

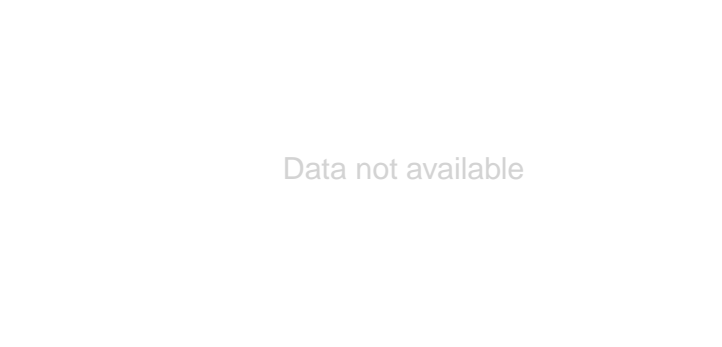
Andorra

Country Snapshot

No data available (Rank: /106)	No data available (Rank: /189)	No data available (Rank: /151)
SOURCE: CRUNCHBASE SNAPSHOT	SOURCE: DOING BUSINESS	SOURCE: WORLD BANK - WDI
No data available (Rank: /151)	No data available (Rank: /150)	No data available (Rank: /151)
SOURCE: WEF-GCI REPORT	SOURCE: WORLD BANK WDI	SOURCE: WEF-GCI REPORT

POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES



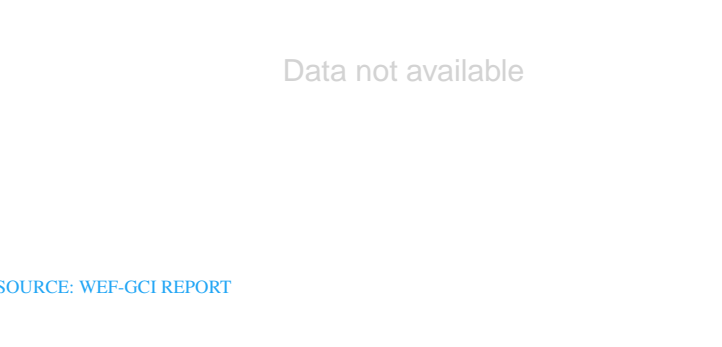
SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI



DOING BUSINESS 2017

DTF	Rank	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
No data											

SOURCE: DOING BUSINESS



SOURCE: WEF-GCI REPORT

INVESTMENT FRIENDLINESS



SOURCE: INVESTING ACROSS BORDERS; WDI



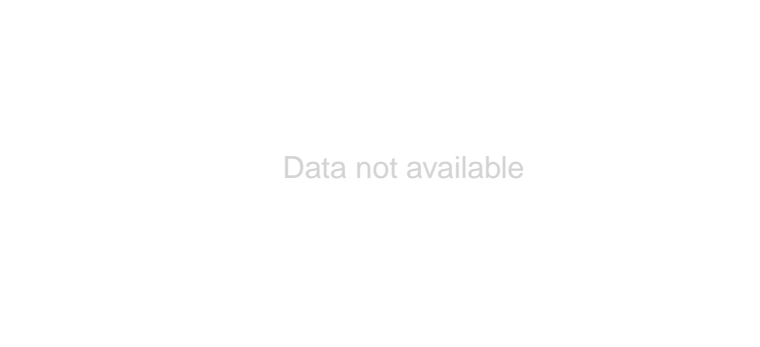
COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita



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)



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	100.0	NA	100.0	NA	NA	NA	—		
ICT goods imports, % total goods imports	9.5	6.7	7.4	7.5	6.7	NA	—		
Internet users, per 100 population	56.5	81.0	86.4	94.0	95.9	96.9	—		

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