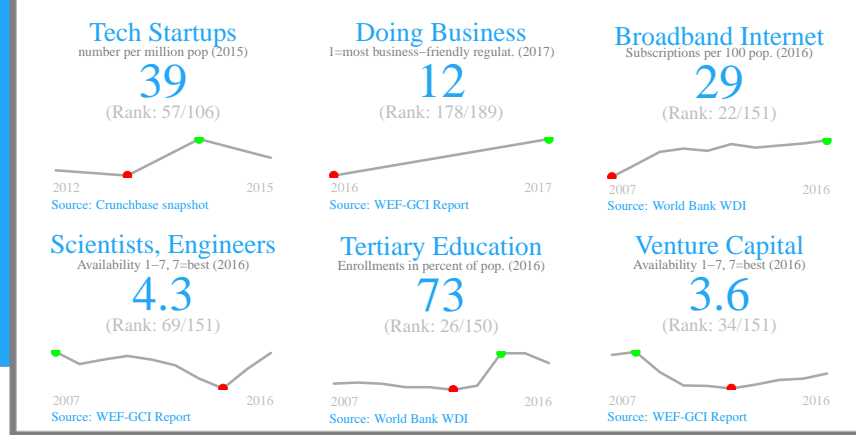


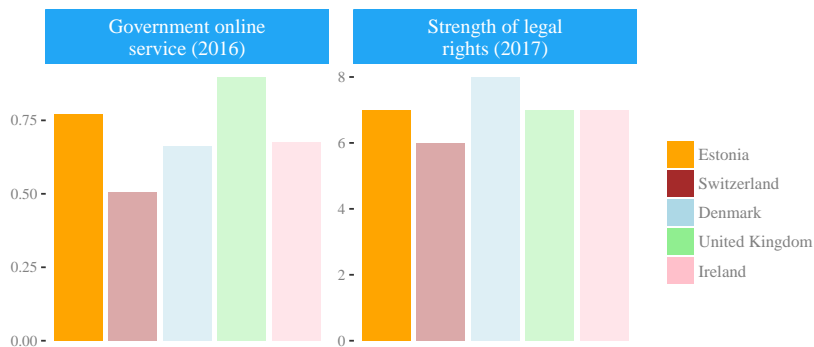
Estonia

Country Snapshot



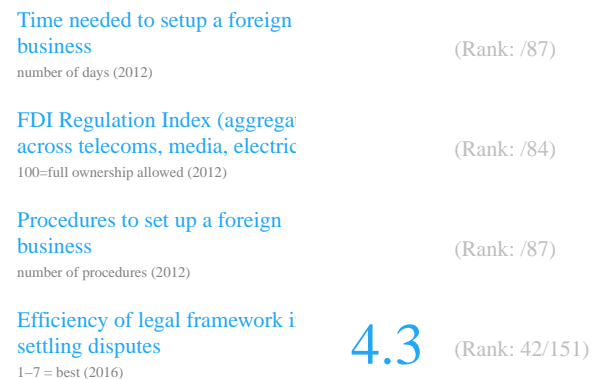
POLICY Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT FRIENDLINESS

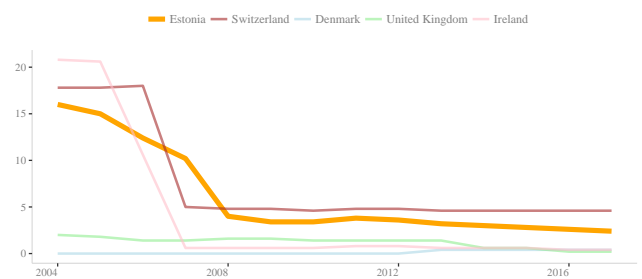


SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

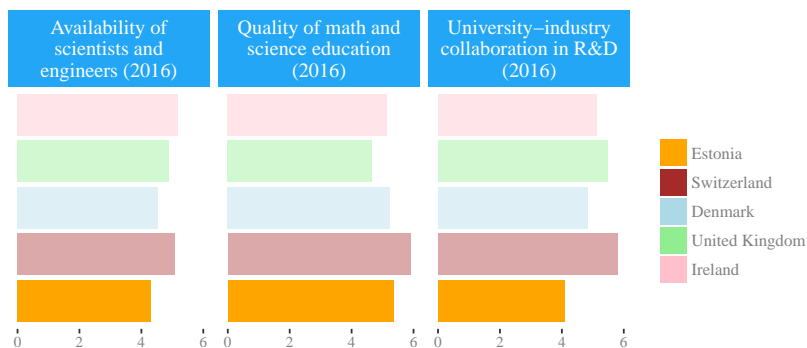
| | 2016 | DTF | Change | 2016 | Rank | Change |
|-------------------------------------|--------------|--------------|-------------|-----------|-----------|-----------|
| | | 2017 | | | 2017 | |
| Ease of doing business index | 81.01 | 81.05 | 0.04 | 11 | 12 | -1 |
| Dealing with Construction Permits | 82.55 | 82.57 | 0.02 | 10 | 9 | 1 |
| Enforcing Contracts | 75.16 | 75.16 | 0 | 11 | 11 | 0 |
| Getting Credit | 70 | 70 | 0 | 29 | 32 | -3 |
| Getting Electricity | 83.25 | 83.2 | -0.05 | 33 | 38 | -5 |
| Paying Taxes | 87.89 | 88.04 | 0.15 | 19 | 21 | -2 |
| Protecting Minority Investors | 60 | 60 | 0 | 51 | 53 | -2 |
| Registering Property | 91.01 | 91.02 | 0.01 | 4 | 6 | -2 |
| Resolving Insolvency | 40 | 40.3 | 0.3 | 41 | 42 | -1 |
| Starting a Business | 95.06 | 95.13 | 0.07 | 11 | 14 | -3 |
| Trading Across Borders | 99.92 | 99.92 | 0 | 17 | 17 | 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

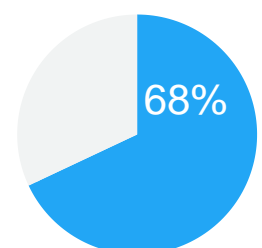
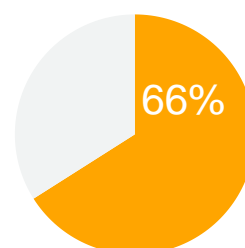
AVAILABILITY OF SKILLED LABOR AND EDUCATION
(1-7, 7 = best)

SOURCE: WEF-GCI REPORT

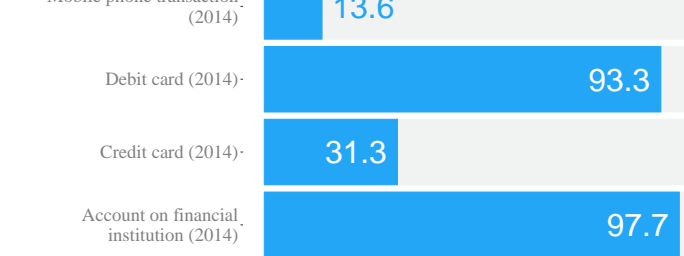
POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)
Estonia (2014)

ECS (simple average, 2014)



SOURCE: WORLD BANK WDI

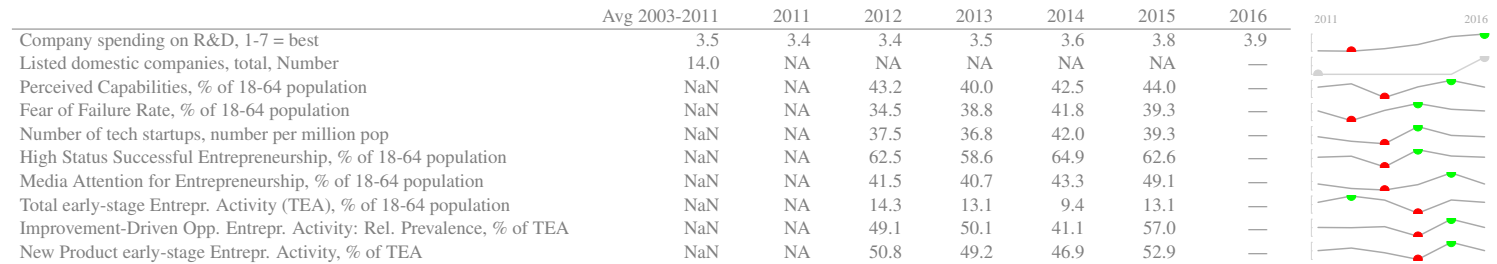


SOURCE: WORLD BANK - FINDEX



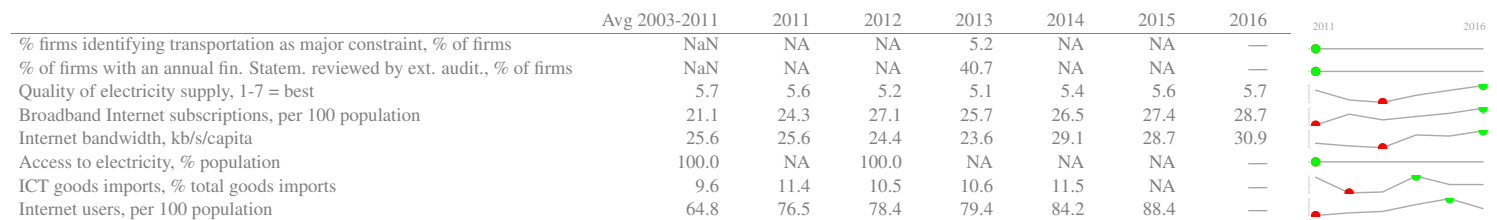
SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE Societal attitudes toward entrepreneurship



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

SUPPORTS Infrastructure and support services available through incubators, accelerators and other NGOs



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