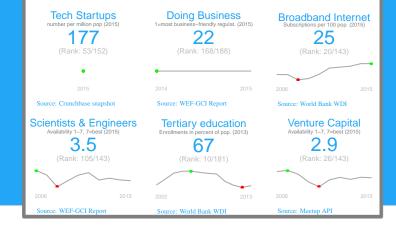
Entrepreneurship At a Glance

Latvia



POLICY

GOVERNMENT INDEXES



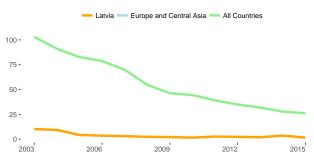
INVESTMENT CLIMATE

Rank

SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



DOING BUSINESS 2015

	211			1 (01111)	
2015	2016	Change	2015	2016	Change
77.51	78.06	0.55	22	22	0
78.78	77.64	-1.14	24	30	-6
68.88	71.66	2.78	35	25	10
75	75	0	17	19	-2
75.83	75.87	0.04	62	65	-3
86.17	85.76	-0.41	24	27	-3
60	60	0	46	49	-3
79.66	81.87	2.21	30	23	7
63.42	63.39	-0.03	39	43	-4
92.12	94.15	2.03	36	27	9
95.26	95.26	0	22	22	0
	77.51 78.78 68.88 75 75.83 86.17 60 79.66 63.42 92.12	77.51 78.06 78.78 77.64 68.88 71.66 75 75 75.83 75.87 86.17 85.76 60 60 79.66 81.87 63.42 63.39 92.12 94.15	77.51 78.06 0.55 78.78 77.64 -1.14 68.88 71.66 2.78 75 75 0 75.83 75.87 0.04 86.17 85.76 -0.41 60 60 0 79.66 81.87 2.21 63.42 63.39 -0.03 92.12 94.15 2.03	77.51 78.06 0.55 22 78.78 77.64 -1.14 24 68.88 71.66 2.78 35 75 75 0 17 75.83 75.87 0.04 62 86.17 85.76 -0.41 24 60 60 0 46 79.66 81.87 2.21 30 63.42 63.39 -0.03 39 92.12 94.15 2.03 36	2015 2016 Change 2015 2016 77.51 78.06 0.55 22 22 78.78 77.64 -1.14 24 30 68.88 71.66 2.78 35 25 75 75 0 17 19 75.83 75.87 0.04 62 65 86.17 85.76 -0.41 24 27 60 60 0 46 49 79.66 81.87 2.21 30 23 63.42 63.39 -0.03 39 43 92.12 94.15 2.03 36 27

DTF

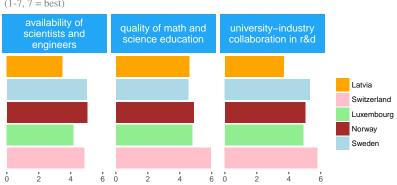
SOURCE: DOING BUSINESS

HUMAN CAPITAL

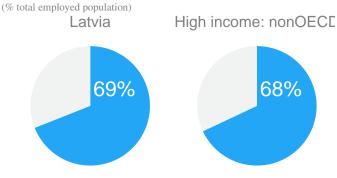
SOURCE: WORLD BANK WDI

SOURCE: WEF-GCI REPORT

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



POPULATION EMPLOYED IN SERVICES SECTOR



SOURCE: WORLD BANK WDI

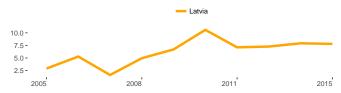
FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015	
Foreign direct investment, net, USD billions	-0.36	-1.39	-0.92	-0.5	-0.3		
Market capitalization of listed companies, % of GDP							
Investment in telecoms with private participation, USD billions							

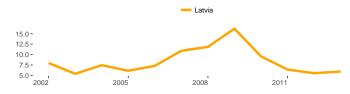
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

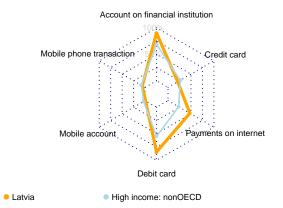
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Latvia	Europe and Ce	All Countries		
Broadband Internet subscriptions (per 100 pop.)	25		_		_
Internet bandwidth (kb/s/capita)	45		_		_
Internet users (per 100 pop.)	46		69		14
Firms with their own Website, _ % of firms		48.2			
Firms using email to interact with clients/suppliers (%), %- of firms				92.6	

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	18.4	19.4	19.7	22.0	22.6		
Company spending on R&D, 1-7, best	3.0	3.1	3.1	3.1	3.1	3.1	
Fear of Failure Rate, % of 18-64 population	40.5	41.0	36.7	41.6	_	38.6	~
High Status Successful Entrepreneurship, % of 18-64 population	71.6	NA	53.3	59.5	_	58.2	
New business density, new registrations per 1,000 people ages 15-64	6.3	12.2	11.6	NA	10.6	_	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	50.8	46.2	46.0	52.7	_	51.4	
Media Attention for Entrepreneurship, % of 18-64 population	63.9	NA	53.3	58.6	_	54.9	
New Product early-stage Entrepr. Activity, % of TEA	42.7	52.3	49.0	52.0	_	40.6	
Number of tech startups, number per million pop	_	_	_	_	_	177.0	•
Perceived Capabilities, % of 18-64 population	38.3	46.5	43.6	47.9	_	49.1	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	7.4	11.8	13.4	13.2	_	14.1	

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

SUPPORTS

Avg 2002-2010	2011	2012	2013	2014	2015
100.0	NA	100.0	NA	NA	
3.0	3.1	3.2	3.0	3.0	3.0
5.3	5.0	5.0	5.3	5.5	5.6
_	_	_	_	_	12.4
_	_	_	_	_	36.8
6.0	5.4	6.0	7.0	8.9	_
	3.0 5.3 —	100.0 NA 3.0 3.1 5.3 5.0	100.0 NA 100.0 3.0 3.1 3.2 5.3 5.0 5.0 — — —	100.0 NA 100.0 NA 3.0 3.1 3.2 3.0 5.3 5.0 5.0 5.3 — — — —	100.0 NA 100.0 NA NA 3.0 3.1 3.2 3.0 3.0 5.3 5.0 5.0 5.3 5.5

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

