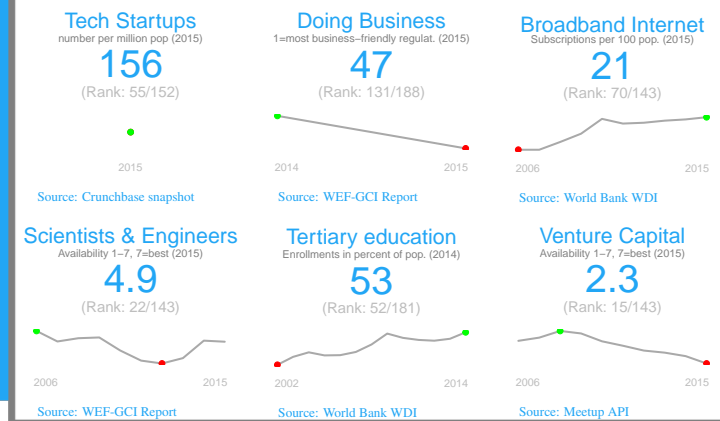
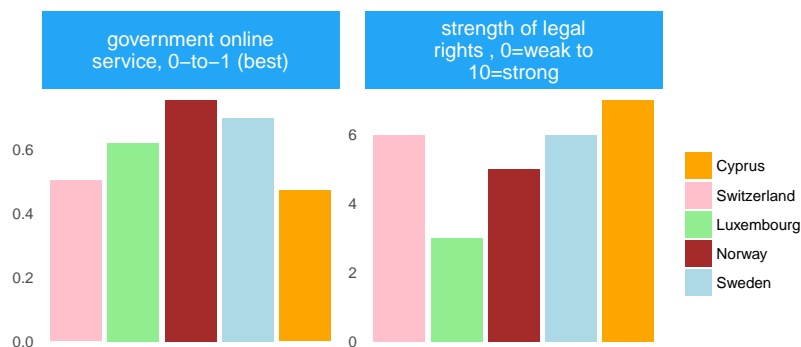


Cyprus



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

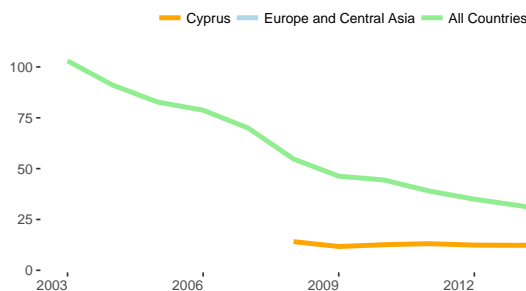
INVESTMENT CLIMATE

Data not available

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

DOING BUSINESS 2015

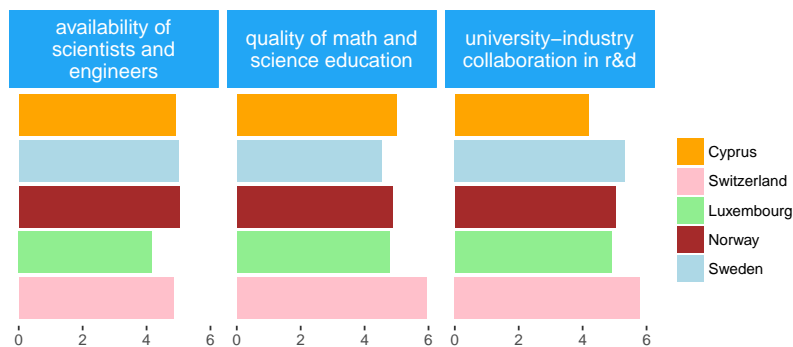
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	67.37	71.78	4.41	60	47	13
Dealing with Construction Permits	60.51	60.59	0.08	143	145	-2
Enforcing Contracts	45.82	48.59	2.77	148	143	5
Getting Credit	55	65	10	61	42	19
Getting Electricity	67.55	75.18	7.63	91	67	24
Paying Taxes	80.53	81.7	1.17	51	44	7
Protecting Minority Investors	66.67	66.67	0	24	25	-1
Registering Property	63.33	63.39	0.06	90	92	-2
Resolving Insolvency	56.68	79.04	22.36	51	17	34
Starting a Business	89.18	89.23	0.05	61	64	-3
Trading Across Borders	88.44	88.44	0	43	43	0

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

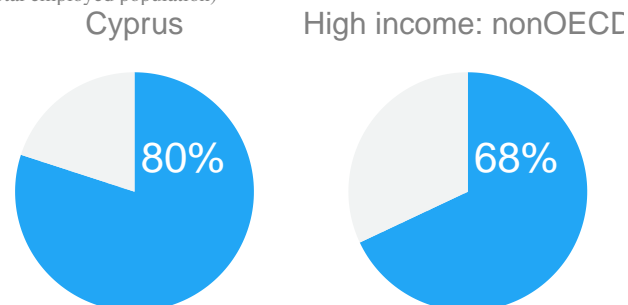
(1-7, 7 = best)



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	2015
Foreign direct investment, net, USD billions	-1.21	4.29	3.46	1.55	0.91	...
Market capitalization of listed companies, % of GDP	27.07	10.53	8	8.75	17.36	...
Investment in telecoms with private participation, USD billions



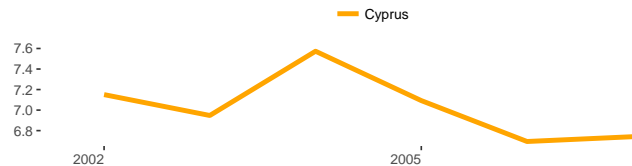
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

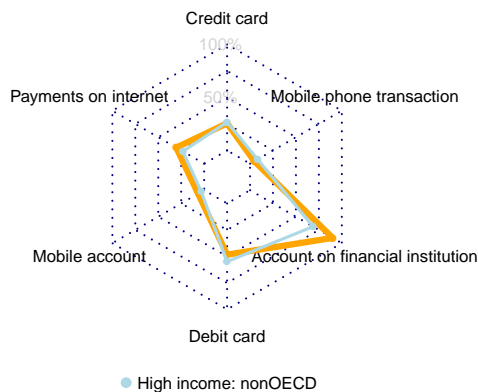
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

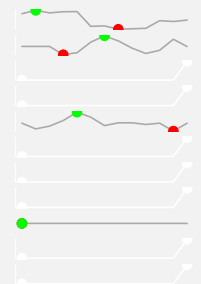
	Europe and Central Asia	Cyprus	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	3.2	—
Internet bandwidth (kb/s/capita)	—	NA	—
Internet users (per 100 pop.)	NA	69.3	14.2

Data not available

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

CULTURE

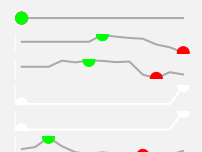
	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	17.8	9.1	9.5	15.2	14.6	—
Company spending on R&D, 1-7, best	3.2	3.1	3.0	3.1	3.5	3.2
Fear of Failure Rate, NA	—	—	—	—	—	—
High Status Successful Entrepreneurship, NA	—	—	—	—	—	—
New business density, new registrations per 1,000 people ages 15-64	25.9	24.7	22.5	NA	13.7	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	—	—	—	—	—	—
Media Attention for Entrepreneurship, NA	—	—	—	—	—	—
New Product early-stage Entrepr. Activity, NA	—	—	—	—	—	—
Number of tech startups, number per million pop	—	—	—	—	—	156.0
Perceived Capabilities, NA	—	—	—	—	—	—
Total early-stage Entrepr. Activity (TEA), NA	—	—	—	—	—	—



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

SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	100.0	NA	100.0	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	4.8	4.6	4.6	4.2	4.0	3.7
Quality of electricity supply, 1-7, best	6.1	6.1	5.4	5.2	5.5	5.4
% firms identifying transportation as major constraint, NA	—	—	—	—	—	—
% of firms with an annual fin. Statem. reviewed by ext. audit., NA	—	—	—	—	—	—
ICT goods imports, % total goods imports	6.4	4.6	4.1	4.4	4.3	—



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