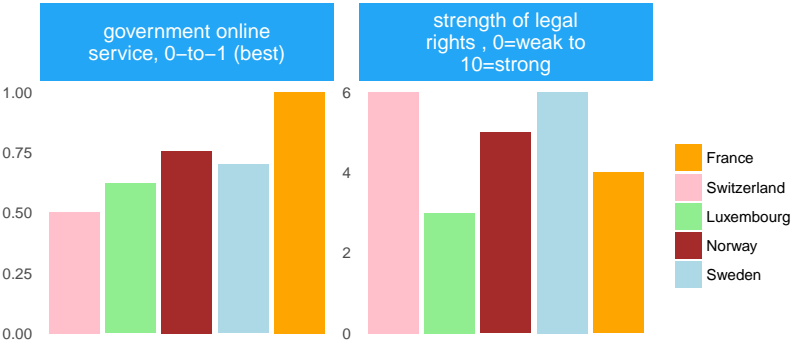


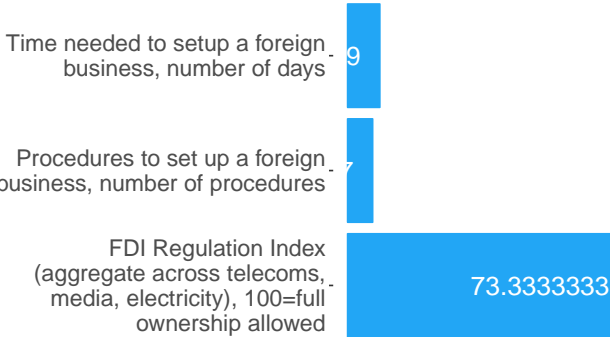
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita

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DOING BUSINESS 2015

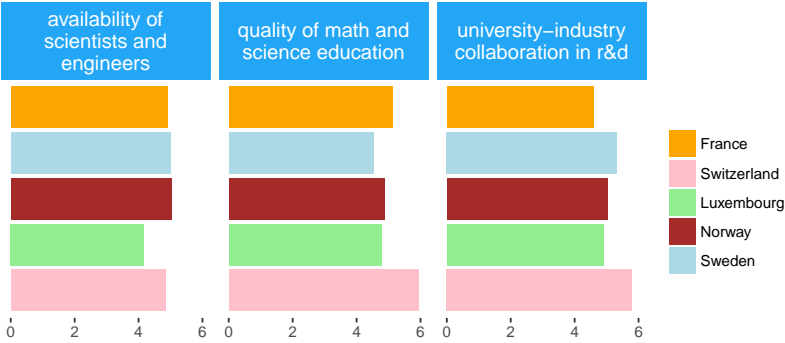
	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	75.54	75.96	0.42	27	27	0
Dealing with Construction Permits	75.21	75.46	0.25	39	40	-1
Enforcing Contracts	74.89	74.89	0	12	14	-2
Getting Credit	50	50	0	71	79	-8
Getting Electricity	85.77	85.78	0.01	22	20	2
Paying Taxes	70.7	74.31	3.61	105	87	18
Protecting Minority Investors	65	65	0	27	29	-2
Registering Property	64.94	64.94	0	82	85	-3
Resolving Insolvency	75.94	76.09	0.15	22	24	-2
Starting a Business	93	93.14	0.14	27	32	-5
Trading Across Borders	100	100	0	1	1	0

SOURCE: DOING BUSINESS

SOURCE: WORLD BANK WDI

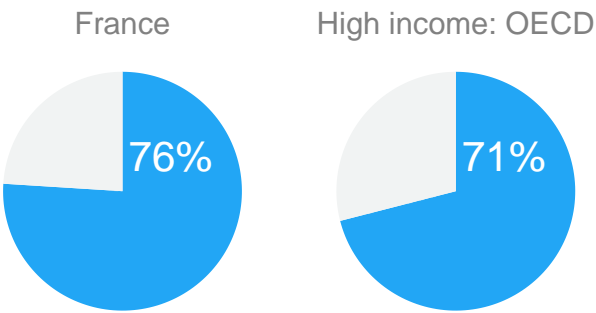
HUMAN CAPITAL

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

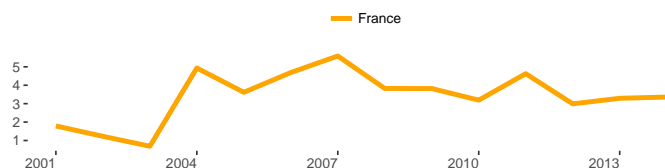
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014
Foreign direct investment, net, USD billions	33.68	20.27	14.36	-17.98	26.86
Market capitalization of listed companies, % of GDP	72.21	54.29	67.43	81.88	73.73
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

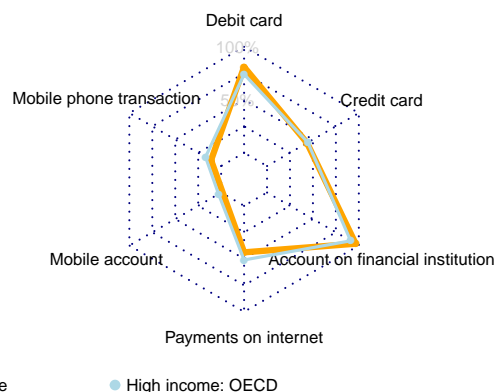
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	France	Europe and Central Asia	All Countries
Broadband Internet subscriptions (per 100 pop.)	34	—	—
Internet bandwidth (kb/s/capita)	33	—	—
Internet users (per 100 pop.)	82	69	14

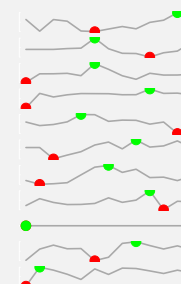
Data not available

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

CULTURE

	Avg 2001-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	34.7	33.8	35.5	36.1	38.1	—
Company spending on R&D, 1-7, best	4.8	4.7	4.6	4.7	4.7	4.9
Fear of Failure Rate, % of 18-64 population	39.1	37.1	42.8	41.1	41.2	—
High Status Successful Entrepreneurship, % of 18-64 population	65.7	68.0	76.8	70.0	70.4	—
New business density, new registrations per 1,000 people ages 15-64	3.1	3.1	2.9	NA	2.3	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	53.7	70.7	58.9	60.9	69.2	—
Media Attention for Entrepreneurship, % of 18-64 population	41.9	46.9	41.1	41.4	39.0	—
New Product early-stage Entrepr. Activity, % of TEA	49.5	53.4	69.4	36.9	51.5	—
Number of tech startups, number per million pop	—	—	—	—	—	4,136.0
Perceived Capabilities, % of 18-64 population	29.6	38.4	35.7	33.1	35.4	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	4.5	5.7	5.2	4.6	5.3	—

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	4.8	4.8	4.4	4.1	4.2	4.6
Quality of electricity supply, 1-7, best	6.8	6.7	6.7	6.6	6.5	6.5
% 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	8.0	6.5	6.2	6.3	6.2	—

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

