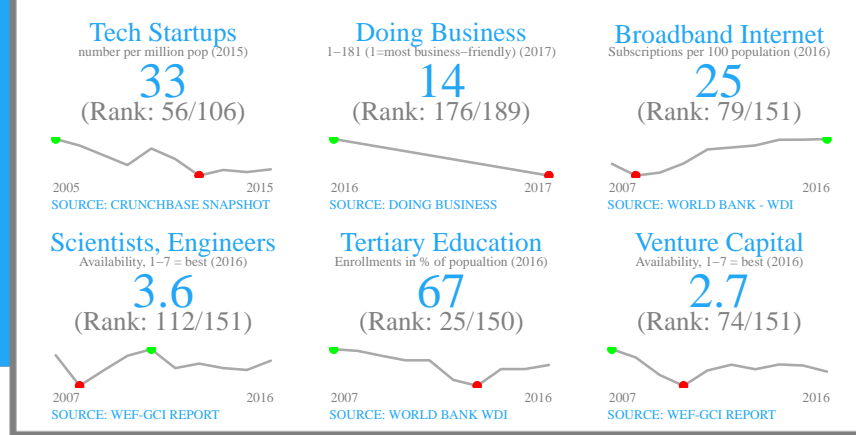


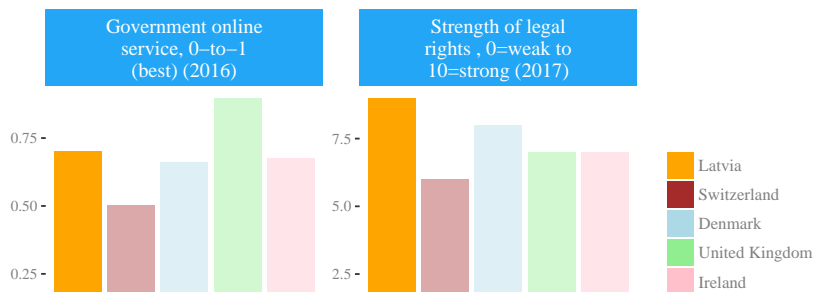
## Latvia

## Country Snapshot



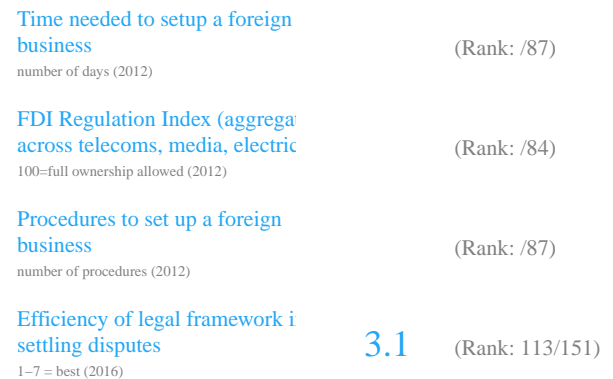
## POLICY Laws, regulations, and government initiatives

## GOVERNMENT INDEXES



SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI

## INVESTMENT FRIENDLINESS

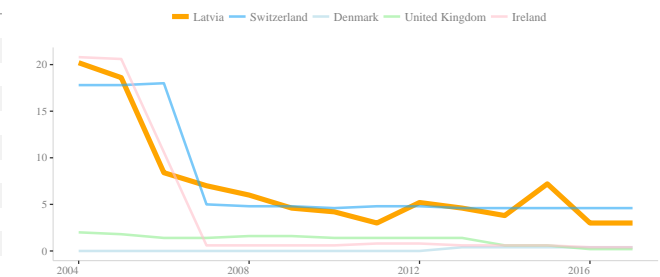


## DOING BUSINESS 2017

	2016	DTF 2017	Change	2016 Rank	2017 Rank	Change
<b>Ease of doing business index</b>	<b>79.14</b>	<b>80.61</b>	<b>1.47</b>	<b>17</b>	<b>14</b>	<b>3</b>
Dealing with Construction Permits	78.94	78.93	-0.01	20	23	-3
Enforcing Contracts	71.66	71.66	0	23	23	0
Getting Credit	75	85	10	19	7	12
Getting Electricity	78.99	82.14	3.15	57	42	15
Paying Taxes	88.84	89.79	0.95	16	15	1
Protecting Minority Investors	63.33	63.33	0	40	42	-2
Registering Property	81.87	81.87	0	23	23	0
Resolving Insolvency	48.1	49.1	1	43	44	-1
Starting a Business	94.15	94.15	0	20	22	-2
Trading Across Borders	95.26	95.26	0	25	25	0

SOURCE: DOING BUSINESS

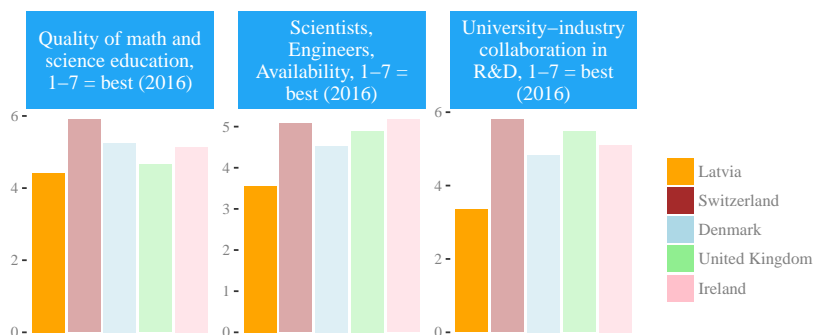
## COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita



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)

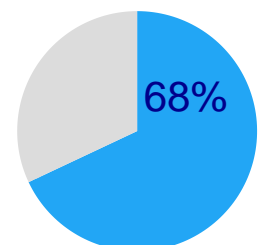
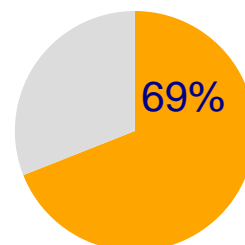


SOURCE: WEF-GCI REPORT

## POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

Latvia (2014)

ECS (average, 2014)



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)

**2.7**

(Rank: 55/195)



No data available

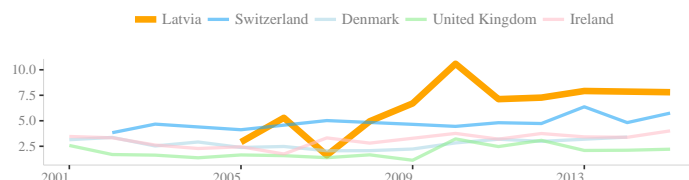
(Rank: /136)

No data available

(Rank: /115)

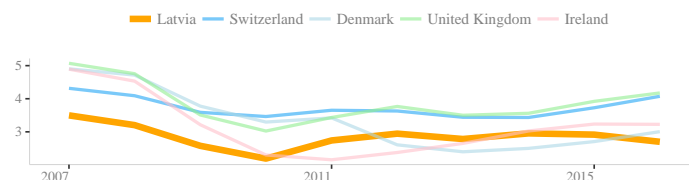
SOURCE: WEF-GCI REPORT; WORLD BANK - WDI

### INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

### VENTURE CAPITAL AVAILABILITY (1-7, best)

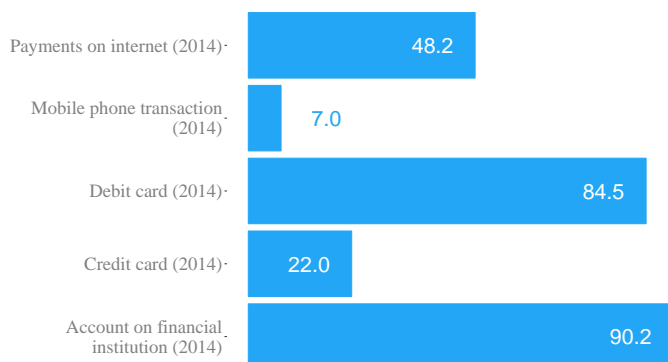


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

<b>New business density</b> new registrations per 1,000 people ages 15-64 (2009)	<b>7.9</b>	(Rank: 14/137)
<b>Ratio of online/in store purchases</b> Percentage (2016)	<b>72</b>	(Rank: 8/54)
<b>Firms using email to interact with clients/suppliers (%)</b> % of firms (2010)	<b>92.6</b>	(Rank: 20/146)
<b>Firms with their own Website</b> % of firms (2014)	<b>48.2</b>	(Rank: 56/143)
<b>ICT service exports</b> % of service exports, BoP (2014)	<b>2.3</b>	(Rank: 169/178)

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

## CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7 = best	3.0	3.1	3.1	3.1	3.1	3.1	3.3	
Listed domestic companies, total, Number	56.0	NA	NA	NA	NA	NA	—	
Perceived Capabilities, % of 18-64 population	39.5	46.5	43.6	47.9	NA	49.1	—	
Fear of Failure Rate, % of 18-64 population	40.6	41.0	36.7	41.6	NA	38.6	—	
Tech Startups, number per million pop	41.8	28.7	32.3	31.0	NA	32.8	—	
High Status Successful Entrepreneurship, % of 18-64 population	71.6	NA	53.3	59.5	NA	58.2	—	
Media Attention for Entrepreneurship, % of 18-64 population	63.9	NA	53.3	58.6	NA	54.9	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	8.0	11.8	13.4	13.2	NA	14.1	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	50.1	46.2	46.0	52.7	NA	51.4	—	
New Product early-stage Entrepr. Activity, % of TEA	44.1	52.3	49.0	52.0	NA	40.6	—	

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	
% firms identifying transportation as major constraint, % of firms	NaN	NA	NA	12.4	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	NaN	NA	NA	36.8	NA	NA	—	
Quality of electricity supply, 1-7 = best	5.2	5.0	5.0	5.3	5.5	5.6	5.4	
Broadband Internet, Subscriptions per 100 population	10.7	19.3	20.4	21.5	24.7	24.7	25.1	
Internet bandwidth, kb/s/capita	14.1	14.1	44.8	54.4	68.1	93.7	111.9	
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—	
ICT goods imports, % total goods imports	5.9	5.4	6.0	7.0	8.9	NA	—	
Internet users, per 100 population	54.8	69.8	73.1	75.2	75.8	79.2	—	

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