

Armenia

Country Snapshot

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text.default(1.5,
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coerce type
'closure' to
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Tech Startups

Doing Business
1=most business-friendly regulat. (2017)
38
(Rank: 150/189)

2016
Source: WEF-GCI Report

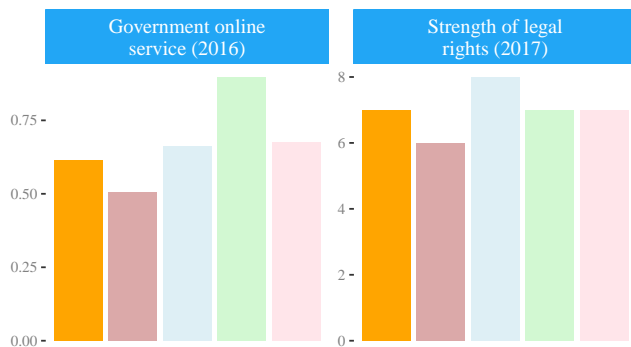
Broadband Internet
Subscriptions per 100 pop. (2016)
9.6
(Rank: 61/151)

2007
Source: World Bank WDI

POLICY

Laws, regulations, and government initiatives

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

Source: Crunchbase snapshot

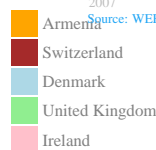
Scientists, Engineers, and Technicians

Availability 1-7, 7=best (2016)

4.2
(Rank: 46/93)

number of days (2012)

Source: WEF-GCI Report



Primary Education

Enrollments in percent of pop. (2016)

44
(Rank: 74/150)

Source: World Bank WDI

Venture Capital

Availability 1-7, 7=best (2016)

2.8
(Rank: 68/151)

Source: WEF-GCI Report

FDI Regulation Index (aggrega across telecoms, media, electric)
100=full ownership allowed (2012)

Procedures to set up a foreign business
number of procedures (2012)

Efficiency of legal framework i settling disputes
1-7 = best (2016)

SOURCE: INVESTING ACROSS BORDERS

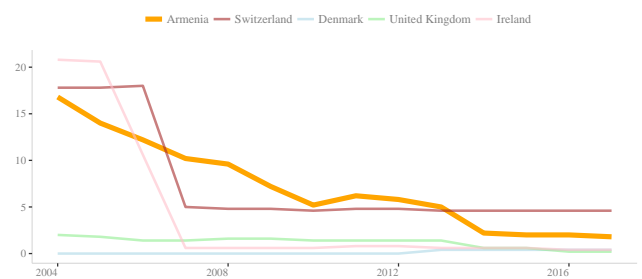
DOING BUSINESS 2017

	2016	DTF	2017	Change	2016	Rank	2017	Change
Ease of doing business index	72.16	73.63	1.47		43	38	5	
Dealing with Construction Permits	69.93	70.03	0.1		78	81	-3	
Enforcing Contracts	67.85	69.71	1.86		35	28	7	
Getting Credit	65	75	10		42	20	22	
Getting Electricity	70.02	73.17	3.15		85	76	9	
Paying Taxes	72.49	72.49	0		88	88	0	
Protecting Minority Investors	60	60	0		51	53	-2	
Registering Property	87.33	87.36	0.03		13	13	0	
Resolving Insolvency	36.9	36.2	-0.7		75	78	-3	
Starting a Business	96.06	96.07	0.01		9	9	0	
Trading Across Borders	86.45	86.45	0		48	48	0	

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



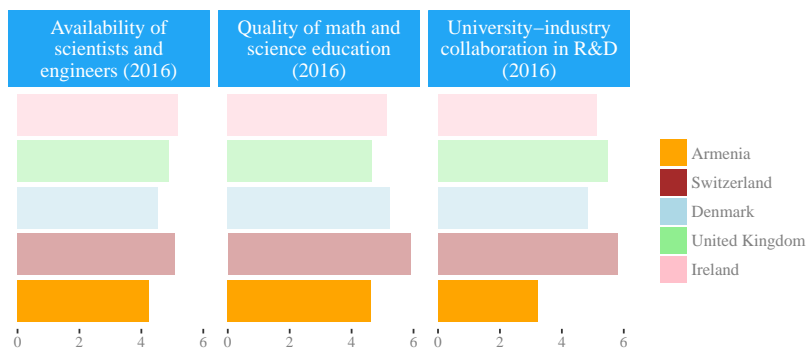
SOURCE: WORLD BANK WDI

HUMAN CAPITAL

State of educational institutions and access to skilled labor

AVAILABILITY OF SKILLED LABOR AND EDUCATION

(1-7, 7 = best)

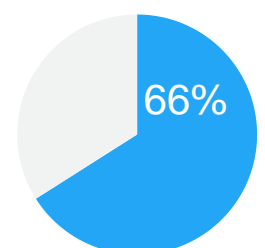
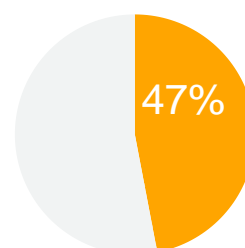


SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)
Armenia (2013)

ECS (simple average, 2013)



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)

1.7

(Rank: 107/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2014)

55

(Rank: 47/136)



Market Capitaliz. of Listed Companies

% of GDP (2012)

1.2

(Rank: 108/115)



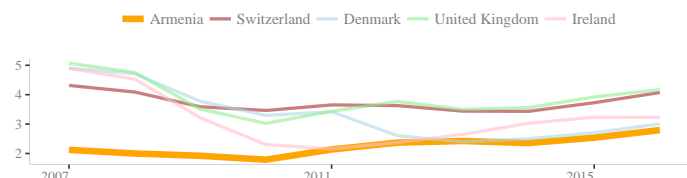
SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

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+)

Payments on internet (2014)-

5

Mobile phone transaction (2014)

1

Mobile account (2014)-

0.7

Debit card (2014)-

4

Credit card (2014)-

5

Account on financial institution (2014)

7.2

SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

New business density

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

1.3

(Rank: 72/137)

Ratio of online/in store purchases

Percentage (2016)

(Rank: /54)

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

% of firms (2010)

89.4

(Rank: 26/146)

Firms with their own Website

% of firms (2014)

75.6

(Rank: 9/143)

ICT service exports

% of service exports, BoP (2014)

18.9

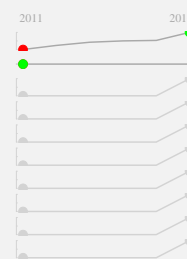
(Rank: 75/178)

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	2.6	2.6	2.7	2.8	2.8	2.8	3.0
Listed domestic companies, total, Number	79.4	12.0	12.0	NA	NA	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	—	—	—	—	—	—	—

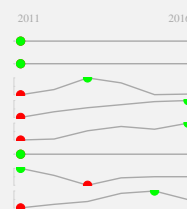


SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI

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	8.20	NA	NA	—
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	NaN	NA	NA	20.10	NA	NA	—
Quality of electricity supply, 1-7 = best	4.26	4.77	4.90	5.21	5.08	4.77	4.78
Broadband Internet subscriptions, per 100 population	0.72	2.69	4.98	6.64	7.88	9.13	9.58
Internet bandwidth, kb/s/capita	3.11	3.11	6.91	38.56	55.15	44.53	67.87
Access to electricity, % population	99.80	NA	100.00	NA	NA	NA	—
ICT goods imports, % total goods imports	4.53	4.19	3.69	2.98	3.51	NA	—
Internet users, per 100 population	11.65	32.00	37.50	41.90	54.62	58.25	—



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