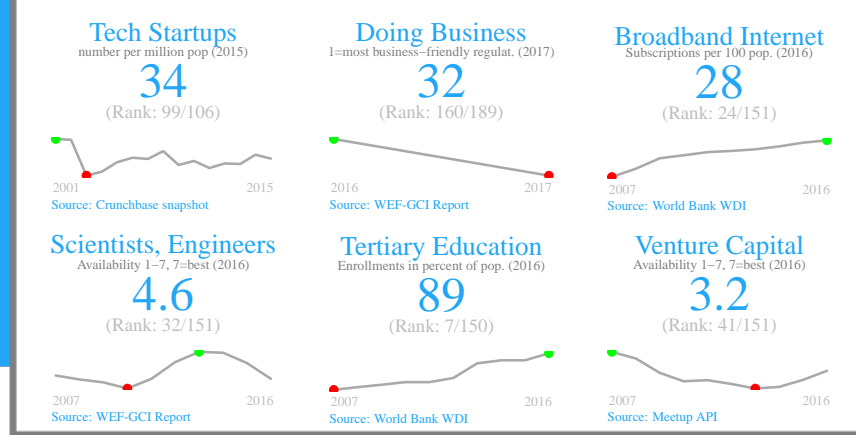


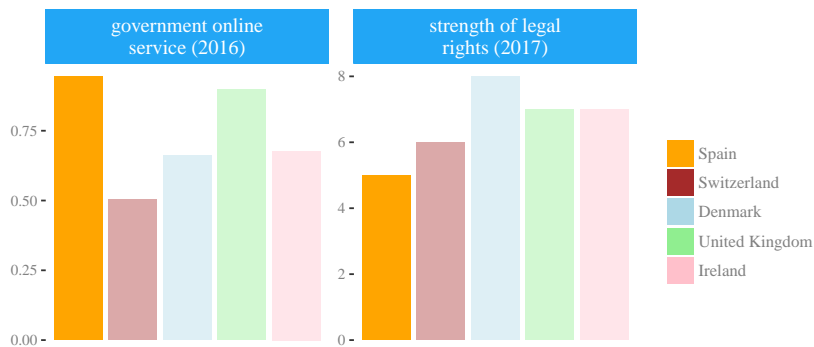
Spain

Country Snapshot



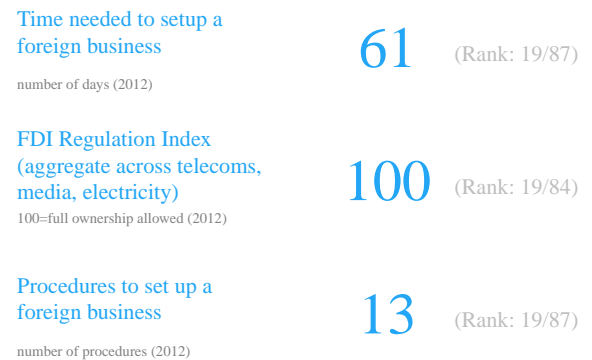
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



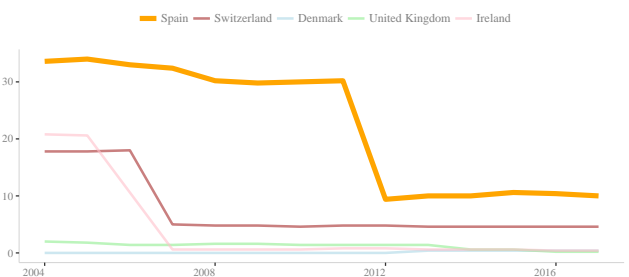
SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

	2016	DTF 2017	Change	2016 Rank	2017 Rank	Change
Ease of doing business index	75.02	75.73	0.71	33	32	1
Dealing with Construction Permits	65.89	65.95	0.06	111	113	-2
Enforcing Contracts	67.63	69.48	1.85	36	29	7
Getting Credit	60	60	0	60	62	-2
Getting Electricity	72.96	72.99	0.03	71	78	-7
Paying Taxes	82.74	83.8	1.06	45	37	8
Protecting Minority Investors	65	65	0	30	32	-2
Registering Property	73.88	73.88	0	50	50	0
Resolving Insolvency	71.2	78.3	7.1	25	18	7
Starting a Business	86.3	86.61	0.31	79	85	-6
Trading Across Borders	100	100	0	1	1	0

SOURCE: DOING BUSINESS

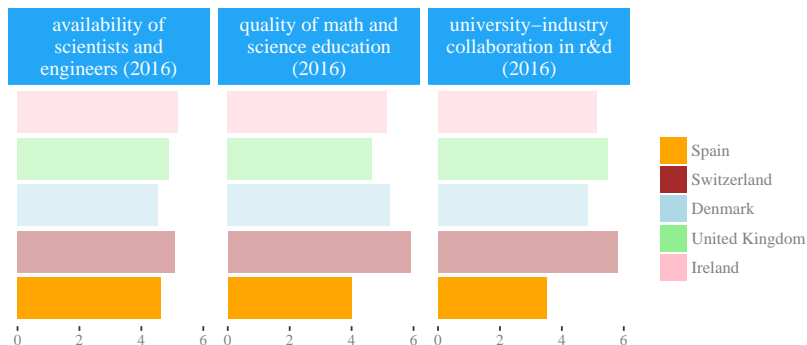
COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



SOURCE: WORLD BANK WDI

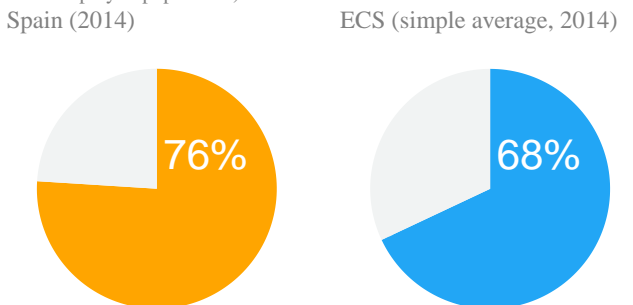
HUMAN CAPITAL

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

FDI, net inflows

BoP, current US\$, as % GDP (2015)

1.9

(Rank: 79/195)



Investment in Telecoms w/ Private Part.

Millions, \$US

No data available

(Rank: /136)

Market Capitaliz. of Listed Companies

% of GDP (2015)

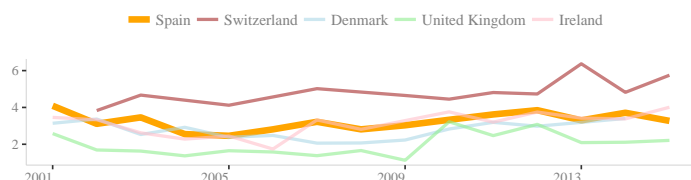
66

(Rank: 80/115)



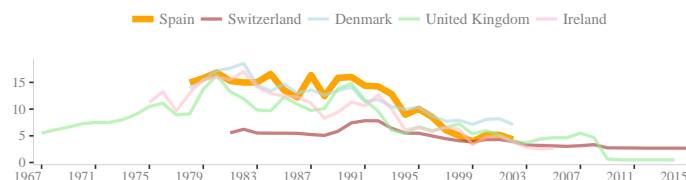
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

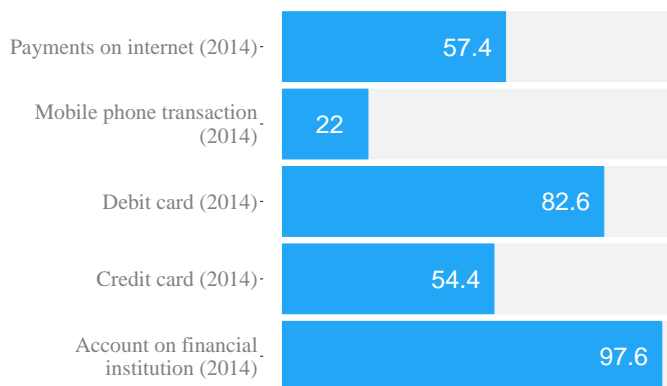
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

Internet bandwidth

kb/s/capita (2016)

102.4 (Rank: 22/151)

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

% of firms (2010)

75.6 (Rank: 74/146)

Internet users

per 100 population (2015)

7.1 (Rank: 105/211)

Firms with their own Website

% of firms (2014)

75.6 (Rank: 10/143)

Broadband Internet subscriptions

per 100 population (2016)

23 (Rank: 24/151)

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

CULTURE

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7, best	3.4	3.3	3.3	3.4	3.3	3.3	3.5	
ICT service exports, % of service exports, BoP	NaN	NA	NA	25.0	26.7	27.1	—	
New business density, new registrations per 1,000 people ages 15-64	3.6	2.6	2.7	NA	3.0	NA	—	
Perceived Capabilities, % of 18-64 population	45.2	50.9	50.4	48.4	48.1	45.3	—	
Fear of Failure Rate, % of 18-64 population	43.0	38.9	41.8	36.3	38.0	39.1	—	
Number of tech startups, number per million pop	31.1	28.7	31.1	30.8	35.7	33.7	—	
High Status Successful Entrepreneurship, % of 18-64 population	58.4	66.5	63.7	52.3	49.0	48.4	—	
Media Attention for Entrepreneurship, % of 18-64 population	40.0	44.6	47.3	45.6	46.3	46.9	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	6.1	5.8	5.7	5.2	5.5	5.7	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	47.4	39.3	32.5	33.2	33.5	44.5	—	
New Product early-stage Entrepr. Activity, % of TEA	40.4	35.5	41.7	33.6	39.3	34.4	—	

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

SUPPORTS

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	10.8	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	58.3	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7, best	5.8	6.0	6.1	6.4	6.3	6.2	6.2	
Efficiency of legal framework in settling disputes, 1-7, best	3.6	3.5	3.7	3.7	3.4	3.3	3.5	
Access to electricity, % population	100.0	NA	100.0	NA	NA	NA	—	
ICT goods imports, % total goods imports	7.0	5.2	4.6	4.5	4.6	NA	—	

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