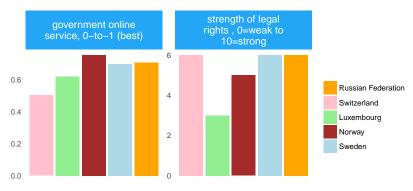
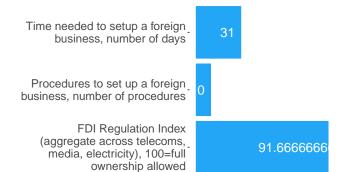
POLICY

GOVERNMENT INDEXES



INVESTMENT CLIMATE



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita

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index, x\$arrow): invalid hex digit in 'color' or
'lty'

DOING BUSINESS 2015

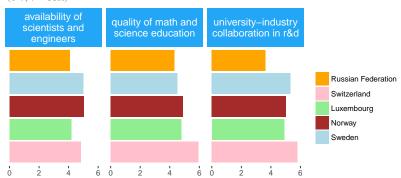
		DTF			Rank	
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	69.26	70.99	1.73	54	51	3
Dealing with Construction Permits	65.17	65.23	0.06	117	119	-2
Enforcing Contracts	78.56	78.56	0	5	5	0
Getting Credit	55	65	10	61	42	19
Getting Electricity	77.89	84.22	6.33	53	29	24
Paying Taxes	80.63	81.6	0.97	50	47	3
Protecting Minority Investors	56.67	56.67	0	64	66	-2
Registering Property	90.12	90.51	0.39	8	8	0
Resolving Insolvency	59.06	58.39	-0.67	44	51	-7
Starting a Business	92.17	92.35	0.18	34	41	-7
Trading Across Borders	37.39	37.39	0	169	170	-1

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

HUMAN CAPITAL

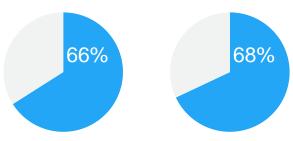
AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

Russian Federation High income: nonOECE



SOURCE: WORLD BANK WDI

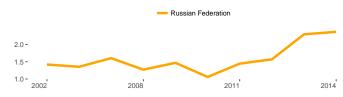
FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015	
Foreign direct investment, net, USD billions	9.45	11.77	-1.77	17.29	33.5		
Market capitalization of listed companies, % of GDP	62.38	41.14	40.94	37.07	20.74		
Investment in telecoms with private participation, USD billions	6.46	10.36	9.39	7.97	5.49		

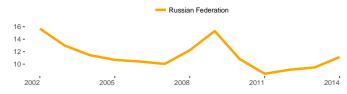
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

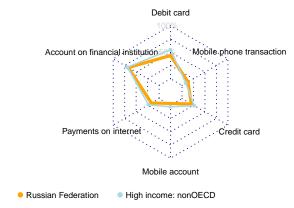
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Russian Federation	Europe and Central Asia	All Countries
Broadband Internet subscriptions (per 100 pop.)	14		
Internet bandwidth (kb/s/capita)	32	_	_
Internet users (per 100 pop.)	64	69	14
Firms with their own Website % of firm		ł.6	
Firms using email to interact with clients/suppliers (%), % of firm	6-	8 9 5.1	

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	25.8	30.7	31.9	32.2	32.3	
Company spending on R&D, 1-7, best	3.4	3.1	3.0	3.1	3.2	3.2
Fear of Failure Rate, % of 18-64 population	44.6	43.4	46.5	29.0	39.5	_
High Status Successful Entrepreneurship, % of 18-64 population	58.1	65.2	63.1	68.0	65.9	_
New business density, new registrations per 1,000 people ages 15-64	4.5	4.5	4.3	NA	4.2	_
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	30.1	41.9	31.4	42.0	41.6	_
Media Attention for Entrepreneurship, % of 18-64 population	42.2	55.3	44.6	49.0	50.4	_
New Product early-stage Entrepr. Activity, % of TEA	35.1	29.3	27.5	29.1	30.7	_
Number of tech startups, number per million pop	_	_	_	_	_	1,279.0
Perceived Capabilities, % of 18-64 population	18.8	33.2	23.5	28.1	27.8	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	3.5	4.6	4.3	5.8	4.7	_

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	2.9	2.8	2.8	3.0	3.2	3.2	
Quality of electricity supply, 1-7, best	4.4	4.3	4.3	4.5	4.8	4.8	
% firms identifying transportation as major constraint, % of firms	_	_	_		_	17.6	•
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	_	_	_	_	_	25.1	•
ICT goods imports, % total goods imports	7.4	7.2	7.5	6.8	7.9	_	

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

