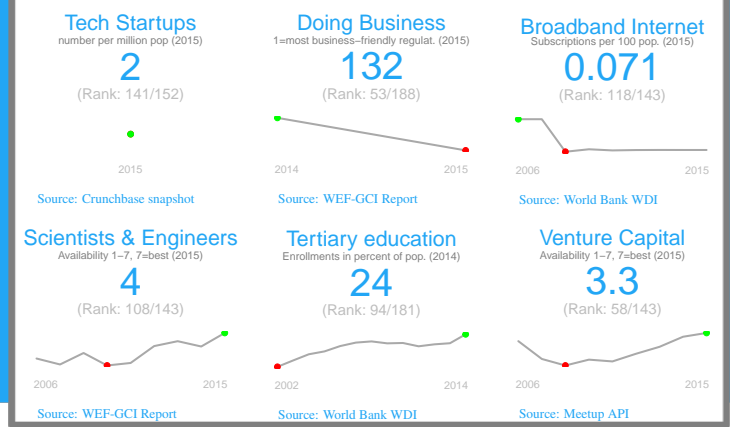
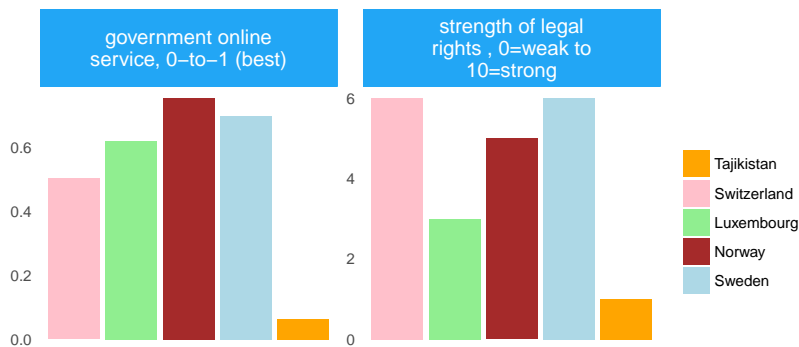


Tajikistan



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

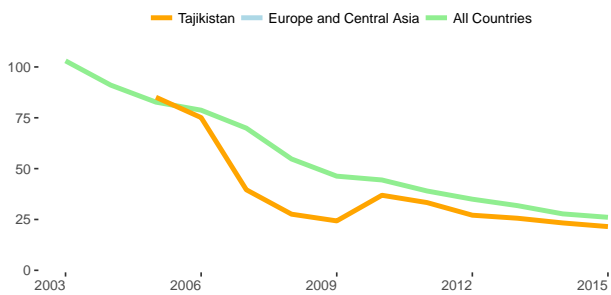
INVESTMENT CLIMATE

Data not available

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

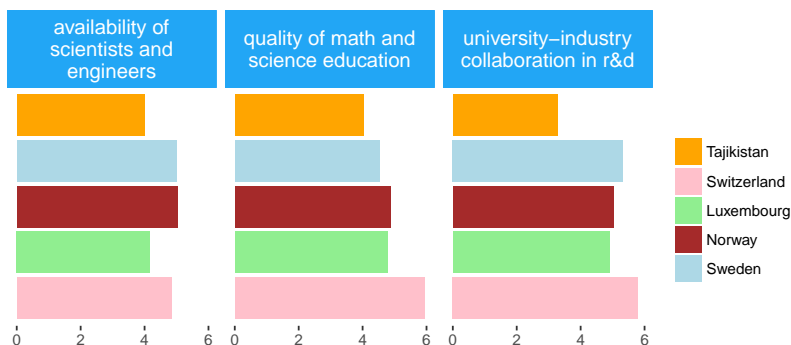
DOING BUSINESS 2015

| | 2015 | DTF 2016 | Change | 2015 | Rank 2016 | Change |
|-----------------------------------|--------------|--------------|-------------|------------|------------|----------|
| Ease of Doing Business | 51.37 | 54.19 | 2.82 | 138 | 132 | 6 |
| Dealing with Construction Permits | 57.9 | 57.98 | 0.08 | 150 | 152 | -2 |
| Enforcing Contracts | 63.49 | 63.49 | 0 | 54 | 54 | 0 |
| Getting Credit | 35 | 40 | 5 | 118 | 109 | 9 |
| Getting Electricity | 34.59 | 34.79 | 0.2 | 176 | 177 | -1 |
| Paying Taxes | 38.83 | 43.53 | 4.7 | 178 | 172 | 6 |
| Protecting Minority Investors | 65 | 65 | 0 | 27 | 29 | -2 |
| Registering Property | 60.29 | 60.78 | 0.49 | 101 | 102 | -1 |
| Resolving Insolvency | 29.26 | 29.04 | -0.22 | 147 | 147 | 0 |
| Starting a Business | 85.76 | 90.26 | 4.5 | 81 | 57 | 24 |
| Trading Across Borders | 43.59 | 57.05 | 13.46 | 159 | 132 | 27 |

SOURCE: DOING BUSINESS

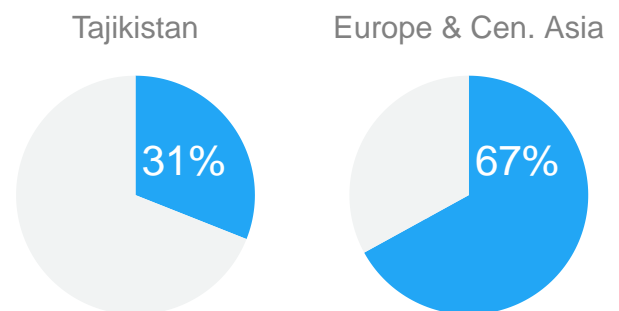
HUMAN CAPITAL

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



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)



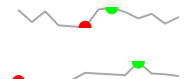
SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|------|-------|------|------|-------|------|
| Foreign direct investment, net, USD billions | 0.02 | -0.07 | -0.2 | -0.1 | -0.31 | ... |
| Market capitalization of listed companies, % of GDP | ... | ... | ... | ... | ... | ... |
| Investment in telecoms with private participation, USD billions | 0.06 | 0.05 | 0.15 | 0.06 | 0.06 | ... |

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

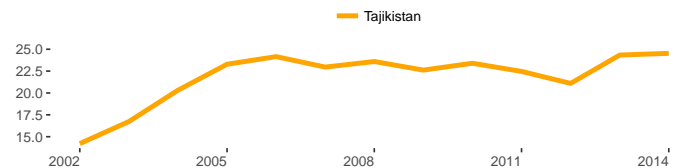


INFORMAL INVESTORS RATE (% of 18-64 population)

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

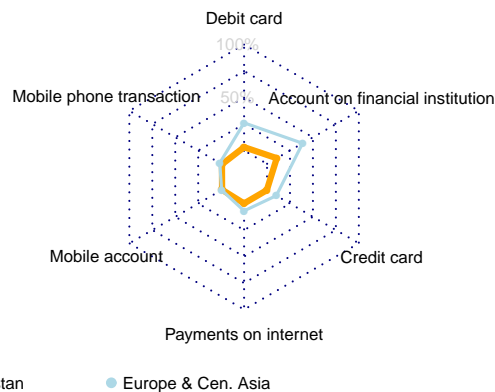
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

| | Tajikistan | Europe and Central Asia | All Countries |
|---|------------|-------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | 0.071 | — | — |
| Internet bandwidth (kb/s/capita) | 4.569 | — | — |
| Internet users (per 100 pop.) | 0.299 | 69.203 | 14.182 |

Firms with their own Website, % of firms

37.2

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

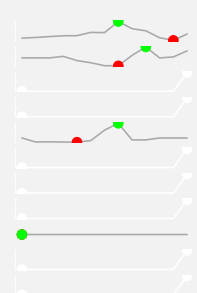
56.9

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 | 27.95 | 48.52 | 40.74 | 14.90 | 5.37 | — |
| Company spending on R&D, 1-7, best | 2.63 | 2.87 | 3.17 | NA | 2.82 | 3.04 |
| Fear of Failure Rate, NA | — | — | — | — | — | — |
| High Status Successful Entrepreneurship, NA | — | — | — | — | — | — |
| New business density, new registrations per 1,000 people ages 15-64 | 0.32 | 0.26 | 0.26 | NA | NA | — |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA | — | — | — | — | — | — |
| Media Attention for Entrepreneurship, NA | — | — | — | — | — | — |
| New Product early-stage Entrepr. Activity, NA | — | — | — | — | — | — |
| Number of tech startups, number per million pop | — | — | — | — | — | 2.00 |
| Perceived Capabilities, NA | — | — | — | — | — | — |
| Total early-stage Entrepr. Activity (TEA), NA | — | — | — | — | — | — |

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 | 3.6 | 3.9 | 4.0 | NA | 3.9 | 4.2 |
| Quality of electricity supply, 1-7, best | 1.9 | 2.7 | 2.3 | NA | 2.6 | 3.1 |
| % firms identifying transportation as major constraint, % of firms | — | — | — | — | — | 12.5 |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | — | — | — | — | — | 46.2 |
| ICT goods imports, % total goods imports | NaN | NA | NA | NA | NA | — |

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

