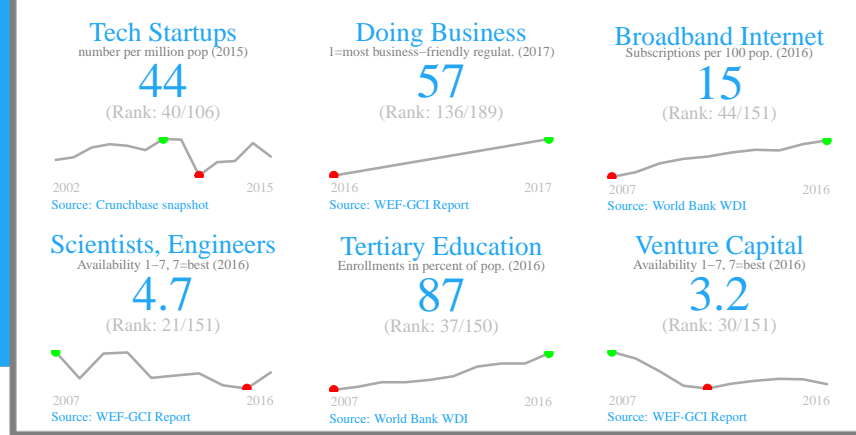


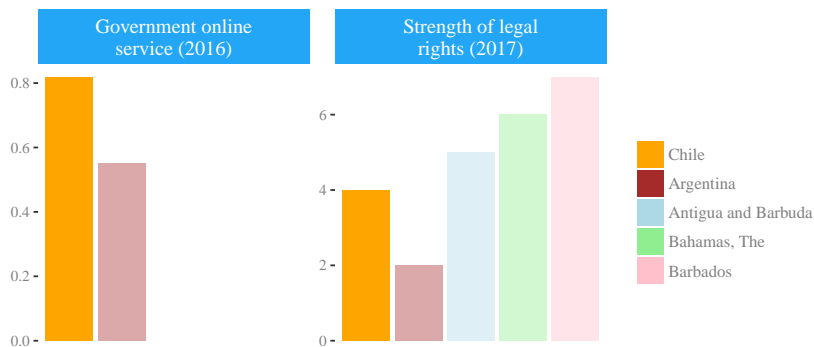
Chile

Country Snapshot



POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT FRIENDLINESS

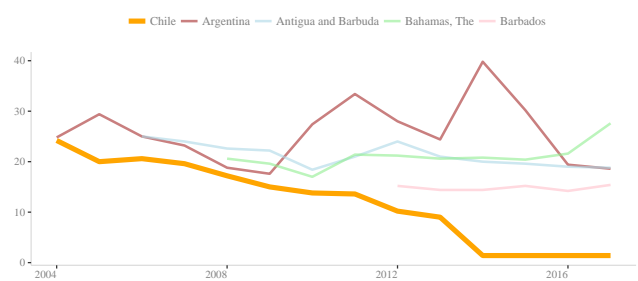


SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

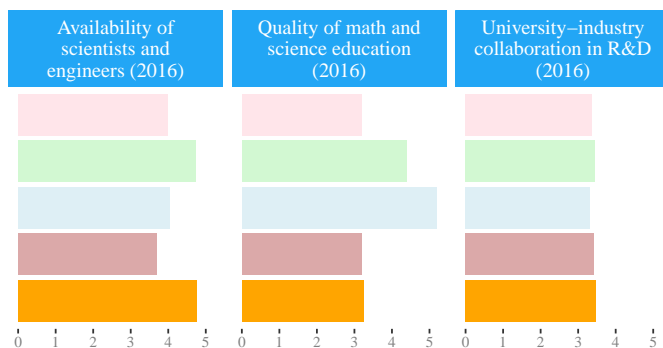
	DTF			Rank		
	2016	2017	Change	2016	2017	Change
Ease of doing business index	69.48	69.56	0.08	55	57	-2
Dealing with Construction Permits	78.78	78.83	0.05	22	26	-4
Enforcing Contracts	62.81	62.81	0	57	56	1
Getting Credit	50	50	0	78	82	-4
Getting Electricity	78.31	78.31	0	59	64	-5
Paying Taxes	64.4	63.85	-0.55	116	120	-4
Protecting Minority Investors	65	65	0	30	32	-2
Registering Property	70.89	70.89	0	57	58	-1
Resolving Insolvency	31	33.5	2.5	56	55	1
Starting a Business	89.84	89.84	0	56	59	-3
Trading Across Borders	80.56	80.56	0	64	65	-1

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

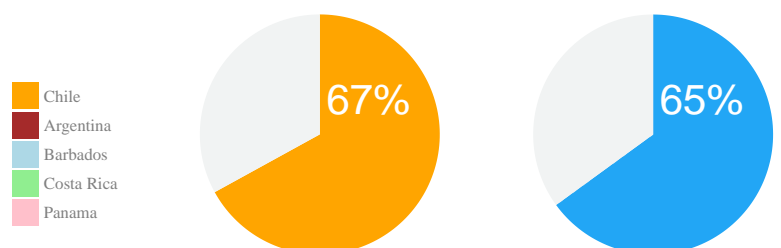
AVAILABILITY OF SKILLED LABOR AND EDUCATION
(1-7, 7 = best)

SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)
Chile (2013)

LCN (simple 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)

8.5

(Rank: 47/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2014)

214

(Rank: 44/136)



Market Capitaliz. of Listed Companies

% of GDP (2015)

79

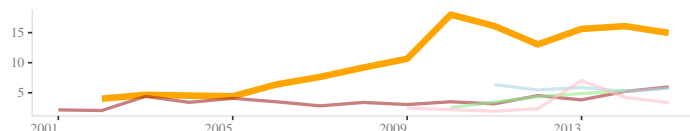
(Rank: 5/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

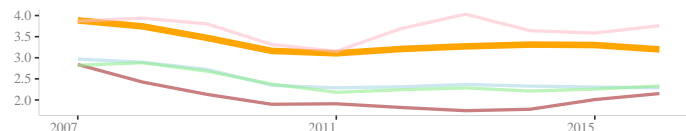
Chile Argentina Barbados Costa Rica Panama



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

VENTURE CAPITAL AVAILABILITY (1-7, best)

Chile Argentina Barbados Costa Rica Panama

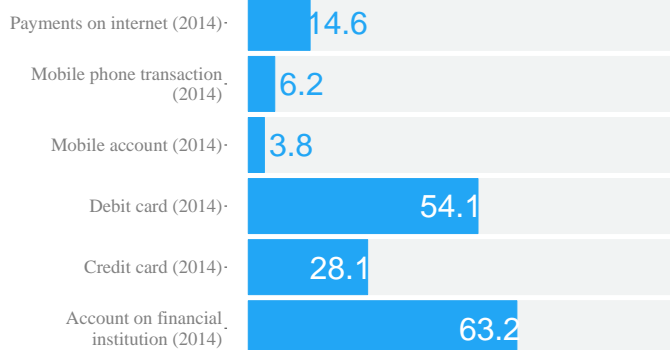


SOURCE: WEF-GCI REPORT

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)

3.2

(Rank: 44/137)

Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

96.6

(Rank: 12/146)

Firms with their own Website

% of firms (2014)

78.7

(Rank: 8/143)

ICT service exports

% of service exports, BoP (2014)

21.1

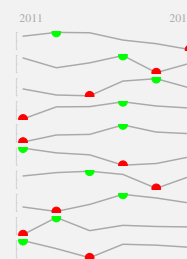
(Rank: 62/178)

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

CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016
Company spending on R&D, 1-7 = best	3.2	3.1	3.2	3.2	3.1	3.0	2.9
Listed domestic companies, total, Number	236.4	229.0	225.0	227.0	230.0	223.0	—
Perceived Capabilities, % of 18-64 population	62.4	62.1	59.9	59.6	64.9	65.7	—
Fear of Failure Rate, % of 18-64 population	27.3	27.0	28.0	28.0	28.4	28.1	—
Number of tech startups, number per million pop	46.0	37.3	41.9	42.2	48.3	43.7	—
High Status Successful Entrepreneurship, % of 18-64 population	68.7	69.1	67.8	67.2	64.4	64.9	—
Media Attention for Entrepreneurship, % of 18-64 population	56.2	64.7	65.8	66.3	65.2	60.4	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	14.9	23.7	22.6	24.3	26.8	25.9	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	52.3	54.3	68.9	57.6	62.2	61.2	—
New Product early-stage Entrepr. Activity, % of TEA	76.3	90.2	87.6	84.7	89.0	88.7	—

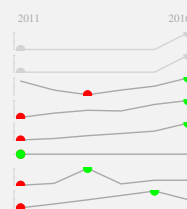


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

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	27.2	NA	NA	NA	NA	NA	—
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	56.3	NA	NA	NA	NA	NA	—
Quality of electricity supply, 1-7 = best	5.7	5.8	5.4	5.2	5.4	5.5	5.9
Broadband Internet subscriptions, per 100 population	7.8	10.4	11.7	12.4	12.2	14.1	15.2
Internet bandwidth, kb/s/capita	9.8	9.8	20.4	40.6	56.3	73.1	129.8
Access to electricity, % population	99.0	NA	99.6	NA	NA	NA	—
ICT goods imports, % total goods imports	7.8	7.1	7.2	7.9	7.2	NA	—
Internet users, per 100 population	36.8	52.2	55.0	58.0	61.1	64.3	—



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