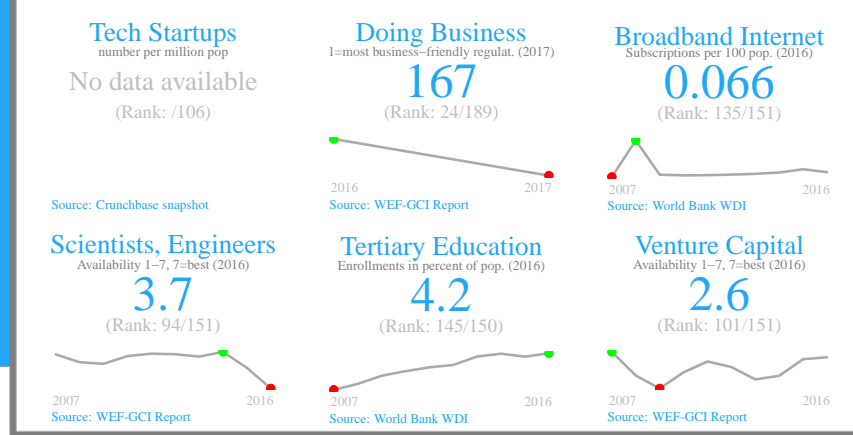


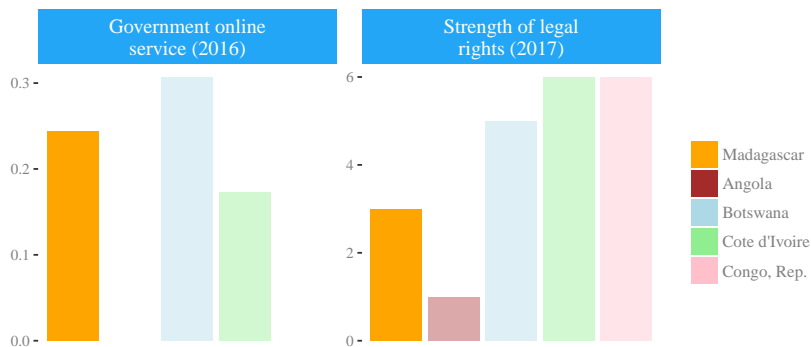
# Madagascar

## Country Snapshot



## POLICY Laws, regulations, and government initiatives

### GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

### INVESTMENT FRIENDLINESS



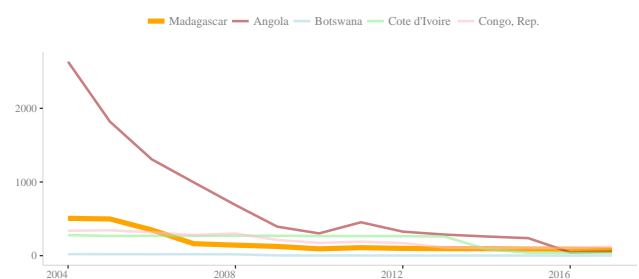
SOURCE: INVESTING ACROSS BORDERS

### DOING BUSINESS 2017

	2016	DTF	Change	2016	Rank	Change
		2017			2017	
<b>Ease of doing business index</b>	<b>44.22</b>	<b>45.1</b>	<b>0.88</b>	<b>169</b>	<b>167</b>	<b>2</b>
Dealing with Construction Permits	35.21	36.88	1.67	182	184	-2
Enforcing Contracts	42.85	42.85	0	157	158	-1
Getting Credit	15	15	0	168	170	-2
Getting Electricity	18.27	19.91	1.64	186	185	1
Paying Taxes	64.8	64.8	0	113	117	-4
Protecting Minority Investors	48.33	48.33	0	108	114	-6
Registering Property	44.46	44.56	0.1	157	159	-2
Resolving Insolvency	11.4	11.4	0	127	127	0
Starting a Business	79.63	83.48	3.85	126	113	13
Trading Across Borders	59.42	60.95	1.53	134	129	5

SOURCE: DOING BUSINESS

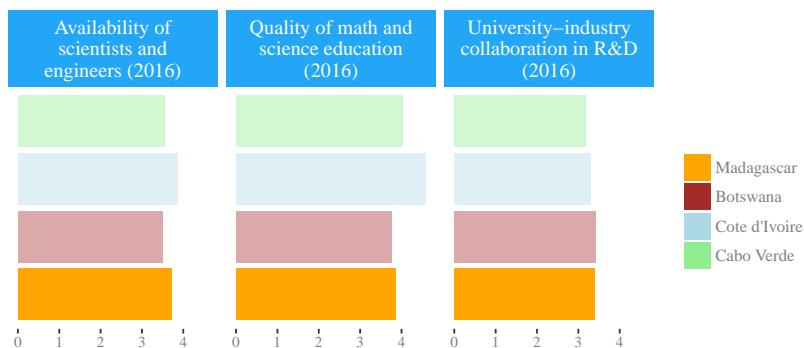
### COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



SOURCE: WORLD BANK WDI

## HUMAN CAPITAL State of educational institutions and access to skilled labor

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

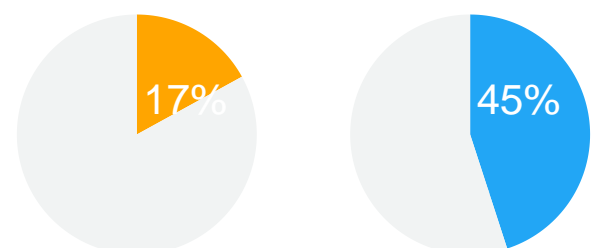


SOURCE: WEF-GCI REPORT

### POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

Madagascar (2012)

SSF (simple average, 2012)



SOURCE: WORLD BANK WDI

## FINANCING

Sources of capital available for digital entrepreneurs, including debt, equity, grants, blended financing, etc

### FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

**FDI, net inflows**  
BoP, current US\$, as % GDP (2015)

**5.2**

(Rank: 174/195)

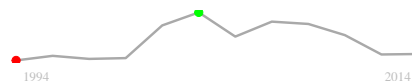


**Investment in Telecoms w/ Private Part.**

Millions, \$US (2014)

**26**

(Rank: 83/136)



**Market Capitaliz. of Listed Companies**

% of GDP

No data available

(Rank: /115)

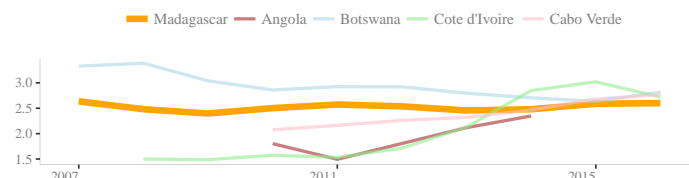
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

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

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

### VENTURE CAPITAL AVAILABILITY (1-7, best)

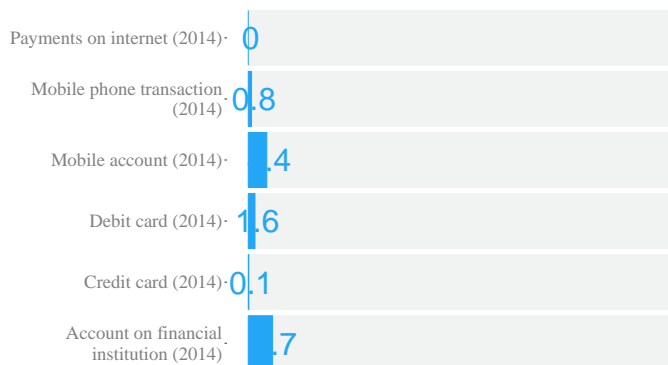


SOURCE: WEF-GCI REPORT

## MARKETS

Existence of early customers and distribution channels

### FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

### DIGITAL COMMERCE & INTERNET ACCESS

**New business density**

new registrations per 1,000 people ages 15-64 (2009)

**0.7**

(Rank: 94/137)

**Ratio of online/in store purchases**

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

**62**

(Rank: 96/146)

**Firms with their own Website**

% of firms (2014)

**29.5**

(Rank: 96/143)

**ICT service exports**

% of service exports, BoP (2014)

**25.2**

(Rank: 43/178)

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

## CULTURE

Societal attitudes toward entrepreneurship

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7 = best	2.8	2.6	2.9	3.1	3.0	2.9	3.1	
Listed domestic companies, total, NA	—	—	—	—	—	—	—	
Perceived Capabilities, NA	—	—	—	—	—	—	—	
Fear of Failure Rate, NA	—	—	—	—	—	—	—	
Number of tech startups, NA	—	—	—	—	—	—	—	
High Status Successful Entrepreneurship, NA	—	—	—	—	—	—	—	
Media Attention for Entrepreneurship, NA	—	—	—	—	—	—	—	
Total early-stage Entrepr. Activity (TEA), NA	—	—	—	—	—	—	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	—	—	—	—	—	—	—	
New Product early-stage Entrepr. Activity, NA	—	—	—	—	—	—	—	

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

## SUPPORTS

Infrastructure and support services available through incubators, accelerators and other NGOs

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	NaN	NA	NA	10.90	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	NaN	NA	NA	41.70	NA	NA	—	
Quality of electricity supply, 1-7 = best	2.25	2.25	2.25	2.46	2.27	1.88	1.94	
Broadband Internet subscriptions, per 100 population	0.12	0.02	0.03	0.04	0.06	0.11	0.07	
Internet bandwidth, kb/s/capita	0.04	0.04	5.68	0.50	0.45	0.27	12.42	
Access to electricity, % population	14.30	NA	15.40	NA	NA	NA	—	
ICT goods imports, % total goods imports	3.95	2.46	2.38	1.81	2.47	NA	—	
Internet users, per 100 population	1.07	1.90	2.30	3.00	3.70	4.17	—	

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