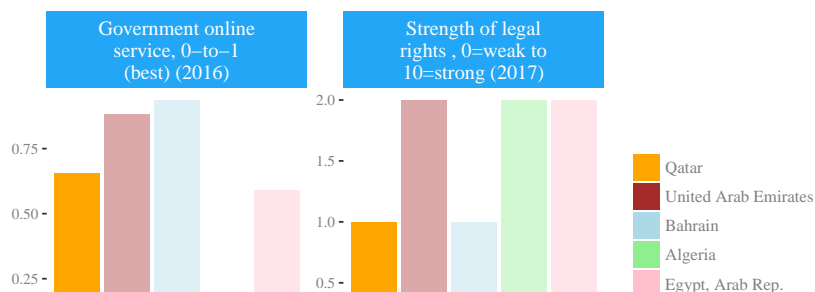


POLICY

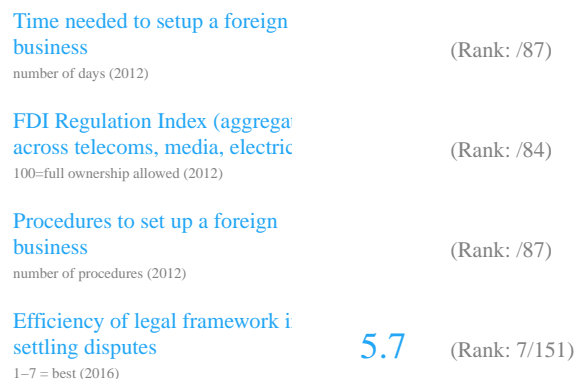
Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI

INVESTMENT FRIENDLINESS



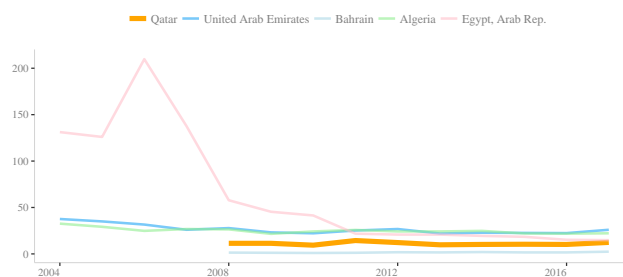
SOURCE: INVESTING ACROSS BORDERS; WDI

DOING BUSINESS 2017

	2016	DTF 2017	Change	2016	Rank 2017	Change
Ease of doing business index	64.68	63.66	-1.02	74	83	-9
Dealing with Construction Permits	79.17	79.16	-0.01	19	21	-2
Enforcing Contracts	52.79	52.79	0	120	120	0
Getting Credit	30	30	0	134	139	-5
Getting Electricity	81.73	81.72	-0.01	42	44	-2
Paying Taxes	99.44	99.44	0	1	1	0
Protecting Minority Investors	41.67	26.67	-15	136	183	-47
Registering Property	80.23	81.06	0.83	27	26	1
Resolving Insolvency	30	30.4	0.4	115	116	-1
Starting a Business	82.35	86.06	3.71	112	91	21
Trading Across Borders	61.41	61.41	0	124	128	-4

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita

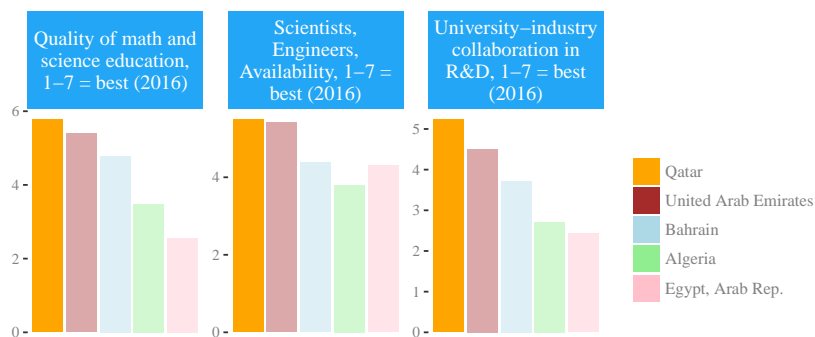


SOURCE: WORLD BANK WDI

HUMAN CAPITAL

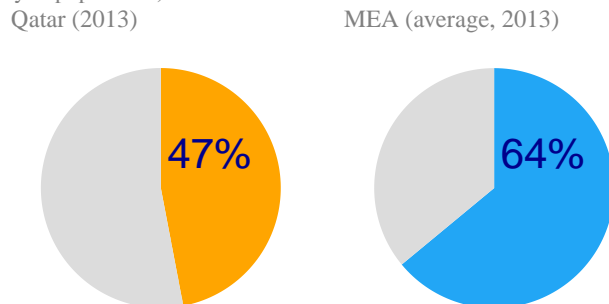
State of educational institutions and access to skilled labor

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



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)

0.64

(Rank: 168/195)



No data available

(Rank: /136)

Market Capitaliz. of Listed Companies
% of GDP (2015)

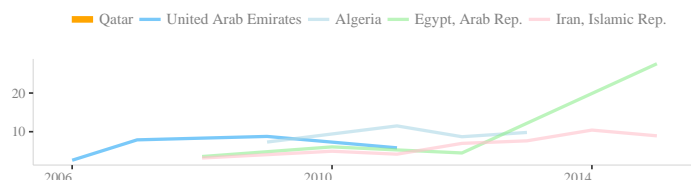
85

(Rank: 16/115)



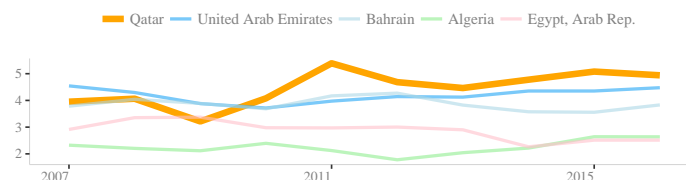
SOURCE: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

VENTURE CAPITAL AVAILABILITY (1-7, best)

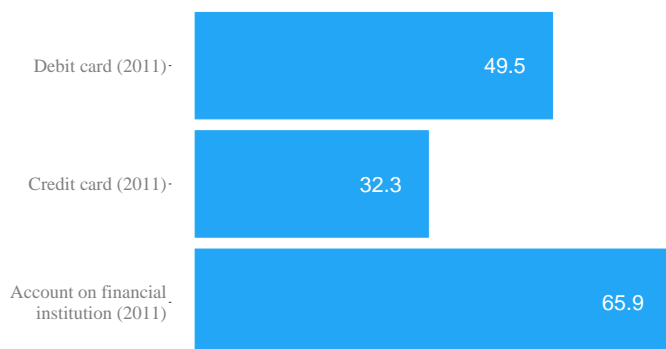


SOURCE: WEF-GCI REPORT

MARKETS

Existence of early customers and distribution channels

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

New business density

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

1.7

(Rank: 63/137)

Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

(Rank: /146)

Firms with their own Website

% of firms (2014)

(Rank: /143)

ICT service exports

% of service exports, BoP (2014)

(Rank: /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	3.6	4.3	4.6	4.9	5.0	5.2	5.2	
Listed domestic companies, total, Number	43.0	42.0	42.0	42.0	43.0	43.0	—	
Perceived Capabilities, % of 18-64 population	NaN	NA	NA	NA	60.9	NA	—	
Fear of Failure Rate, % of 18-64 population	NaN	NA	NA	NA	25.5	NA	—	
Tech Startups, number per million pop	NaN	NA	NA	NA	34.8	NA	—	
High Status Successful Entrepreneurship, % of 18-64 population	NaN	NA	NA	NA	87.1	NA	—	
Media Attention for Entrepreneurship, % of 18-64 population	NaN	NA	NA	NA	76.8	NA	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	NaN	NA	NA	NA	16.4	NA	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	NaN	NA	NA	NA	54.4	NA	—	
New Product early-stage Entrepr. Activity, % of TEA	NaN	NA	NA	NA	48.1	NA	—	

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, NA	—	—	—	—	—	—	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., NA	—	—	—	—	—	—	—	
Quality of electricity supply, 1-7 = best	6.1	6.5	6.6	6.6	6.5	6.4	6.4	
Broadband Internet, Subscriptions per 100 population	7.8	9.2	8.7	8.2	9.9	9.9	10.1	
Internet bandwidth, kb/s/capita	9.1	9.1	22.3	28.1	48.6	67.5	71.6	
Access to electricity, % population	94.1	NA	97.7	NA	NA	NA	—	
ICT goods imports, % total goods imports	4.2	NA	NA	5.6	5.6	NA	—	
Internet users, per 100 population	40.7	69.0	69.3	85.3	91.5	92.9	—	

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