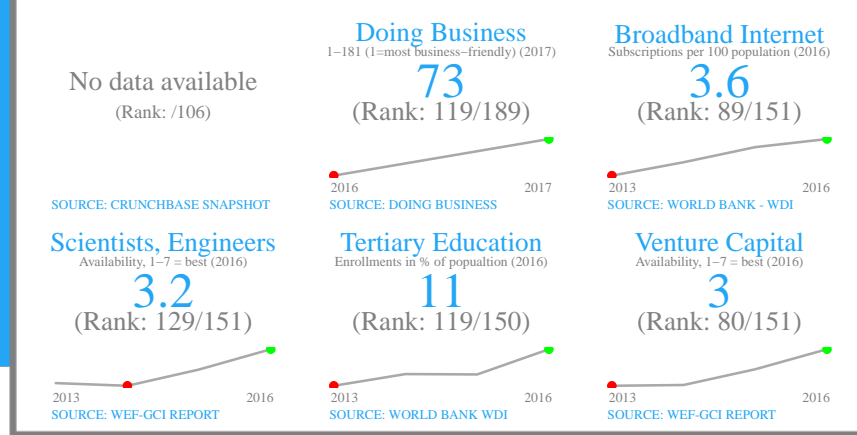


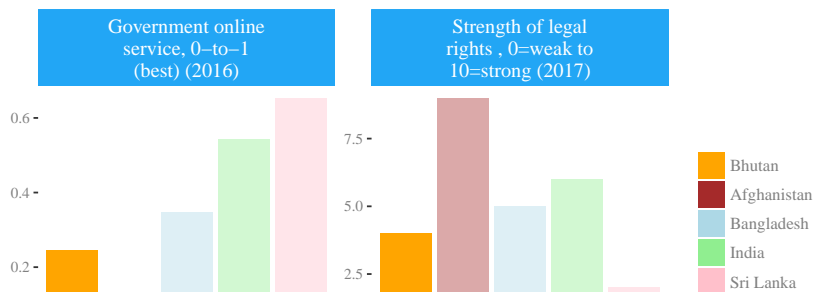
# Bhutan

## Country Snapshot



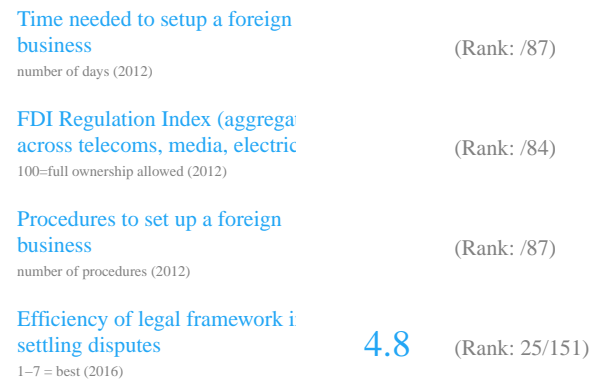
## POLICY Laws, regulations, and government initiatives

### GOVERNMENT INDEXES



SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI

### INVESTMENT FRIENDLINESS



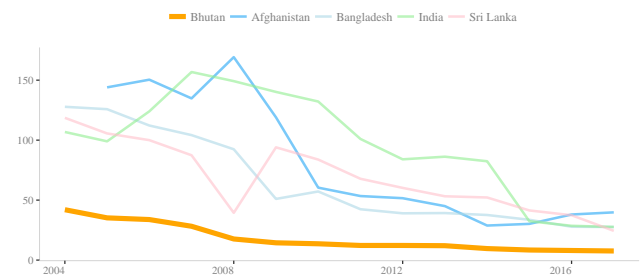
SOURCE: INVESTING ACROSS BORDERS; WDI

### DOING BUSINESS 2017

	DTF			Rank		
	2016	2017	Change	2016	2017	Change
Ease of doing business index	65.35	65.37	0.02	71	73	-2
Dealing with Construction Permits	68.4	68.47	0.07	93	97	-4
Enforcing Contracts	65.36	65.36	0	47	47	0
Getting Credit	50	50	0	78	82	-4
Getting Electricity	80.09	80.16	0.07	49	54	-5
Paying Taxes	88.11	88.11	0	18	19	-1
Protecting Minority Investors	48.33	48.33	0	108	114	-6
Registering Property	73.4	73.4	0	51	51	0
Resolving Insolvency	0	0	0	169	169	0
Starting a Business	85.57	85.59	0.02	84	94	-10
Trading Across Borders	94.25	94.25	0	26	26	0

SOURCE: DOING BUSINESS

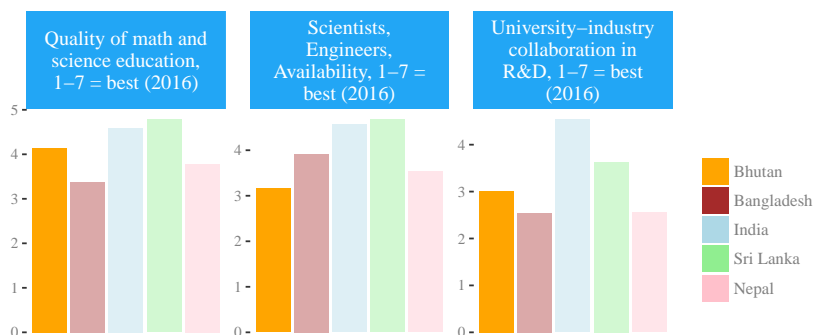
### COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita



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)

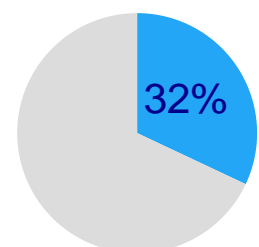
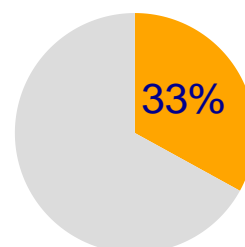


SOURCE: WEF-GCI REPORT

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

Bhutan (2013)

SAS (average, 2013)



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)

1.7

(Rank: 123/195)



Investment in Telecoms w/ Private Part.

current US\$ Million (2006)

18

(Rank: 110/136)

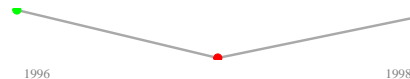


Market Capitaliz. of Listed Companies

% of GDP (1998)

10

(Rank: 85/115)



SOURCE: WEF-GCI REPORT; WORLD BANK - WDI

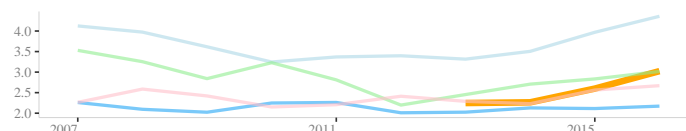
### INFORMAL INVESTORS RATE (% of 18-64 population)

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

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

Bhutan Bangladesh India Sri Lanka Nepal

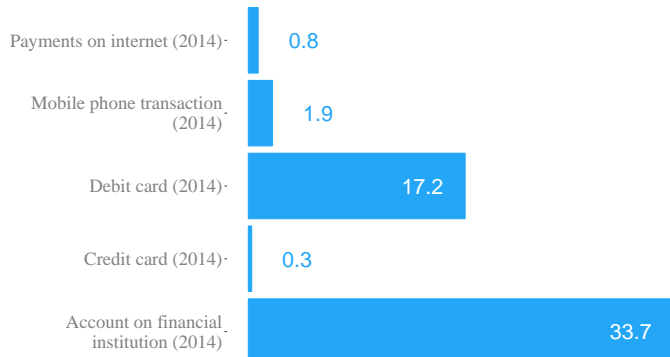


SOURCE: WEF-GCI REPORT

## 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)	0	(Rank: 131/137)
Ratio of online/in store purchases Percentage (2016)		(Rank: /54)
Firms using email to interact with clients/suppliers (%) % of firms (2010)	71.4	(Rank: 79/146)
Firms with their own Website % of firms (2014)	31.3	(Rank: 90/143)
ICT service exports % of service exports, BoP (2014)	0.4	(Rank: 178/178)

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	NaN	NA	NA	2.8	2.9	3.1	3.2	
Listed domestic companies, total, Number	NaN	NA	NA	NA	NA	NA	—	
Perceived Capabilities, NA	—	—	—	—	—	—	—	
Fear of Failure Rate, NA	—	—	—	—	—	—	—	
Tech Startups, NA	—	—	—	—	—	—	—	
High Status Successful Entrepreneurship, NA	—	—	—	—	—	—	—	
Media Attention for Entrepreneurship, NA	—	—	—	—	—	—	—	
Total early-stage Entrepr. Activity (TEA), NA	—	—	—	—	—	—	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	—	—	—	—	—	—	—	
New Product early-stage Entrepr. Activity, 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, % of firms	NaN	NA	NA	NA	NA	13.8	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	NaN	NA	NA	NA	NA	35.8	—	
Quality of electricity supply, 1-7 = best	NaN	NA	NA	5.9	5.8	5.8	5.8	
Broadband Internet, Subscriptions per 100 population	NaN	NA	NA	2.2	2.7	3.3	3.6	
Internet bandwidth, kb/s/capita	NaN	NA	NA	3.2	2.8	2.5	11.2	
Access to electricity, % population	72.0	NA	75.6	NA	NA	NA	—	
ICT goods imports, % total goods imports	4.2	2.4	2.4	NA	NA	NA	—	
Internet users, per 100 population	6.8	14.4	15.6	22.4	30.3	39.8	—	

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