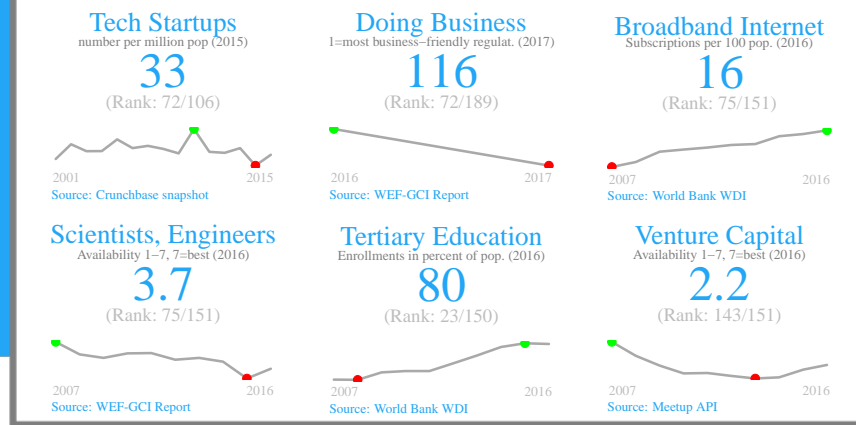


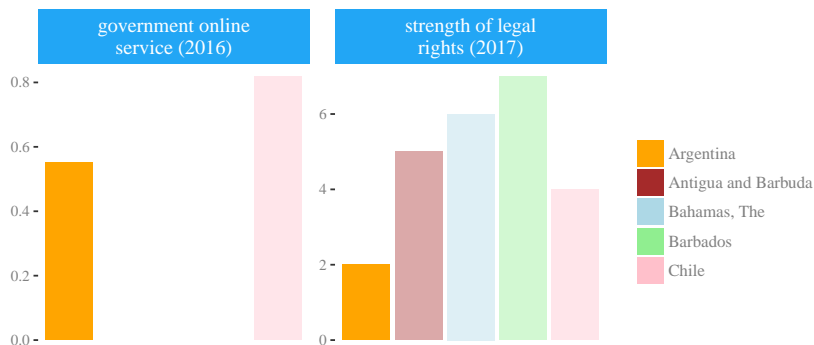
Argentina

Country Snapshot



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business
number of days (2012)
50 (Rank: 25/87)

FDI Regulation Index
(aggregate across telecoms, media, electricity)
100=full ownership allowed (2012)
100 (Rank: 3/84)

Procedures to set up a foreign business
number of procedures (2012)
18 (Rank: 3/87)

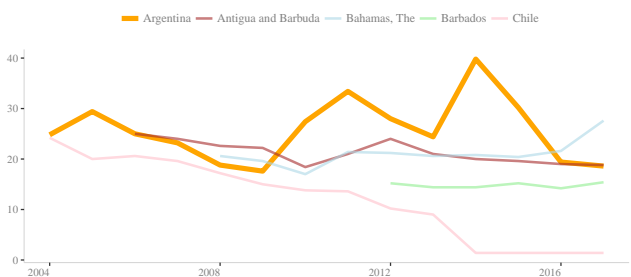
SOURCE: INVESTING ACROSS BORDERS

DOING BUSINESS 2017

	2016	DTF 2017	Change	2016 Rank	2017 Rank	Change
Ease of doing business index	57.04	57.45	0.41	118	116	2
Dealing with Construction Permits	51.34	51.17	-0.17	169	173	-4
Enforcing Contracts	64.81	64.81	0	50	50	0
Getting Credit	50	50	0	78	82	-4
Getting Electricity	70	69.98	-0.02	87	91	-4
Paying Taxes	37.99	39.76	1.77	179	178	1
Protecting Minority Investors	61.67	61.67	0	48	51	-3
Registering Property	56.31	56.32	0.01	113	114	-1
Resolving Insolvency	23.1	22.6	-0.5	94	98	-4
Starting a Business	73.36	73.56	0.2	154	157	-3
Trading Across Borders	62.85	65.36	2.51	117	111	6

SOURCE: DOING BUSINESS

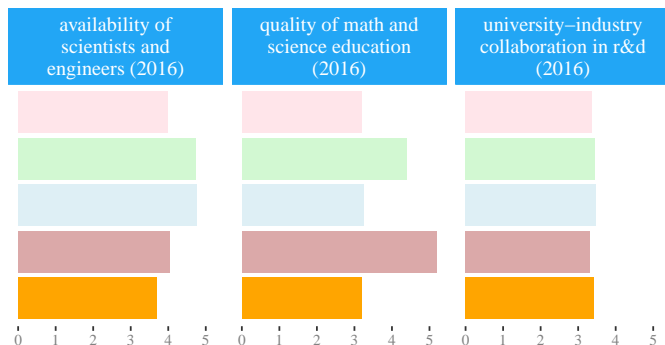
COST OF BUSINESS STARTUP PROCEDURES % of GNI per capita



SOURCE: WORLD BANK WDI

HUMAN CAPITAL

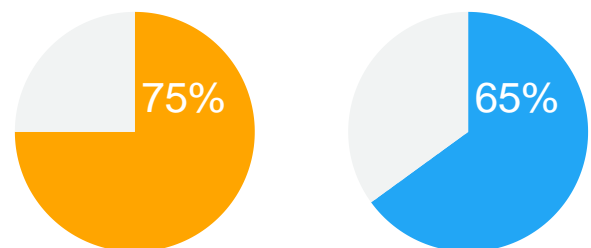
AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

Argentina (2014) LCN (simple average, 2014)



SOURCE: WORLD BANK WDI

FINANCE

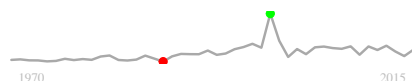
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

FDI, net inflows

BoP, current US\$, as % GDP (2015)

2.1

(Rank: 161/195)



Investment in Telecoms w/ Private Part.

Millions, \$US (2015)

1,619

(Rank: 14/136)



Market Capitaliz. of Listed Companies

% of GDP (2015)

9.6

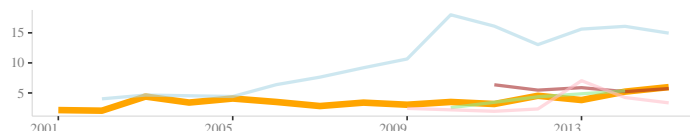
(Rank: 107/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

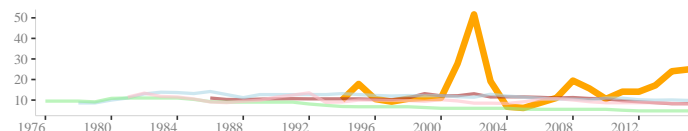
Argentina Barbados Chile Costa Rica Panama



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

LENDING INTEREST RATES (% of interest rate)

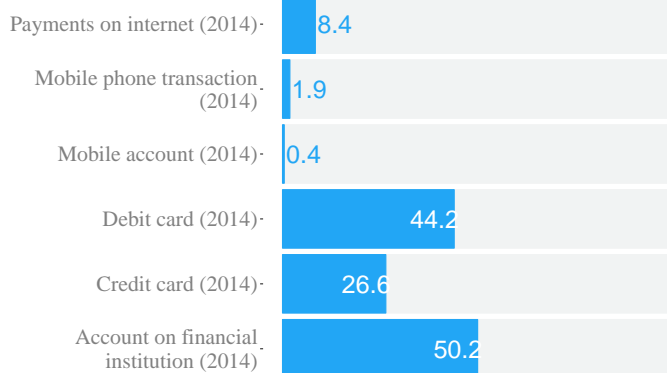
Argentina Aruba Antigua and Barbuda Bahamas, The Barbados



WORLD BANK - WDI

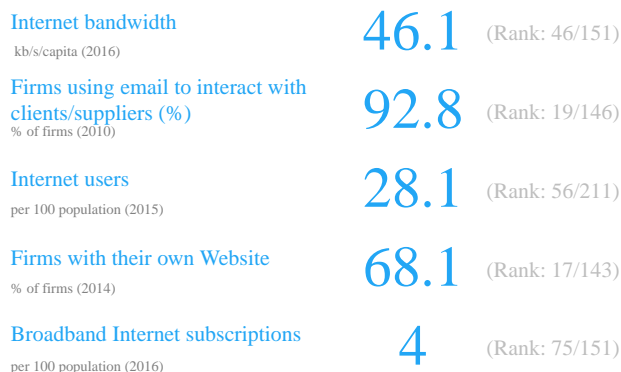
MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS



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

CULTURE

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
Company spending on R&D, 1-7, best	2.95	3.03	2.89	2.79	2.80	2.89	3.03	
ICT service exports, % of service exports, BoP	35.49	45.57	46.75	47.77	42.93	45.06	—	
New business density, new registrations per 1,000 people ages 15-64	0.55	0.52	0.47	NA	0.43	NA	—	
Perceived Capabilities, % of 18-64 population	60.63	63.76	63.46	61.75	57.78	61.62	—	
Fear of Failure Rate, % of 18-64 population	31.85	27.86	27.02	24.92	23.54	25.80	—	
Number of tech startups, number per million pop	35.97	34.22	33.90	35.44	29.71	33.26	—	
High Status Successful Entrepreneurship, % of 18-64 population	71.01	69.40	66.87	NA	52.20	52.91	—	
Media Attention for Entrepreneurship, % of 18-64 population	76.16	65.57	63.41	NA	63.63	66.65	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	14.77	20.78	18.88	15.93	14.41	17.74	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	42.96	44.67	46.61	47.43	43.51	50.68	—	
New Product early-stage Entrepr. Activity, % of TEA	60.59	46.64	42.49	24.83	46.41	39.33	—	

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

SUPPORTS

	Avg 2003-2011	2011	2012	2013	2014	2015	2016	
% firms identifying transportation as major constraint, % of firms	26.1	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	69.8	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7, best	3.6	3.8	3.5	3.1	2.6	2.6	2.7	
Efficiency of legal framework in settling disputes, 1-7, best	2.6	2.8	2.7	2.6	2.6	2.7	2.8	
Access to electricity, % population	94.0	NA	99.8	NA	NA	NA	—	
ICT goods imports, % total goods imports	9.6	8.4	8.3	8.5	7.3	NA	—	

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