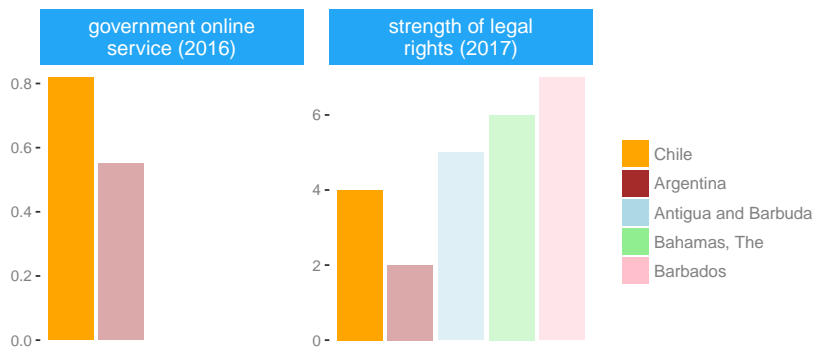


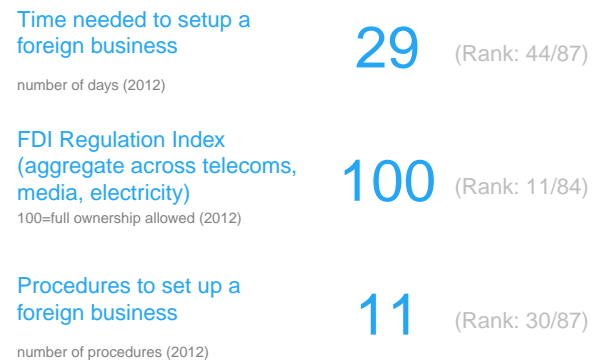
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE



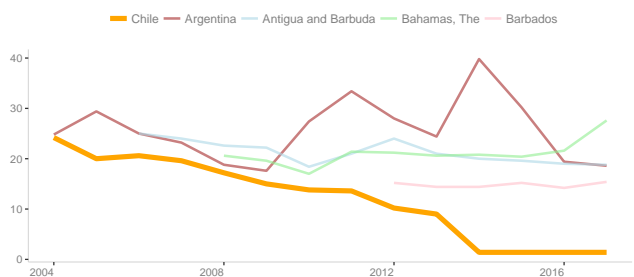
DOING BUSINESS 2017

	2016	DTF	Change	2016	Rank	Change
Ease of doing business index	69.48	69.56	0.08	55	57	-2
Dealing with Construction Permits	78.78	78.83	0.05	22	26	-4
Enforcing Contracts	62.81	62.81	0	57	56	1
Getting Credit	50	50	0	78	82	-4
Getting Electricity	78.31	78.31	0	59	64	-5
Paying Taxes	64.4	63.85	-0.55	116	120	-4
Protecting Minority Investors	65	65	0	30	32	-2
Registering Property	70.89	70.89	0	57	58	-1
Resolving Insolvency	31	33.5	2.5	56	55	1
Starting a Business	89.84	89.84	0	56	59	-3
Trading Across Borders	80.56	80.56	0	64	65	-1

SOURCE: DOING BUSINESS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita

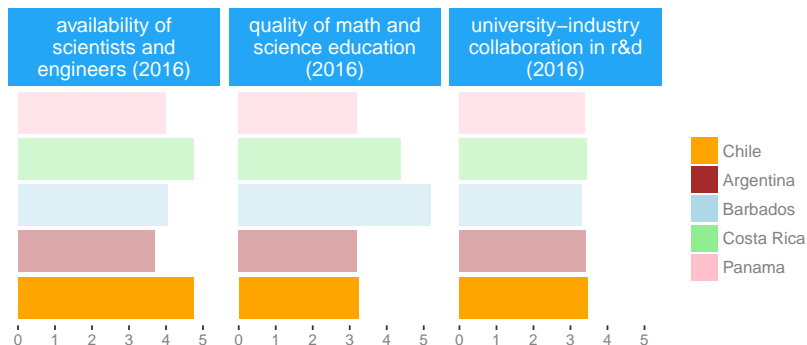


SOURCE: WORLD BANK WDI

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION

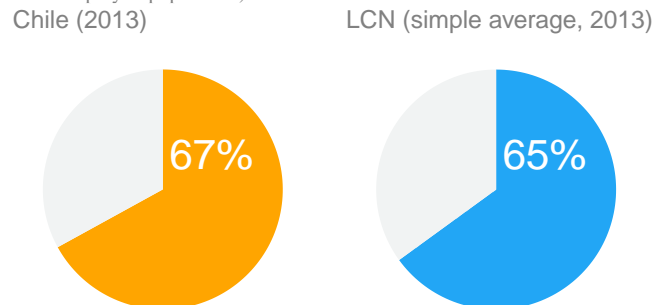
(1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)



SOURCE: WORLD BANK WDI

FINANCE

FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

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

8.5

(Rank: 94/195)



Investment in Telecoms w/ Private Part.
Millions, \$US (2014)

214

(Rank: 30/136)



Market Capitaliz. of Listed Companies
% of GDP (2015)

79

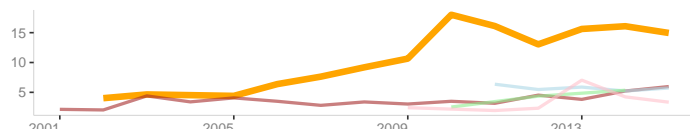
(Rank: 10/115)



SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

INFORMAL INVESTORS RATE (% of 18-64 population)

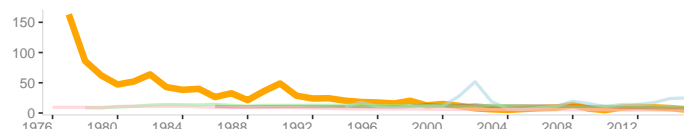
Chile Argentina Barbados Costa Rica Panama



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

LENDING INTEREST RATES (% of interest rate)

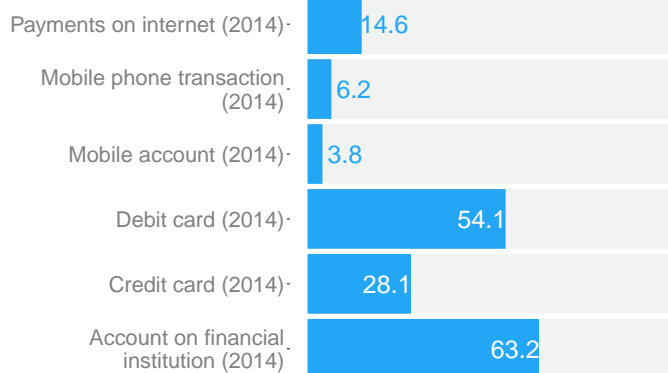
Chile Aruba Argentina Antigua and Barbuda Bahamas, The



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

Internet bandwidth

kb/s/capita (2016)

9.8

(Rank: 97/151)

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

% of firms (2010)

96.6

(Rank: 12/146)

Internet users

per 100 population (2015)

1.7

(Rank: 136/211)

Firms with their own Website

% of firms (2014)

78.7

(Rank: 8/143)

Broadband Internet subscriber

per 100 population (2016)

15.2

(Rank: 37/151)

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	3.2	3.1	3.2	3.2	3.1	3.0	2.9	
ICT service exports, % of service exports, BoP	19.4	21.5	24.1	26.1	27.2	30.4	—	
New business density, new registrations per 1,000 people ages 15-64	3.3	4.9	5.7	NA	8.0	NA	—	
Perceived Capabilities, % of 18-64 population	62.4	62.1	59.9	59.6	64.9	65.7	—	
Fear of Failure Rate, % of 18-64 population	27.3	27.0	28.0	28.0	28.4	28.1	—	
Number of tech startups, number per million pop	46.0	37.3	41.9	42.2	48.3	43.7	—	
High Status Successful Entrepreneurship, % of 18-64 population	68.7	69.1	67.8	67.2	64.4	64.9	—	
Media Attention for Entrepreneurship, % of 18-64 population	56.2	64.7	65.8	66.3	65.2	60.4	—	
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	14.9	23.7	22.6	24.3	26.8	25.9	—	
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	52.3	54.3	68.9	57.6	62.2	61.2	—	
New Product early-stage Entrepr. Activity, % of TEA	76.3	90.2	87.6	84.7	89.0	88.7	—	

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	27.2	NA	NA	NA	NA	NA	—	
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	56.3	NA	NA	NA	NA	NA	—	
Quality of electricity supply, 1-7, best	5.7	5.8	5.4	5.2	5.4	5.5	5.9	
Efficiency of legal framework in settling disputes, 1-7, best	4.8	4.8	4.8	4.7	4.5	4.0	3.9	
Access to electricity, % population	99.0	NA	99.6	NA	NA	NA	—	
ICT goods imports, % total goods imports	7.8	7.1	7.2	7.9	7.2	NA	—	

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