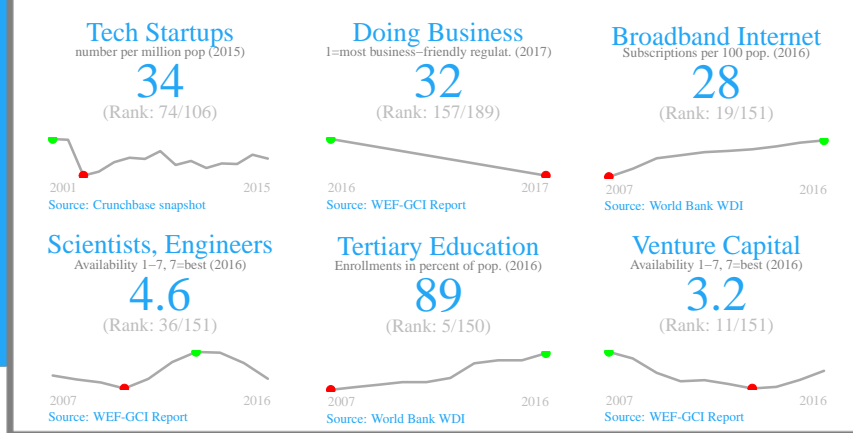


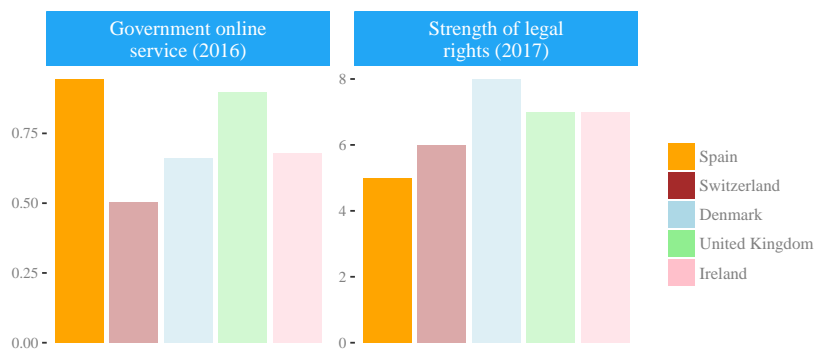
## Spain

## Country Snapshot



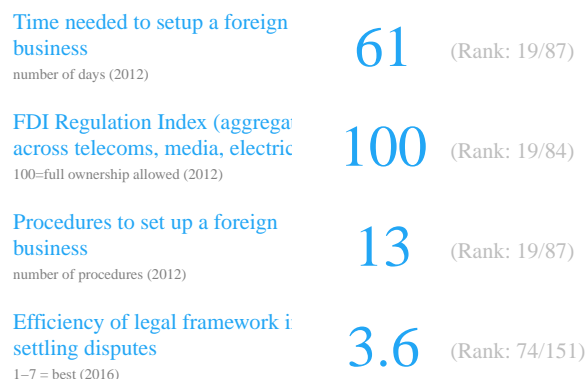
## POLICY Laws, regulations, and government initiatives

## GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

## INVESTMENT FRIENDLINESS

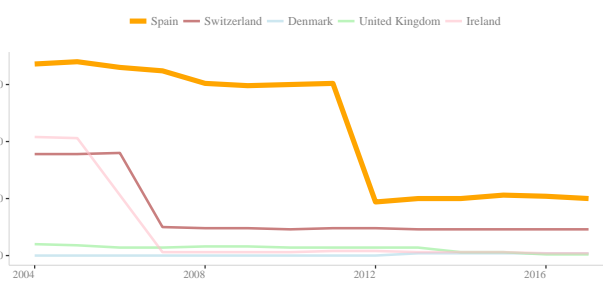


SOURCE: INVESTING ACROSS BORDERS

## DOING BUSINESS 2017

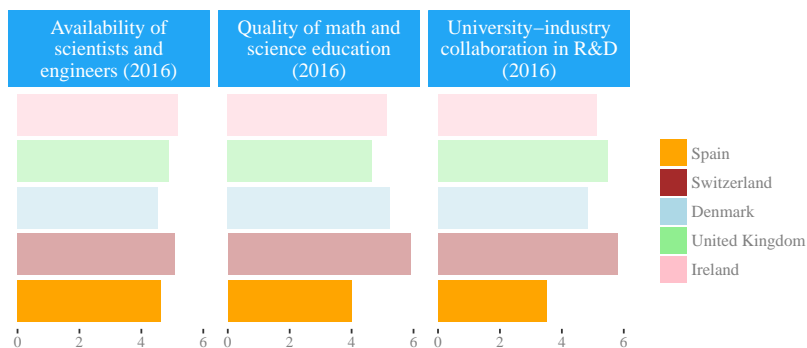
	2016	DTF	Change	2016	Rank	Change
<b>Ease of doing business index</b>	<b>75.02</b>	<b>75.73</b>	<b>0.71</b>	<b>33</b>	<b>32</b>	<b>1</b>
Dealing with Construction Permits	65.89	65.95	0.06	111	113	-2
Enforcing Contracts	67.63	69.48	1.85	36	29	7
Getting Credit	60	60	0	60	62	-2
Getting Electricity	72.96	72.99	0.03	71	78	-7
Paying Taxes	82.74	83.8	1.06	45	37	8
Protecting Minority Investors	65	65	0	30	32	-2
Registering Property	73.88	73.88	0	50	50	0
Resolving Insolvency	71.2	78.3	7.1	25	18	7
Starting a Business	86.3	86.61	0.31	79	85	-6
Trading Across Borders	100	100	0	1	1	0

SOURCE: DOING BUSINESS

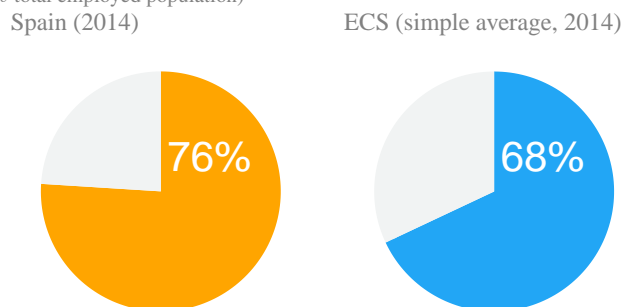
COST OF BUSINESS STARTUP PROCEDURES  
% of GNI per capita

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)

1.9

(Rank: 132/195)



#### Investment in Telecoms w/ Private Part.

Millions, US\$

No data available

(Rank: /151)

#### Market Capitaliz. of Listed Companies

% of GDP (2015)

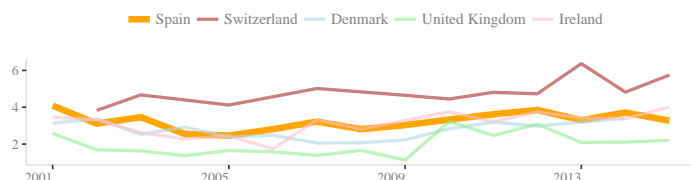
66

(Rank: 69/115)



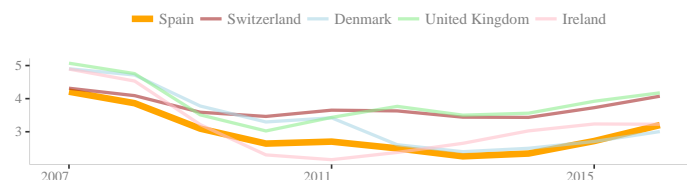
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

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



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

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

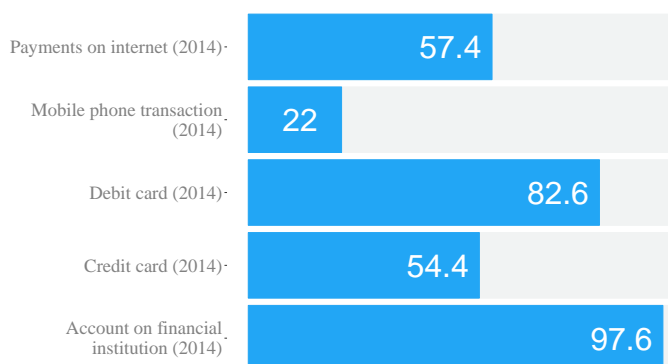


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

#### New business density

new registrations per 1,000 people ages 15-64 (2009)

3.2

(Rank: 45/137)

#### Ratio of online/in store purchases

Percentage (2016)

58

(Rank: 20/54)

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

% of firms (2010)

75.6

(Rank: 74/146)

#### Firms with their own Website

% of firms (2014)

75.6

(Rank: 10/143)

#### ICT service exports

% of service exports, BoP (2014)

12.1

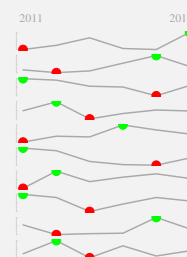
(Rank: 118/178)

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	3.4	3.3	3.3	3.4	3.3	3.3	3.5
Listed domestic companies, total, Number	3,364.6	3,241.0	3,167.0	3,213.0	3,419.0	3,623.0	—
Perceived Capabilities, % of 18-64 population	45.2	50.9	50.4	48.4	48.1	45.3	—
Fear of Failure Rate, % of 18-64 population	43.0	38.9	41.8	36.3	38.0	39.1	—
Number of tech startups, number per million pop	31.1	28.7	31.1	30.8	35.7	33.7	—
High Status Successful Entrepreneurship, % of 18-64 population	58.4	66.5	63.7	52.3	49.0	48.4	—
Media Attention for Entrepreneurship, % of 18-64 population	40.0	44.6	47.3	45.6	46.3	46.9	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	6.1	5.8	5.7	5.2	5.5	5.7	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	47.4	39.3	32.5	33.2	33.5	44.5	—
New Product early-stage Entrepr. Activity, % of TEA	40.4	35.5	41.7	33.6	39.3	34.4	—

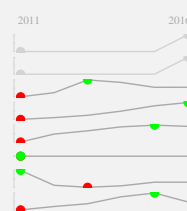


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

## 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	10.8	NA	NA	NA	NA	NA	—
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	58.3	NA	NA	NA	NA	NA	—
Quality of electricity supply, 1-7 = best	5.8	6.0	6.1	6.4	6.3	6.2	6.2
Broadband Internet subscriptions, per 100 population	18.4	23.0	23.5	24.3	25.6	27.3	28.3
Internet bandwidth, kb/s/capita	21.9	21.9	64.1	81.3	102.4	111.5	105.0
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—
ICT goods imports, % total goods imports	7.0	5.2	4.6	4.5	4.6	NA	—
Internet users, per 100 population	54.7	67.6	69.8	71.6	76.2	78.7	—



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