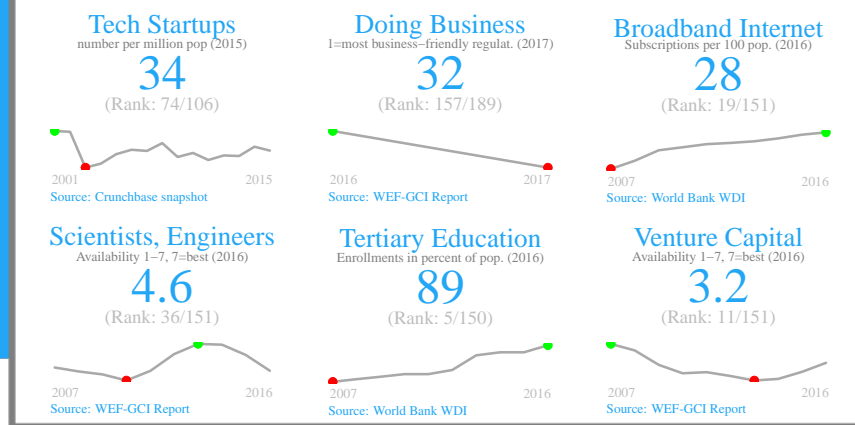


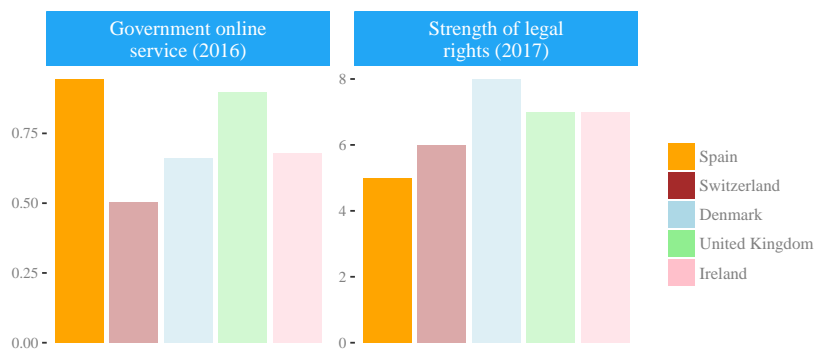
Spain

Country Snapshot



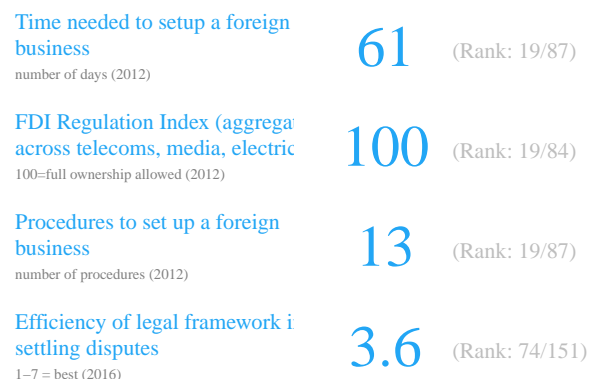
POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT FRIENDLINESS

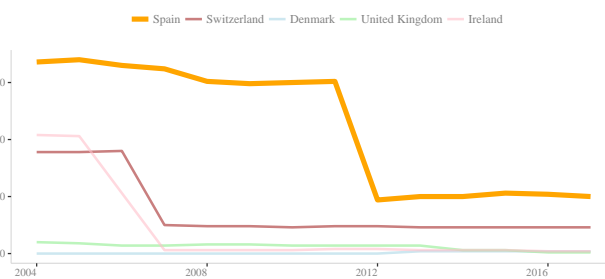


SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

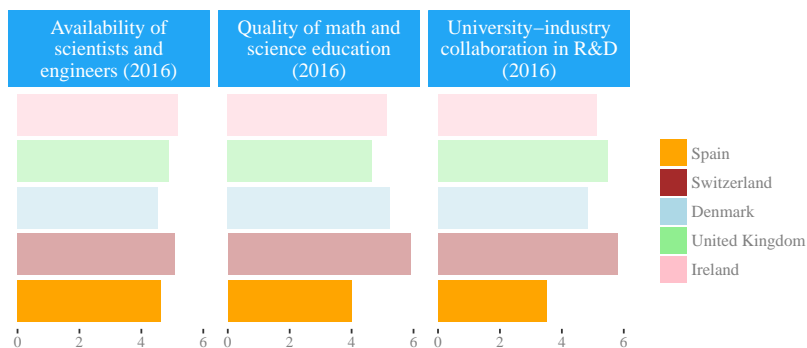
	DTF			Rank		
	2016	2017	Change	2016	2017	Change
Ease of doing business index	75.02	75.73	0.71	33	32	1
Dealing with Construction Permits	65.89	65.95	0.06	111	113	-2
Enforcing Contracts	67.63	69.48	1.85	36	29	7
Getting Credit	60	60	0	60	62	-2
Getting Electricity	72.96	72.99	0.03	71	78	-7
Paying Taxes	82.74	83.8	1.06	45	37	8
Protecting Minority Investors	65	65	0	30	32	-2
Registering Property	73.88	73.88	0	50	50	0
Resolving Insolvency	71.2	78.3	7.1	25	18	7
Starting a Business	86.3	86.61	0.31	79	85	-6
Trading Across Borders	100	100	0	1	1	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)

SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR
(% total employed population)

Data not available

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

FDI, net inflows
BoP, current US\$, as % GDP (2015)

1.9

(Rank: 132/195)



Investment in Telecoms w/ Private Part.

Millions, US\$

No data available

(Rank: /136)

Market Capitaliz. of Listed Companies

% of GDP (2015)

66

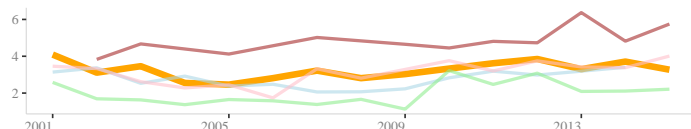
(Rank: 69/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

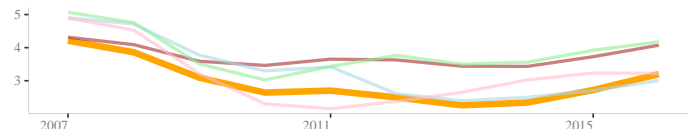
Spain Switzerland Denmark United Kingdom Ireland



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

VENTURE CAPITAL AVAILABILITY (1-7, best)

Spain Switzerland Denmark United Kingdom Ireland

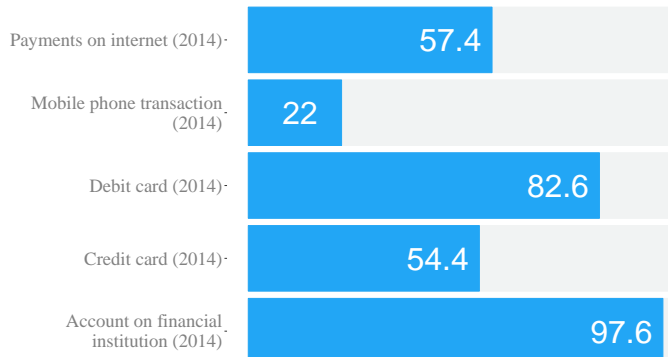


SOURCE: WEF-GCI REPORT

MARKETS

Existence of early customers and distribution channels

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

New business density

3.2

(Rank: 45/137)

new registrations per 1,000 people ages 15-64 (2009)

Firms using email to interact with clients/suppliers (%)

75.6

(Rank: 74/146)

% of firms (2010)

Firms with their own Website

75.6

(Rank: 10/143)

% of firms (2014)

ICT service exports

12.1

(Rank: 118/178)

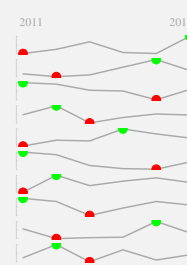
% of service exports, BoP (2014)

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016
Company spending on R&D, 1-7 = best	3.4	3.3	3.3	3.4	3.3	3.3	3.5
Listed domestic companies, total, Number	3,364.6	3,241.0	3,167.0	3,213.0	3,419.0	3,623.0	—
Perceived Capabilities, % of 18-64 population	45.2	50.9	50.4	48.4	48.1	45.3	—
Fear of Failure Rate, % of 18-64 population	43.0	38.9	41.8	36.3	38.0	39.1	—
Number of tech startups, number per million pop	31.1	28.7	31.1	30.8	35.7	33.7	—
High Status Successful Entrepreneurship, % of 18-64 population	58.4	66.5	63.7	52.3	49.0	48.4	—
Media Attention for Entrepreneurship, % of 18-64 population	40.0	44.6	47.3	45.6	46.3	46.9	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	6.1	5.8	5.7	5.2	5.5	5.7	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	47.4	39.3	32.5	33.2	33.5	44.5	—
New Product early-stage Entrepr. Activity, % of TEA	40.4	35.5	41.7	33.6	39.3	34.4	—

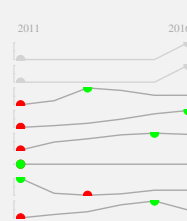


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

SUPPORTS

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

	Avg 2003-2011	2011	2012	2013	2014	2015	2016
% firms identifying transportation as major constraint, % of firms	10.8	NA	NA	NA	NA	NA	—
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	58.3	NA	NA	NA	NA	NA	—
Quality of electricity supply, 1-7 = best	5.8	6.0	6.1	6.4	6.3	6.2	6.2
Broadband Internet subscriptions, per 100 population	18.4	23.0	23.5	24.3	25.6	27.3	28.3
Internet bandwidth, kb/s/capita	21.9	21.9	64.1	81.3	102.4	111.5	105.0
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—
ICT goods imports, % total goods imports	7.0	5.2	4.6	4.5	4.6	NA	—
Internet users, per 100 population	54.7	67.6	69.8	71.6	76.2	78.7	—



SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI