

Entrepreneurship snapshot



Romania

Number of tech startups
number per million pop (2015)

563 (Rank:)

Ease of doing business index
=most business-friendly regulation

37 (Rank: 53)

Broadband Internet subscriptions
per 100 population (2015)

19 (Rank: 58)

Availability of scientists and engineers
1-7, best (2015)

4.1 (Rank: 50)

Tertiary education enrollment rate
population at tertiary education level

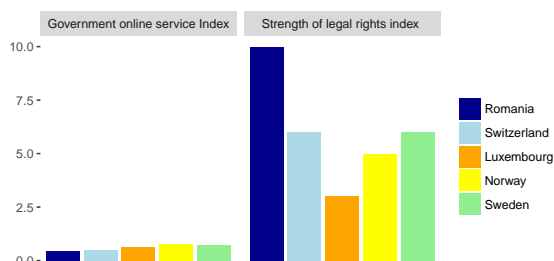
52 (Rank: 162)

Venture capital availability
1-7, best (2015)

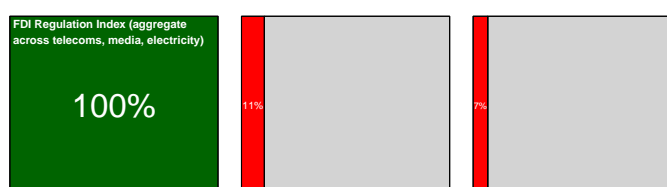
2.4 (Rank: 137)

Policy

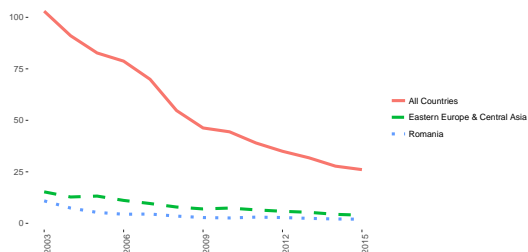
Government indexes



Investment climate



Cost of Business Startup Procedures % of GNI per capita



Doing Business 2015

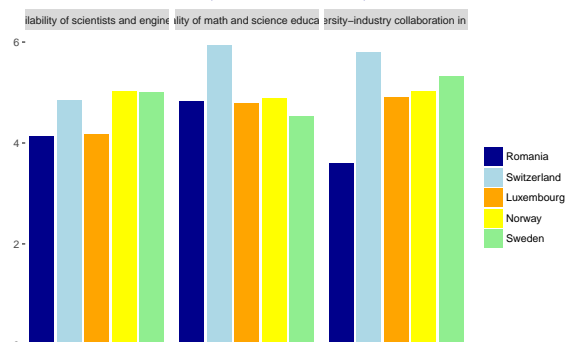
	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	73.59	73.78	0.19	37	37	0
Dealing with Construction Permits	67.15	67.19	0.04	101	105	-4
Enforcing Contracts	69.23	69.23	0	33	34	-1
Getting Credit	85	85	0	6	7	-1
Getting Electricity	56.35	56.44	0.09	132	133	-1
Paying Taxes	80.09	80.69	0.6	53	55	-2
Protecting Minority Investors	58.33	58.33	0	54	57	-3
Registering Property	69.13	69.19	0.06	63	64	-1
Resolving Insolvency	58.7	59.77	1.07	46	46	0
Starting a Business	91.93	91.94	0.01	37	45	-8
Trading Across Borders	100	100	0	1	1	0

Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

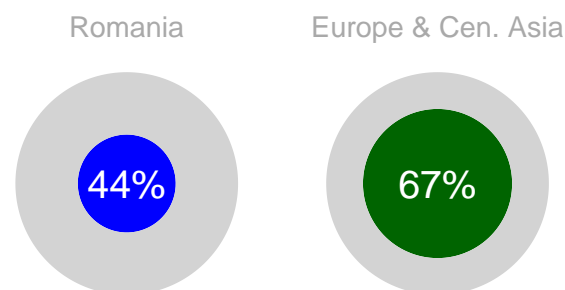
Human capital

Availability of skilled labor and education (1-7, 7 = best)



Source: WEF Global Competitiveness Report 2015

Population employed in services sector (% total employed population)



Source: WEF Global Competitiveness Report 2015

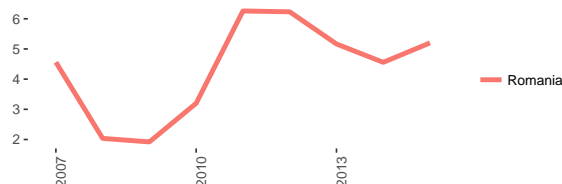
Finance

FDI, Public Capital Market and Venture Capital

	2011	2012	2013	2014	2015	
Foreign direct investment, net	-2,313,269,044.9	-	-	-	NA	
Market capitalization of listed companies	7.6	NA	NA	NA	NA	
Investment in telecoms with private participation	437,500,000.0	1,310,200,000.0	1,300,000.0	18,000,000.0	NA	

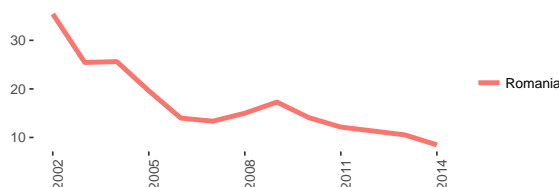
Source: WEF Global Competitiveness Report 2015

Informal Investors rate (% employed population)



Source: WEF Global Competitiveness Report 2015

Lending interest rate



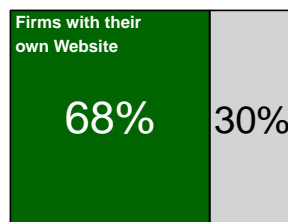
Source: WEF Global Competitiveness Report 2015

Markets

Financial inclusion (% age 15+)

	Romania	Europe and Central Asia	All Countries
Broadband Internet subscriptions	3.5	—	—
Internet bandwidth	114.5	—	—
Internet users	40.0	69.2	14.2

Data not available



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Source: Logistics Performance Index (World Bank)

Source: WEF Global Competitiveness Report 2015

Culture

	Avg 2002-2010	2011	2012	2013	2014	2015	
ICT service exports	30.2	35.0	37.2	36.1	37.2	—	
Company spending on R&D	2.9	2.9	2.9	2.8	3.1	3.0	
Fear of Failure Rate	44.1	36.1	40.9	37.3	41.2	40.5	
High Status Successful Entrepreneurship	65.9	69.4	73.6	72.6	75.2	75.1	
New business density	5.5	4.4	4.1	NA	4.1	—	
Improvement-Driven Opp. Entrepreneurial Activity: Rel. Prevalence	37.8	34.5	37.7	31.6	49.8	33.2	
Media Attention for Entrepreneurship	50.2	56.7	55.2	61.3	71.3	67.4	
New Product early-stage Entrepreneurial Activity	34.6	42.8	48.4	46.9	37.0	44.3	
Number of tech startups	—	—	—	—	—	563.0	
Perceived Capabilities	29.7	41.6	38.3	45.9	48.4	46.3	
Total early-stage Entrepreneurial Activity (TEA)	4.3	9.9	9.2	10.1	11.3	10.8	

Supports

	Avg 2002-2010	2011	2012	2013	2014	2015	
Access to electricity	100.0	NA	100.0	NA	NA	—	
Efficiency of legal framework in settling disputes	2.9	2.8	2.6	2.8	3.2	3.3	
Quality of electricity supply	4.1	4.5	4.2	4.3	4.6	4.5	
% firms identifying transportation as major constraint	—	—	—	—	—	21.9	
% of firms with an annual fin. Statem. reviewed by ext. auditors	—	—	—	—	—	36.5	
ICT goods imports	7.2	8.0	6.8	7.1	7.1	—	