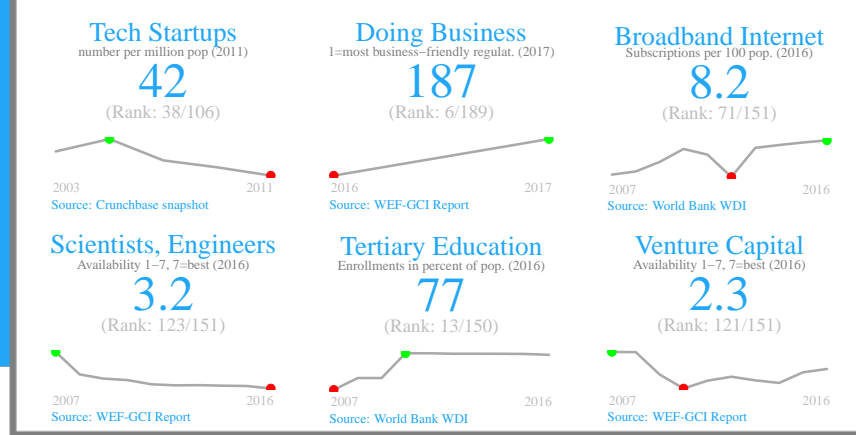


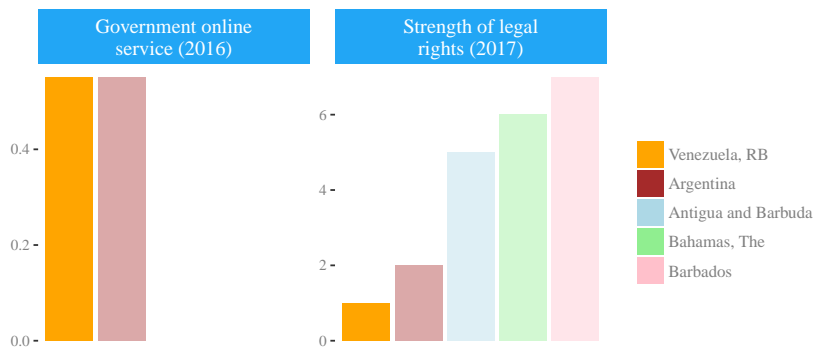
# Venezuela, RB

## Country Snapshot



## POLICY Laws, regulations, and government initiatives

### GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

### INVESTMENT FRIENDLINESS



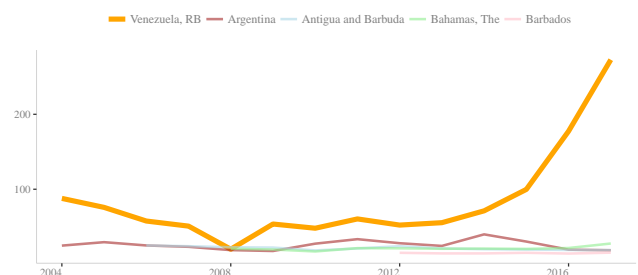
SOURCE: INVESTING ACROSS BORDERS

### DOING BUSINESS 2017

	2016	DTF	Change	2016	Rank	Change
<b>Ease of doing business index</b>	<b>36.33</b>	<b>33.37</b>	<b>-2.96</b>	<b>185</b>	<b>187</b>	<b>-2</b>
Dealing with Construction Permits	62.12	61.65	-0.47	133	137	-4
Enforcing Contracts	48.97	48.97	0	137	137	0
Getting Credit	40	40	0	109	118	-9
Getting Electricity	39.6	16.85	-22.75	170	186	-16
Paying Taxes	22.33	22.49	0.16	185	185	0
Protecting Minority Investors	31.67	31.67	0	176	175	1
Registering Property	52.67	52.36	-0.31	129	129	0
Resolving Insolvency	6.4	5.9	-0.5	165	165	0
Starting a Business	38.91	32.94	-5.97	187	189	-2
Trading Across Borders	7.93	7.93	0	187	187	0

SOURCE: DOING BUSINESS

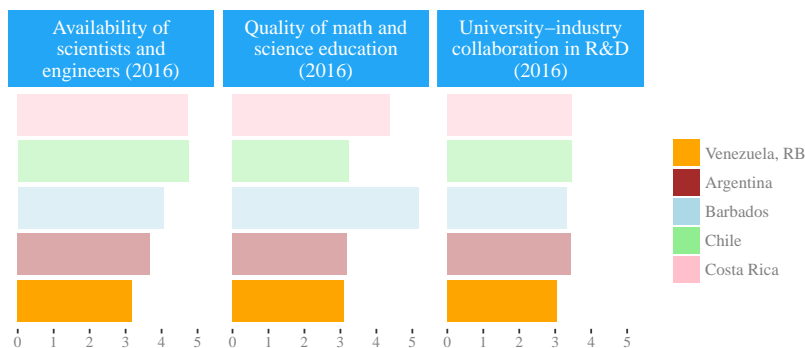
### COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



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)

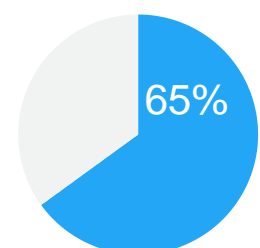
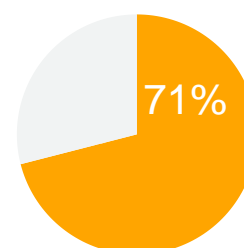


SOURCE: WEF-GCI REPORT

### POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)  
Venezuela, RB (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 (2013)

0.58

(Rank: 146/195)



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

Millions, \$US (2014)

300

(Rank: 25/136)



#### Market Capitaliz. of Listed Companies

% of GDP (2002)

4.3

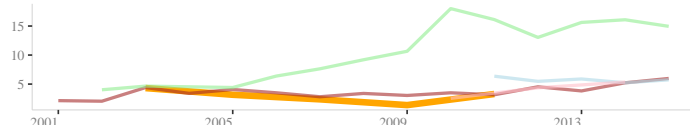
(Rank: 98/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

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

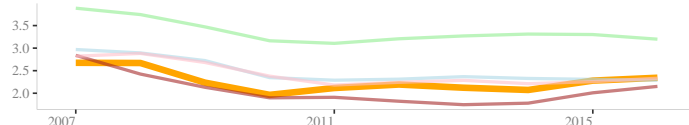
Venezuela, RB Argentina Barbados Chile Costa Rica



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

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

Venezuela, RB Argentina Barbados Chile Costa Rica

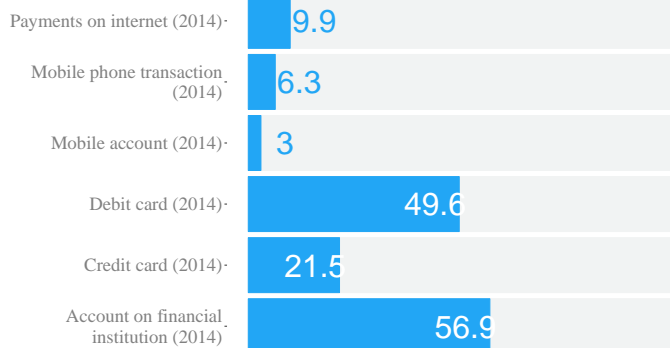


SOURCE: WEF-GCI REPORT

## 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)

(Rank: /137)

#### Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

77.3

(Rank: 69/146)

#### Firms with their own Website

% of firms (2014)

51.5

(Rank: 43/143)

#### ICT service exports

% of service exports, BoP (2014)

13.8

(Rank: 105/178)

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	2.6	2.5	2.5	2.5	2.5	2.5	2.6	
Listed domestic companies, total, Number	54.6	41.0	41.0	39.0	37.0	NA	—	
Perceived Capabilities, % of 18-64 population	69.9	66.9	NA	NA	NA	NA	—	
Fear of Failure Rate, % of 18-64 population	27.9	24.1	NA	NA	NA	NA	—	
Number of tech startups, number per million pop	48.2	42.0	NA	NA	NA	NA	—	
High Status Successful Entrepreneurship, % of 18-64 population	73.6	77.3	NA	NA	NA	NA	—	
Media Attention for Entrepreneurship, % of 18-64 population	53.6	63.2	NA	NA	NA	NA	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	21.2	15.4	NA	NA	NA	NA	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	43.8	43.4	NA	NA	NA	NA	—	
New Product early-stage Entrepr. Activity, % of TEA	27.2	29.7	NA	NA	NA	NA	—	

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	20.50	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	64.40	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7 = best	2.95	1.93	2.00	1.78	1.74	1.93	1.80	
Broadband Internet subscriptions, per 100 population	3.82	5.37	0.87	6.74	7.31	7.82	8.24	
Internet bandwidth, kb/s/capita	5.20	5.20	8.11	10.94	10.18	14.40	16.31	
Access to electricity, % population	100.00	NA	100.00	NA	NA	NA	—	
ICT goods imports, % total goods imports	8.91	6.17	6.14	4.19	NA	NA	—	
Internet users, per 100 population	22.30	40.22	49.05	54.90	57.00	61.87	—	

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