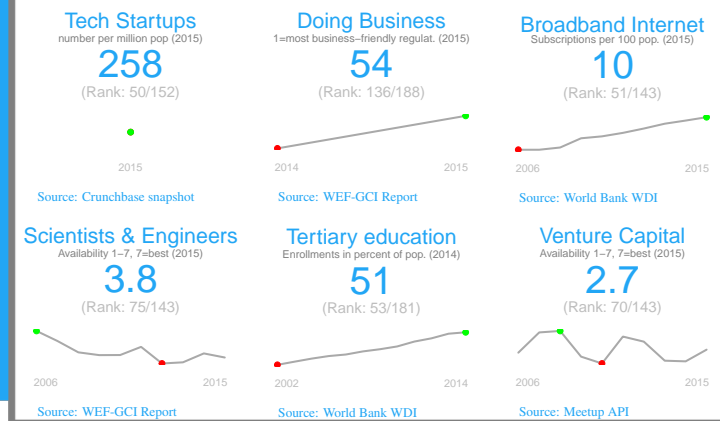
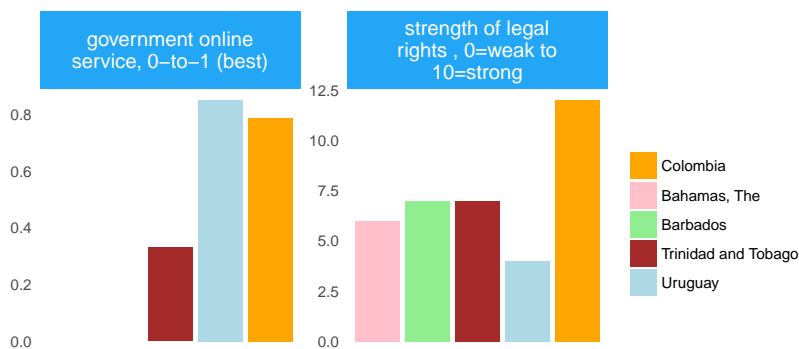


Colombia



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business, number of days

27

Procedures to set up a foreign business, number of procedures

13

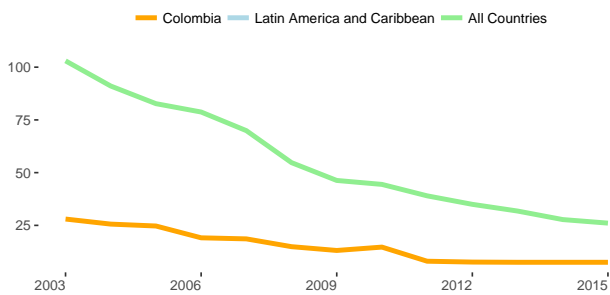
FDI Regulation Index (aggregate across telecoms, media, electricity), 100=full ownership allowed

90

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

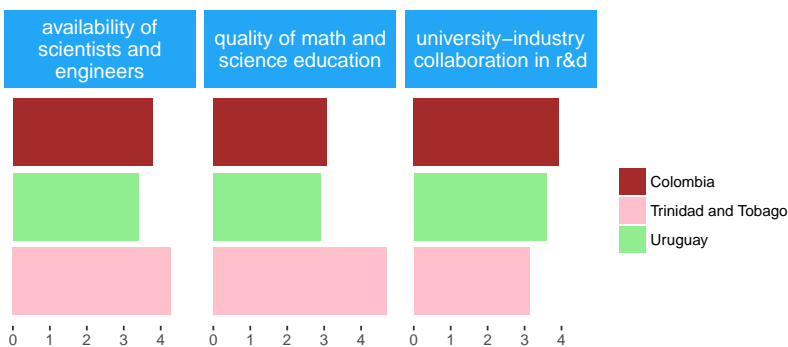
DOING BUSINESS 2015

	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	69.89	70.43	0.54	52	54	-2
Dealing with Construction Permits	75.67	75.99	0.32	38	38	0
Enforcing Contracts	29.66	29.66	0	180	180	0
Getting Credit	95	95	0	2	2	0
Getting Electricity	74.73	74.82	0.09	65	69	-4
Paying Taxes	58.36	63.32	4.96	150	136	14
Protecting Minority Investors	71.67	71.67	0	12	14	-2
Registering Property	72.83	72.85	0.02	53	54	-1
Resolving Insolvency	72	72.06	0.06	28	30	-2
Starting a Business	86.13	86.13	0	79	84	-5
Trading Across Borders	62.83	62.83	0	111	110	1

SOURCE: DOING BUSINESS

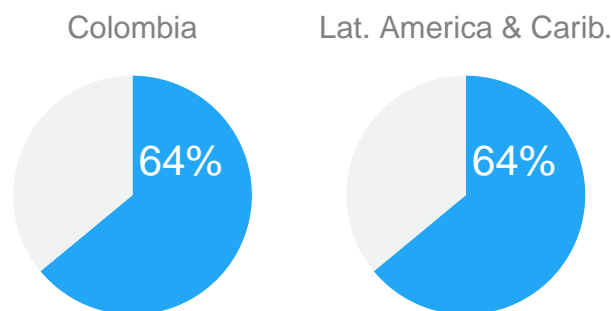
HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



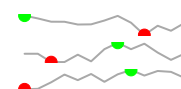
SOURCE: WORLD BANK WDI

FINANCE

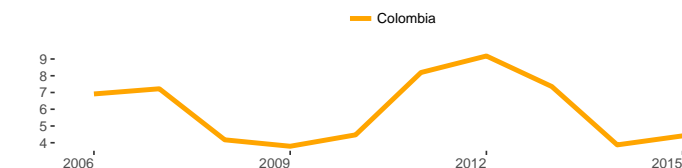
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014
Foreign direct investment, net, USD billions	-0.95	-6.23	-15.65	-8.56	-12.43
Market capitalization of listed companies, % of GDP	72.64	60.01	70.9	53.33	38.85
Investment in telecoms with private participation, USD billions	1.66	2.1	1.53	1.99	1.9

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

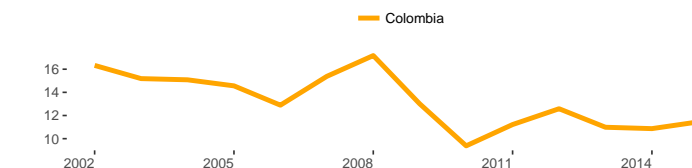


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

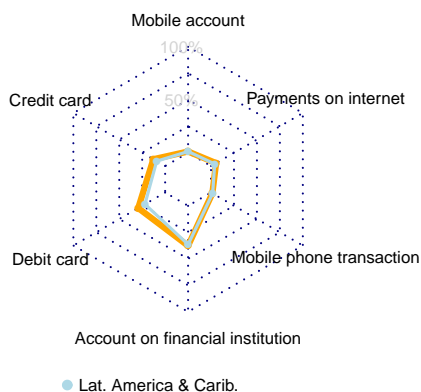
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Latin America and Caribbean	Colombia	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	6.9	—
Internet bandwidth (kb/s/capita)	—	35.0	—
Internet users (per 100 pop.)	50.2	4.6	14.2

Firms with their own Website, % of firms

48.2

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

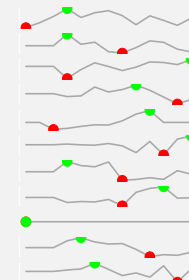
99.1

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	16.2	14.1	17.0	15.5	13.9	—
Company spending on R&D, 1-7, best	3.0	3.0	3.1	3.1	3.0	2.9
Fear of Failure Rate, % of 18-64 population	28.2	29.4	32.0	31.8	30.7	33.2
High Status Successful Entrepreneurship, % of 18-64 population	74.3	78.7	75.5	71.4	67.1	69.8
New business density, new registrations per 1,000 people ages 15-64	1.2	1.8	2.0	NA	NA	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	42.7	30.1	47.8	26.6	51.5	56.5
Media Attention for Entrepreneurship, % of 18-64 population	77.2	67.4	68.8	67.5	74.4	71.7
New Product early-stage Entrepr. Activity, % of TEA	50.3	71.6	80.1	83.3	59.1	60.0
Number of tech startups, number per million pop	—	—	—	—	—	258.0
Perceived Capabilities, % of 18-64 population	66.4	61.3	56.6	57.8	57.4	59.5
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	22.6	21.4	20.1	23.7	18.6	22.7

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	96.7	NA	97.0	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	3.3	3.4	3.3	3.4	3.4	3.1
Quality of electricity supply, 1-7, best	5.0	5.2	5.1	5.2	5.1	5.0
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	26.0
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	53.5
ICT goods imports, % total goods imports	10.6	8.5	9.0	9.9	10.2	—

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

