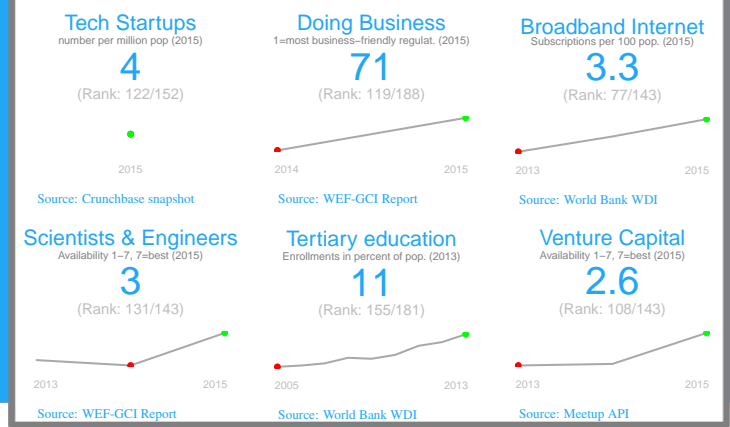
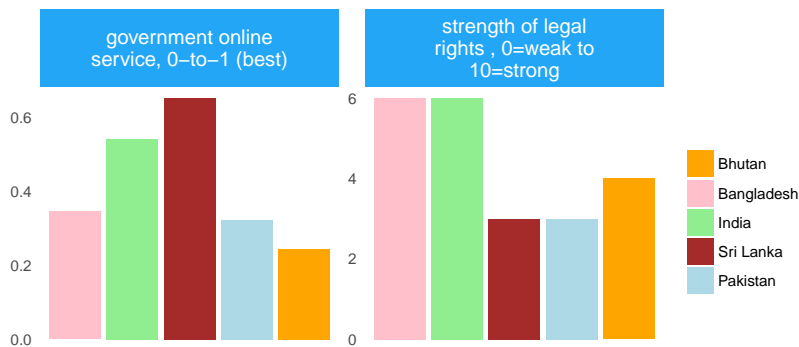


Bhutan



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

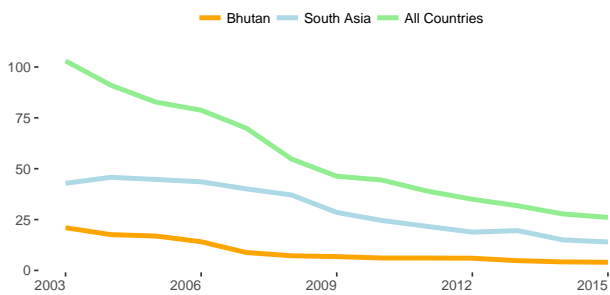
INVESTMENT CLIMATE

Data not available

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

DOING BUSINESS 2015

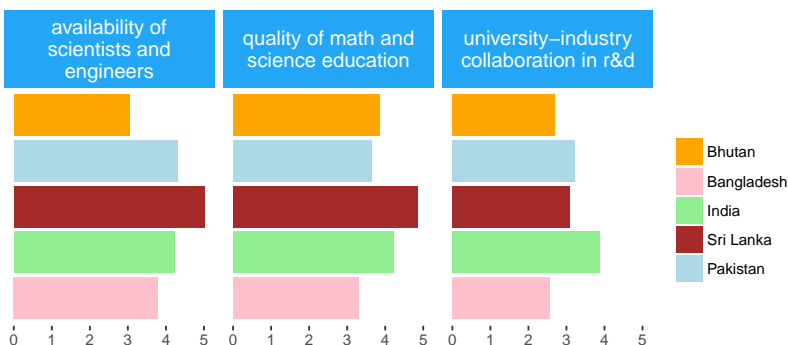
	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	64.9	65.21	0.31	70	71	-1
Dealing with Construction Permits	69.97	70.07	0.1	74	79	-5
Enforcing Contracts	65.36	65.36	0	50	50	0
Getting Credit	50	50	0	71	79	-8
Getting Electricity	78.9	80.09	1.19	52	50	2
Paying Taxes	85.5	85.5	0	26	28	-2
Protecting Minority Investors	46.67	46.67	0	114	115	-1
Registering Property	71.61	73.4	1.79	56	51	5
Resolving Insolvency	0	0	0	189	189	0
Starting a Business	85.54	85.57	0.03	85	91	-6
Trading Across Borders	95.49	95.49	0	21	21	0

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

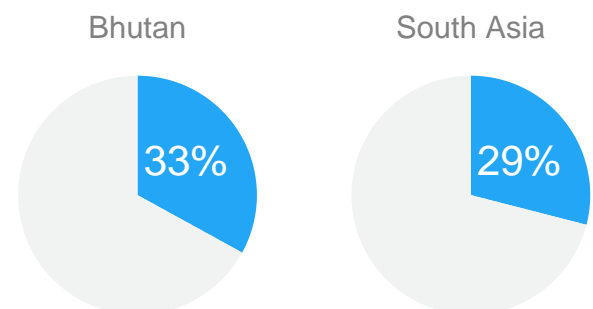
(1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)



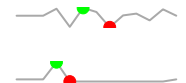
SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	-0.08	-0.03	-0.02	-0.05	-0.01	...
Market capitalization of listed companies, % of GDP
Investment in telecoms with private participation, USD billions	0	0	0	0	0	...

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

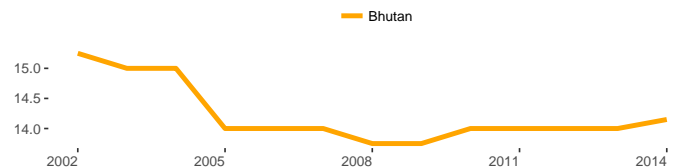


INFORMAL INVESTORS RATE (% of 18-64 population)

Data not available

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

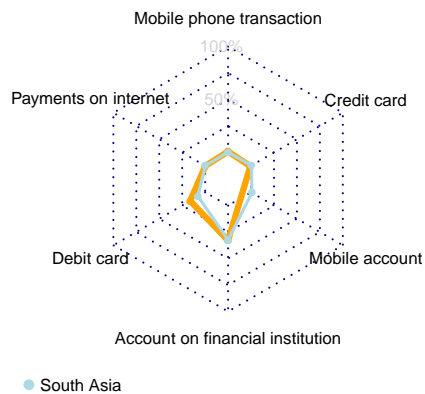
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	South Asia	Bhutan	All Countries
Broadband Internet subscriptions (per 100 pop.)	—	2.7	—
Internet bandwidth (kb/s/capita)	—	2.8	—
Internet users (per 100 pop.)	11.5	3.8	14.2

Firms with their own Website, % of firms

31.3

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

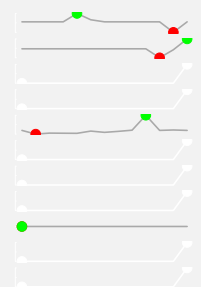
71.4

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	4.82	NA	NA	NA	0.37	—
Company spending on R&D, 1-7, best	NaN	NA	NA	2.79	2.92	3.10
Fear of Failure Rate, NA	—	—	—	—	—	—
High Status Successful Entrepreneurship, NA	—	—	—	—	—	—
New business density, new registrations per 1,000 people ages 15-64	0.03	0.06	0.20	NA	0.06	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, NA	—	—	—	—	—	—
Media Attention for Entrepreneurship, NA	—	—	—	—	—	—
New Product early-stage Entrepr. Activity, NA	—	—	—	—	—	—
Number of tech startups, number per million pop	—	—	—	—	—	4.00
Perceived Capabilities, NA	—	—	—	—	—	—
Total early-stage Entrepr. Activity (TEA), NA	—	—	—	—	—	—

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



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	72.0	NA	75.6	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	NaN	NA	NA	4.0	4.1	4.5
Quality of electricity supply, 1-7, best	NaN	NA	NA	5.9	5.8	5.8
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	13.8
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	35.8
ICT goods imports, % total goods imports	4.5	2.4	2.4	NA	NA	—

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

