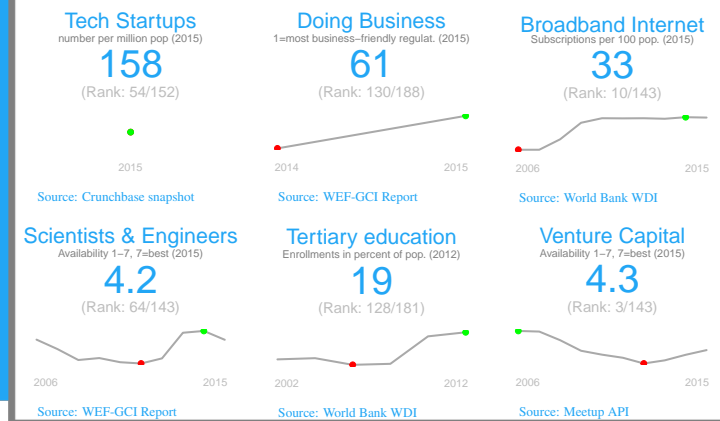
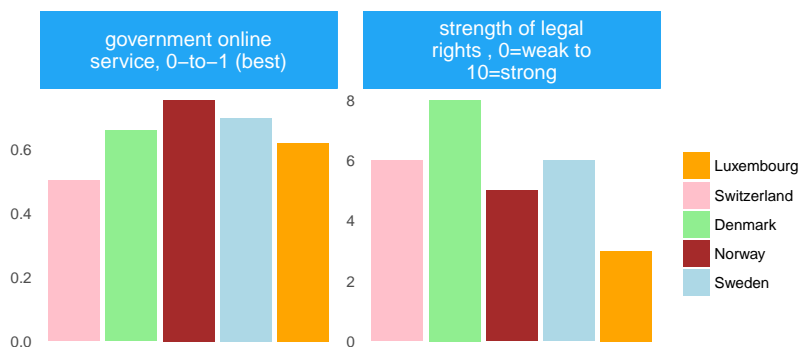


# Luxembourg



## POLICY

### GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

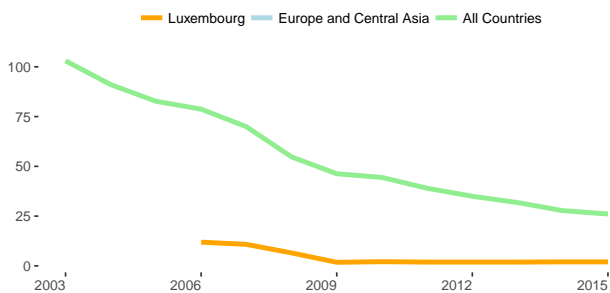
### INVESTMENT CLIMATE

Data not available

SOURCE: INVESTING ACROSS BORDERS

### COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

### DOING BUSINESS 2015

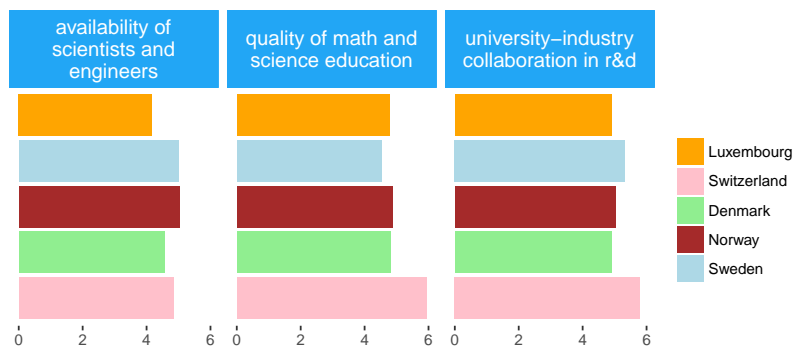
|                                   | 2015         | DTF 2016     | Change       | 2015 Rank | 2016 Rank | Change    |
|-----------------------------------|--------------|--------------|--------------|-----------|-----------|-----------|
| <b>Ease of Doing Business</b>     | <b>68.32</b> | <b>68.31</b> | <b>-0.01</b> | <b>57</b> | <b>61</b> | <b>-4</b> |
| Dealing with Construction Permits | 81.17        | 81.16        | -0.01        | 14        | 14        | 0         |
| Enforcing Contracts               | 73.32        | 73.32        | 0            | 16        | 17        | -1        |
| Getting Credit                    | 15           | 15           | 0            | 165       | 167       | -2        |
| Getting Electricity               | 84.29        | 84.29        | 0            | 28        | 28        | 0         |
| Paying Taxes                      | 88.58        | 88.58        | 0            | 20        | 21        | -1        |
| Protecting Minority Investors     | 45           | 45           | 0            | 121       | 122       | -1        |
| Registering Property              | 63.81        | 63.81        | 0            | 87        | 89        | -2        |
| Resolving Insolvency              | 45.58        | 45.45        | -0.13        | 77        | 80        | -3        |
| Starting a Business               | 86.47        | 86.46        | -0.01        | 76        | 80        | -4        |
| Trading Across Borders            | 100          | 100          | 0            | 1         | 1         | 0         |

SOURCE: DOING BUSINESS

## HUMAN CAPITAL

### AVAILABILITY OF SKILLED LABOR AND EDUCATION

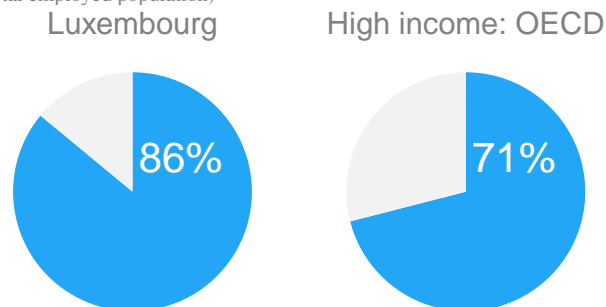
(1-7, 7 = best)



SOURCE: WEF-GCI REPORT

### POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)



SOURCE: WORLD BANK WDI

## FINANCE

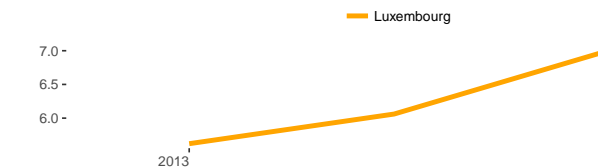
### FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

|   | 2010   | 2011   | 2012   | 2013    | 2014  | 2015 |
|---|--------|--------|--------|---------|-------|------|
| Foreign direct investment, net, USD billions                    | -18.81 | -32.66 | -91.7  | -192.28 | 51.38 | ...  |
| Market capitalization of listed companies, % of GDP             | 193.17 | 115.21 | 125.63 | 127.26  | 97.37 | ...  |
| Investment in telecoms with private participation, USD billions | ...    | ...    | ...    | ...     | ...   | ...  |



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

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



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

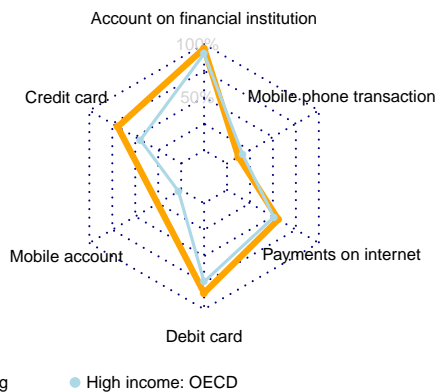
### LENDING INTEREST RATES (% of interest rate)

Data not available

WORLD BANK - WDI

## MARKETS

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

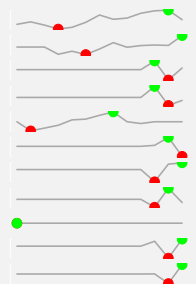
|   | Luxembourg | Europe and Central Asia | All Countries |
|---|------------|-------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | 30         | —                       | —             |
| Internet bandwidth ( kb/s/capita)               | 34         | —                       | —             |
| Internet users (per 100 pop.)                   | 87         | 69                      | 14            |

Data not available

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

## CULTURE

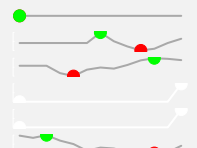
|  | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015  |
|--|---------------|------|------|------|------|-------|
| ICT service exports, % of service exports, BoP                       | 15.3          | 17.8 | 19.9 | 20.9 | 21.2 | —     |
| Company spending on R&D, 1-7, best                                   | 4.5           | 4.6  | 4.7  | 4.7  | 4.7  | 5.0   |
| Fear of Failure Rate, % of 18-64 population                          | —             | —    | —    | 42.9 | 42.0 | 42.6  |
| High Status Successful Entrepreneurship, % of 18-64 population       | —             | —    | —    | 70.6 | 68.2 | 68.8  |
| New business density, new registrations per 1,000 people ages 15-64  | 6.3           | NA   | 6.1  | NA   | NA   | —     |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | —             | —    | —    | 56.6 | 59.8 | 52.2  |
| Media Attention for Entrepreneurship, % of 18-64 population          | —             | —    | —    | 36.3 | 43.5 | 44.0  |
| New Product early-stage Entrepr. Activity, % of TEA                  | —             | —    | —    | 63.2 | 71.3 | 65.1  |
| Number of tech startups, number per million pop                      | —             | —    | —    | —    | —    | 158.0 |
| Perceived Capabilities, % of 18-64 population                        | —             | —    | —    | 43.3 | 37.6 | 44.0  |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population     | —             | —    | —    | 8.7  | 7.1  | 10.2  |



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      | 5.5           | 5.3  | 5.2   | 5.2  | 5.4  | 5.5  |
| Quality of electricity supply, 1-7, best                           | 6.2           | 6.4  | 6.5   | 6.6  | 6.6  | 6.6  |
| % firms identifying transportation as major constraint, NA         | —             | —    | —     | —    | —    | —    |
| % of firms with an annual fin. Statem. reviewed by ext. audit., NA | —             | —    | —     | —    | —    | —    |
| ICT goods imports, % total goods imports                           | 6.9           | 4.0  | 4.1   | 3.8  | 4.0  | —    |



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