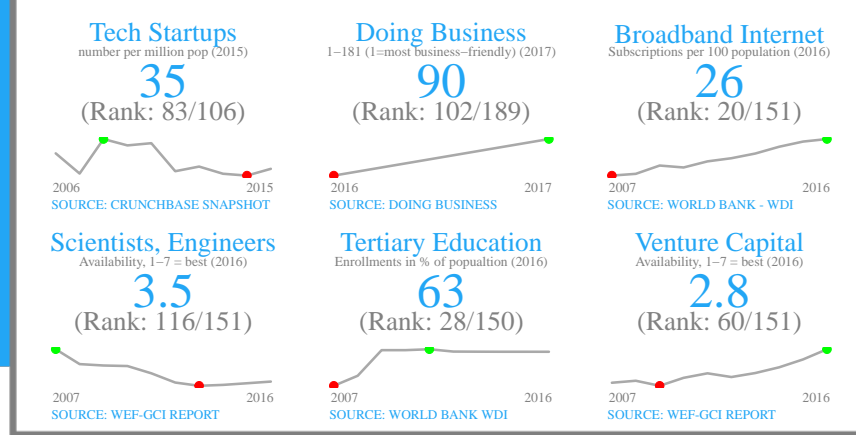


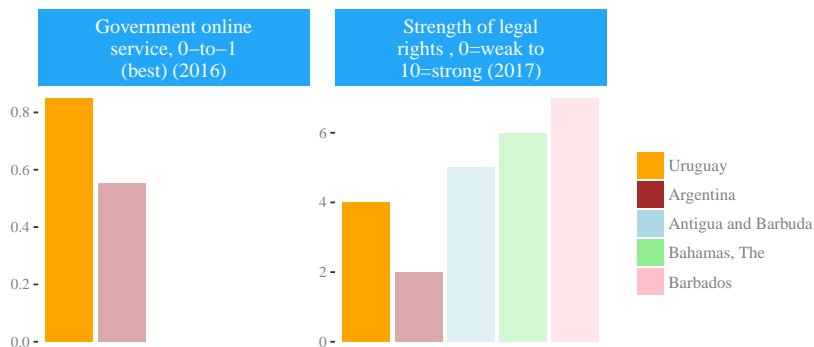
## Uruguay

## Country Snapshot



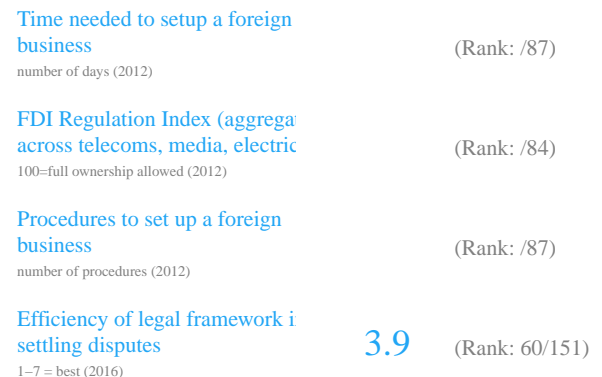
## POLICY Laws, regulations, and government initiatives

## GOVERNMENT INDEXES



SOURCE: GLOBAL INFORMATION TECH. REPORT; WDI

## INVESTMENT FRIENDLINESS



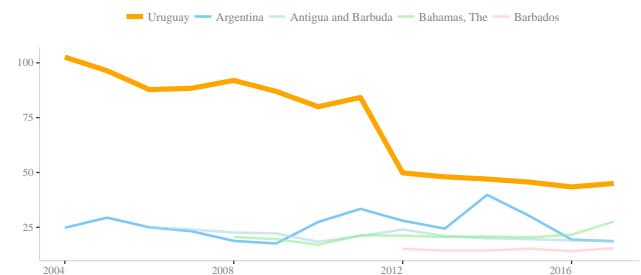
SOURCE: INVESTING ACROSS BORDERS; WDI

## DOING BUSINESS 2017

|                                     | 2016         | DTF 2017     | Change      | 2016 Rank | 2017 Rank | Change    |
|-------------------------------------|--------------|--------------|-------------|-----------|-----------|-----------|
| <b>Ease of doing business index</b> | <b>61.33</b> | <b>61.85</b> | <b>0.52</b> | <b>89</b> | <b>90</b> | <b>-1</b> |
| Dealing with Construction Permits   | 54.68        | 54.79        | 0.11        | 159       | 163       | -4        |
| Enforcing Contracts                 | 54.44        | 54.44        | 0           | 109       | 111       | -2        |
| Getting Credit                      | 60           | 60           | 0           | 60        | 62        | -2        |
| Getting Electricity                 | 82.12        | 82.12        | 0           | 41        | 43        | -2        |
| Paying Taxes                        | 61.26        | 66.08        | 4.82        | 123       | 113       | 10        |
| Protecting Minority Investors       | 45           | 45           | 0           | 118       | 123       | -5        |
| Registering Property                | 57.6         | 58.01        | 0.41        | 108       | 110       | -2        |
| Resolving Insolvency                | 42.1         | 41.9         | -0.2        | 62        | 61        | 1         |
| Starting a Business                 | 89.9         | 89.79        | -0.11       | 55        | 60        | -5        |
| Trading Across Borders              | 55.98        | 55.98        | 0           | 146       | 146       | 0         |

SOURCE: DOING BUSINESS

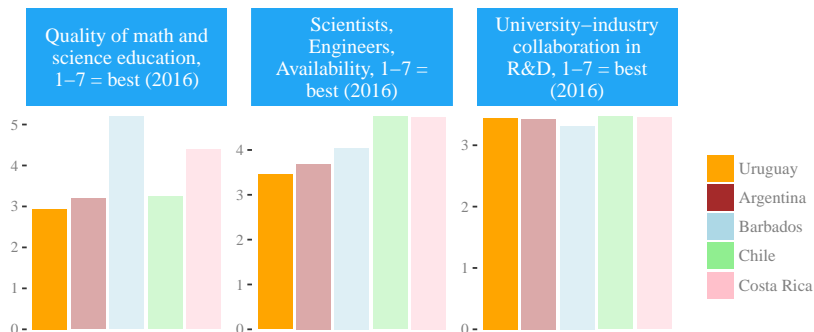
## COST OF BUSINESS STARTUP PROCEDURES, % of GNI per capita



SOURCE: WORLD BANK WDI

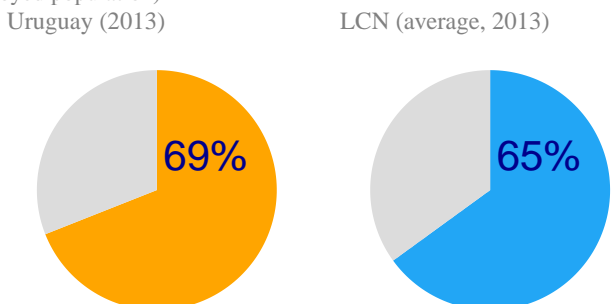
## HUMAN CAPITAL State of educational institutions and access to skilled labor

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



SOURCE: WEF-GCI REPORT

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



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)

3.3

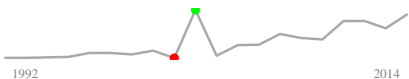
(Rank: 33/195)



Investment in Telecoms w/ Private Part.  
current US\$ Million (2014)

93

(Rank: 66/136)



Market Capitaliz. of Listed Companies  
% of GDP (1996)

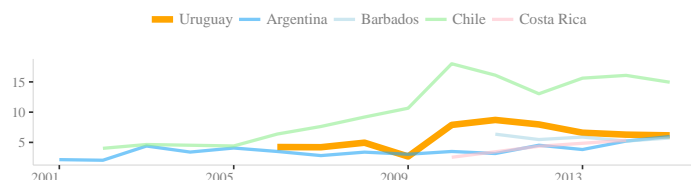
1.4

(Rank: 107/115)



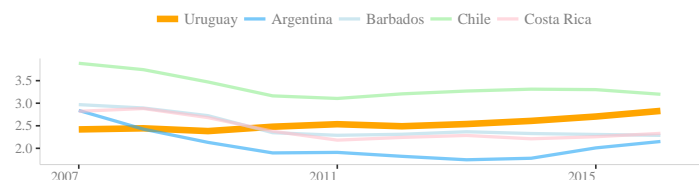
SOURCE: WEF-GCI REPORT; WORLD BANK - WDI

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



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

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

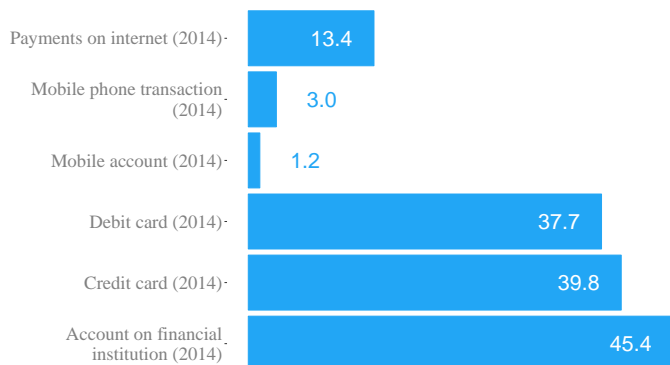


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

|   |      |                |
|---|------|----------------|
| New business density<br>new registrations per 1,000 people ages 15-64 (2009)  | 2.2  | (Rank: 58/137) |
| Ratio of online/in store purchases<br>Percentage (2016)                       |      | (Rank: /54)    |
| Firms using email to interact with clients/suppliers (%)<br>% of firms (2010) | 88   | (Rank: 34/146) |
| Firms with their own Website<br>% of firms (2014)                             | 50.9 | (Rank: 45/143) |
| ICT service exports<br>% of service exports, BoP (2014)                       | 20.6 | (Rank: 66/178) |

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           | 3.2  | 3.2  | 3.1  | 3.0  | 3.0  | 2.9  |  |
| Listed domestic companies, total, Number                             | NaN           | NA   | NA   | NA   | NA   | NA   | —    |  |
| Perceived Capabilities, % of 18-64 population                        | 63.8          | 61.1 | 57.8 | 61.1 | 63.1 | 61.0 | —    |  |
| Fear of Failure Rate, % of 18-64 population                          | 28.3          | 34.4 | 27.2 | 26.9 | 26.7 | 24.4 | —    |  |
| Tech Startups, number per million pop                                | 39.8          | 34.0 | 35.6 | 33.1 | 32.4 | 34.8 | —    |  |
| High Status Successful Entrepreneurship, % of 18-64 population       | 69.7          | 58.7 | 59.1 | 56.0 | 56.7 | 56.8 | —    |  |
| Media Attention for Entrepreneurship, % of 18-64 population          | 54.8          | 32.5 | 50.8 | 57.5 | 60.8 | 59.9 | —    |  |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population     | 12.9          | 16.7 | 14.6 | 14.1 | 16.1 | 14.3 | —    |  |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 43.5          | 9.8  | 39.9 | 36.8 | 27.3 | 53.6 | —    |  |
| New Product early-stage Entrepr. Activity, % of TEA                  | 55.5          | 29.9 | 47.4 | 56.3 | 53.2 | 51.2 | —    |  |

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         | 18.6          | NA   | NA   | NA   | NA   | NA   | —    |  |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | 45.5          | NA   | NA   | NA   | NA   | NA   | —    |  |
| Quality of electricity supply, 1-7 = best                                  | 5.7           | 6.0  | 5.9  | 5.6  | 5.7  | 5.8  | 5.9  |  |
| Broadband Internet, Subscriptions per 100 population                       | 6.4           | 11.4 | 13.5 | 16.6 | 21.1 | 24.6 | 26.3 |  |
| Internet bandwidth, kb/s/capita  | 9.0           | 9.0  | 32.1 | 40.7 | 59.9 | 60.8 | 73.2 |  |
| Access to electricity, % population  | 99.0          | NA   | 99.5 | NA   | NA   | NA   | —    |  |
| ICT goods imports, % total goods imports                                   | 5.5           | 5.3  | 5.6  | 6.1  | 7.0  | NA   | —    |  |
| Internet users, per 100 population   | 32.8          | 51.4 | 54.5 | 57.7 | 61.5 | 64.6 | —    |  |

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