI

INVESTMENT FRIENDLINESS

Data not available

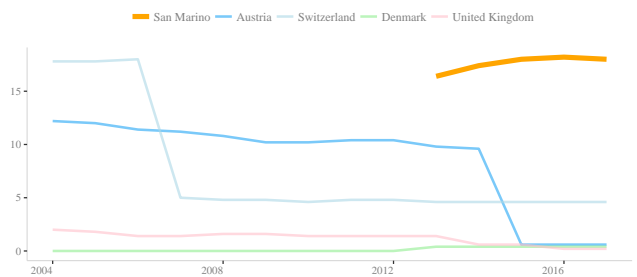
SOURCE: INVESTING ACROSS BORDERS; WDI

DOING BUSINESS 2017

	DTF			Rank		
	2016	2017	Change	2016	2017	Change
Ease of doing business index	63.55	64.11	0.56	77	79	-2
Dealing with Construction Permits	68.42	71.43	3.01	92	72	20
Enforcing Contracts	59.25	59.25	0	78	78	0
Getting Credit	5	5	0	181	181	0
Getting Electricity	90.63	90.63	0	11	11	0
Paying Taxes	87.84	90.02	2.18	20	14	6
Protecting Minority Investors	36.67	36.67	0	162	162	0
Registering Property	65.65	65.66	0.01	79	80	-1
Resolving Insolvency	46.6	47.2	0.6	107	110	-3
Starting a Business	85.42	85.46	0.04	86	98	-12
Trading Across Borders	97.48	97.48	0	20	20	0

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita



SOURCE: WORLD BANK WDI

HUMAN CAPITAL

State of educational institutions and access to skilled labor

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)

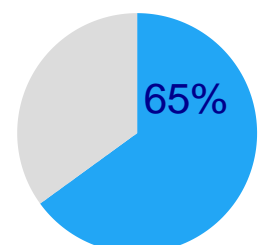
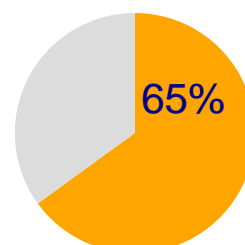
Data not available

SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

San Marino (2010)

ECS (average, 2010)



SOURCE: WORLD BANK WDI

FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

No data available

(Rank: /195)

No data available

(Rank: /136)

No data available

(Rank: /115)

SOURCE: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

VENTURE CAPITAL AVAILABILITY (1-7, best)

Data not available

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

SOURCE: WEF-GCI REPORT

MARKETS

Existence of early customers and distribution channels

FINANCIAL INCLUSION (% age 15+)

DIGITAL COMMERCE & INTERNET ACCESS

Data not available

Data not available

SOURCE: WORLD BANK - FINDEX

SOURCE: ES; WEF-GCI REPORT; WDI; CONSUMER BAROMETER

CULTURE

Societal attitudes toward entrepreneurship

	Avg 2010-2011	2011	2012	2013	2014	2015	2016	2011	2016
Company spending on R&D, NA	0	0	0	0	0	0	0		
Listed domestic companies, total, NA	0	0	0	0	0	0	0		
Perceived Capabilities, NA	0	0	0	0	0	0	0		
Fear of Failure Rate, NA	0	0	0	0	0	0	0		
Tech Startups, NA	0	0	0	0	0	0	0		
High Status Successful Entrepreneurship, NA	0	0	0	0	0	0	0		
Media Attention for Entrepreneurship, NA	0	0	0	0	0	0	0		
Total early-stage Entrepr. Activity (TEA), NA	0	0	0	0	0	0	0		
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	0	0	0	0	0	0	0		
New Product early-stage Entrepr. Activity, NA	0	0	0	0	0	0	0		

SOURCE: ES; WEF-GCI REPORT; WDI; CONSUMER BAROMETER

SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	2011	2016
% firms identifying transportation as major constraint, NA	—	—	—	—	—	—	—		
% of firms with an annual fin. Statem. reviewed by ext. audit., NA	—	—	—	—	—	—	—		
Quality of electricity supply, NA	—	—	—	—	—	—	—		
Broadband Internet, NA	—	—	—	—	—	—	—		
Internet bandwidth, NA	—	—	—	—	—	—	—		
Access to electricity, % population	100	NA	100	NA	NA	NA	—		
ICT goods imports, NA	—	—	—	—	—	—	—		
Internet users, per 100 population	51	50	NA	NA	NA	NA	—		

SOURCE: ES; WEF-GCI REPORT; WORLD BANK - WDI